

General Fund (Administration) Financial Report

(UNAUDITED)

Fiscal Year: February 1, 2013 through January 31, 2014

MEETING DATE: January 16, 2014

Item 4B. REVISED
BCWMC 1-16-14

BEGINNING BALANCE	11-Dec-13	488,125.45		
ADD:				
General Fund Revenue:				
Interest (Bank Charges)		(6.25)		
LMCIT - Insurance Dividend		1,081.00		
2013-14 Assessments:				
Minnetonka-2013 balance		3,544.00		
Transfer 2.5% of Tax Collection for Admin Expenses		24,650.00		
Reimbursed Construction Costs		48,203.65		
	Total Revenue and Transfers In	77,472.40		
DEDUCT:				
Checks:				
2596 Barr Engineering	Dec Engineering	18,947.24		
2597 D'Amico Catering	Jan Meeting	118.43		
2598 Amy Herbert LLC	Dec Secretarial	945.00		
2599 Keystone Waters LLC	Dec Administrator	2,632.50		
2600 Wenck Associates	Dec WOMP	742.60		
2601 City of Golden Valley	Financial Mgmt	3,045.00		
2602 Hedberg Maps Inc	Down pymt-map project	5,363.75		
2603 Hoshal Advertising Inc	Down pymt-map project	1,500.00		
2604 City of Golden Valley	Wisc Ave/Duluth Street	42,470.15		
2606 Metropolitan Council	Citizen Assist Monitor Prj	3,650.00		
	Total Expenses	79,414.67		
Transfers:				
EROSION/SEDIMENT (CHANNEL MAINT)		25,000.00		
LONG TERM MAINTENANCE		25,000.00		
	Total Transfers	50,000.00		
ENDING BALANCE	14-Jan-14	436,183.18		
PREPAID:				
2605 CNA Surety	PREPAID-2015	100.00		
			2013/2014	YTD
			BUDGET	2013/2014
			CURRENT	BALANCE
			MONTH	
OTHER GENERAL FUND REVENUE				
INTEREST EARNED (BANK CHARGES)		(6.25)	(67.67)	
ASSESSMENTS	515,045.00	3,544.00	515,046.00	(1.00)
PERMIT REVENUE	48,000.00	0.00	50,100.00	(2,100.00)
REVENUE TOTAL	563,045.00	3,537.75	565,078.33	(2,101.00)
EXPENDITURES				
ENGINEERING				
TECHNICAL SERVICES	120,000.00	5,651.00	117,403.24	2,596.76
PLAT REVIEW	60,000.00	476.00	62,334.78	(2,334.78)
COMMISSION MEETINGS	14,250.00	405.00	15,437.15	(1,187.15)
SURVEYS & STUDIES	10,000.00	106.00	9,388.50	611.50
WATER QUALITY/MONITORING	40,000.00	2,963.50	33,663.11	6,336.89
WATER QUANTITY	11,000.00	434.38	8,756.84	2,243.16
WATERSHED INSPECTIONS	7,000.00	0.00	4,790.12	2,209.88
ANNUAL FLOOD CONTROL INSPECTIONS	15,000.00	0.00	3,024.45	11,975.55
REVIEW MUNICIPAL PLANS	2,000.00	0.00	0.00	2,000.00
ENGINEERING TOTAL	279,250.00	10,035.88	254,798.19	24,451.81
PLANNING				
WATERSHED-WIDE SP-SWMM MODEL	0.00	0.00	488.00	(488.00) A
WATERSHED-WIDE P8 WATER QUALITY MODEL	0.00	0.00	9,967.00	(9,967.00) B
NEXT GENERATION PLAN	40,000.00	3,162.36	37,155.09	2,844.91
PLANNING TOTAL	40,000.00	3,162.36	47,610.09	(7,610.09)
ADMINISTRATOR	50,000.00	2,632.50	43,938.89	6,061.11
LEGAL COSTS	18,500.00	0.00	14,345.69	4,154.31
AUDIT, INSURANCE & BONDING	15,225.00	0.00	13,000.00	2,225.00
FINANCIAL MANAGEMENT	3,045.00	3,045.00	3,045.00	0.00
MEETING EXPENSES	2,750.00	118.43	1,820.93	929.07
SECRETARIAL SERVICES	40,000.00	960.50	28,857.15	11,142.85
PUBLICATIONS/ANNUAL REPORT	2,000.00	0.00	1,947.50	52.50
WEBSITE	2,500.00	0.00	201.00	2,299.00
PUBLIC COMMUNICATIONS	3,000.00	0.00	1,867.41	1,132.59
WOMP	17,000.00	742.60	10,548.35	6,451.65
EDUCATION AND PUBLIC OUTREACH	14,775.00	6,863.75	12,642.32	2,132.68
WATERSHED EDUCATION PARTNERSHIPS	15,000.00	3,650.00	9,200.00	5,800.00
EROSION/SEDIMENT (CHANNEL MAINT)	25,000.00	25,000.00	25,000.00	0.00
LONG TERM MAINTENANCE (moved to CF)	25,000.00	25,000.00	25,000.00	0.00
TMDL STUDIES (moved to CF)	10,000.00	0.00	0.00	10,000.00
GRAND TOTAL	563,045.00	81,211.02	493,822.52	69,222.48
			Current	YTD
			Construct Exp	Transfers
			48,203.65	1,450,786.77

A: 1/17/13 Commission action to carryover \$490.57 from 2012 unspent funds for this line item into 2013 expenses

B: 1/17/13 Commission action to carryover \$9,968.42 from 2012 unspent funds for this line item into 2013 expenses

BCWMC Construction Account
Fiscal Year: February 1, 2013 through January 31, 2014
January 2014 Financial Report

(UNAUDITED)

Cash Balance 12/11/13			
Cash		1,700,395.61	
Investments: RBC - Federal National Mortgage - 0.85% - Callable 5/23/14		1,004,798.78	
Total Cash & Investments			2,705,194.39
Add:			
Interest Revenue (Bank Charges)		(36.87)	
Market Value Homestead Credit		14.35	
Total Revenue			(22.52)
Less:			
CIP Projects Levied - Current Expenses - TABLE A		(68,232.65)	
Proposed & Future CIP Projects to Be Levied - Current Expenses - TABLE B		0.00	
Total Current Expenses			(68,232.65)
Total Cash & Investments On Hand	01/08/14		<u>2,636,939.22</u>
Total Cash & Investments On Hand		2,636,939.22	
CIP Projects Levied - Budget Remaining - TABLE A		(2,889,661.73)	
Closed Projects Remaining Balance		(252,722.51)	
2013 Anticipated Tax Levy Revenue - TABLE C		15,330.79	
2014 Anticipated Tax Levy Revenue - TABLE C		895,000.00	
Anticipated Closed Project Balance		<u>657,608.28</u>	
Proposed & Future CIP Project Amount to be Levied - TABLE B		0.00	

TABLE A - CIP PROJECTS LEVIED

	Approved Budget	Current Expenses	2013 YTD Expenses	INCEPTION To Date Expenses	Remaining Budget
Plymouth Creek Channel Restoration (2010 CR)	965,200.00	0.00	135.00	933,688.61	31,511.39
Wisc Ave/Duluth Street-Crystal (2011 CR)	580,200.00	42,470.15	527,128.55	580,200.00	0.00
North Branch-Crystal (2011 CR-NB)	834,900.00	0.00	487,919.63	713,240.29	121,659.71
Wirth Lake Outlet Modification (WTH-4)(2012)	202,500.00	897.50	168,847.56	198,989.44	3,510.56
5/13 Increase Budget - \$22,500					
Main Stem Irving Ave to GV Road (2012 CR)	856,000.00	155.00	41,737.92	135,530.05	720,469.95
Lakeview Park Pond (ML-8) (2013)	196,000.00	4,050.00	6,511.95	11,589.50	184,410.50
Four Seasons Mall Area Water Quality Proj (NL-2)	990,000.00	20,600.00	31,006.30	101,635.49	888,364.51
2014					
Schaper Pond Enhance Feasibility/Project (SL-1)(SL-3)	612,000.00	60.00	19,079.54	63,285.00	548,715.00
Briarwood / Dawnview Nature Area (BC-7)	250,000.00	0.00	6,477.29	6,630.09	243,369.91
Twin Lake Alum Treatment Project (TW-2)	163,000.00	0.00	13,678.55	15,349.80	147,650.20
	<u>5,649,800.00</u>	<u>68,232.65</u>	<u>1,302,522.29</u>	<u>2,760,138.27</u>	<u>2,889,661.73</u>

TABLE B - PROPOSED & FUTURE CIP PROJECTS TO BE LEVIED

	Approved Budget - To Be Levied	Current Expenses	2013 YTD Expenses	INCEPTION To Date Expenses	Remaining Budget
2015					
Main Stem 10th to Duluth	0.00	0.00	1,358.75	1,358.75	(1,358.75)
2015 Project Totals	0.00	0.00	1,358.75	1,358.75	(1,358.75)
Total Proposed & Future CIP Projects to be Levied	<u>0.00</u>	<u>0.00</u>	<u>1,358.75</u>	<u>1,358.75</u>	<u>(1,358.75)</u>

TABLE C - TAX LEVY REVENUES

	County Levy	Abatements / Adjustments	Adjusted Levy	Current Received	Year to Date Received	Inception to Date Received	Balance to be Collected	BCWMO Levy
2014 Tax Levy	895,000.00		895,000.00	-			895,000.00	895,000.00
2013 Tax Levy	986,000.00		986,000.00	14.35	970,669.21	970,669.21	15,330.79	986,000.00
2012 Tax Levy	762,010.00		762,010.00		3,413.09	757,825.45	4,184.55	762,010.00
2011 Tax Levy	863,268.83	(2,871.91)	860,396.92		442.84	855,075.82	5,321.10	862,400.00
2010 Tax Levy	935,298.91	(4,927.05)	930,371.86		158.70	927,513.77	2,858.09	935,000.00
2009 Tax Levy	800,841.30	(8,054.68)	792,786.62		162.59	792,894.98	(108.36)	800,000.00
2008 Tax Levy	908,128.08	(4,357.22)	903,770.86		320.25	904,044.53	(273.67)	907,250.00
				<u>14.35</u>			<u>922,312.50</u>	

BCWMC Construction Account

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OTHER PROJECTS:

	Approved Budget	Current Expenses / (Revenue)	2013 YTD Expenses / (Revenue)	INCEPTION To Date Expenses / (Revenue)	Remaining Budget
TMDL Studies					
TMDL Studies	135,000.00	0.00	1,815.00	107,765.15	27,234.85
Sweeney TMDL	119,000.00	0.00	0.00	212,222.86	
Less: MPCA Grant Revenue		0.00	0.00	(163,870.64)	70,647.78
TOTAL TMDL Studies	<u>254,000.00</u>	<u>0.00</u>	<u>1,815.00</u>	<u>156,117.37</u>	<u>97,882.63</u>
Annual Flood Control Projects:					
Flood Control Emergency Maintenance	500,000.00	0.00	0.00	0.00	500,000.00
Flood Control Long-Term Maintenance	598,373.00	2,410.00	2,410.00	15,976.33	582,396.67
Sweeney Lake Outlet (2012 FC-1)	250,000.00	2,211.00	166,876.13	178,524.28	71,475.72
Annual Water Quality					
Channel Maintenance Fund	275,000.00	0.00	0.00	59,718.10	215,281.90
Total Other Projects	<u>1,877,373.00</u>	<u>4,621.00</u>	<u>171,101.13</u>	<u>410,336.08</u>	<u>1,467,036.92</u>

Cash Balance 12/11/13 **1,178,251.27**

Add:

Transfer from GF 50,000.00

MPCA Grant-Sweeney Lk 0.00

Less:

Current (Expenses)/Revenue (4,621.00)

Ending Cash Balance **01/08/14** 1,223,630.27

Additional Capital Needed (243,407)

	CIP Projects Levied										
	Total	2010	2011	2011	2012	2012	2013	2013	2014	2014	2014
	CIP Projects Levied	Plymouth Creek Channel Restoration (2010 CR)	Wisc Ave (Duluth Str)- Crystal (GV)	North Branch - Crystal (2011 CR-NB)	Wirth Lake Outlet Modification (WTH-4)	Main Stem Irving Ave to GV Road (Cedar Lk Rd) (2012CR)	Lakeview Park Pond (ML-8)	Four Seasons Mall Area Water Quality Project (NL-2)	Schaper Pond Enhancement Feasibility / Project (SL-1) (SL-3)	Briarwood / Dawnview Water Quality Improve Proj (BC-7)	Twin Lake In-Lake Alum Treatment Project (TW-2)
Original Budget	5,627,300	965,200	580,200	834,900	180,000	856,000	196,000	990,000	612,000	250,000	163,000
Added to Budget	22,500				22,500						
Expenditures:											
Feb 2004 - Jan 2005	637.50						637.50				
Feb 2005 - Jan 2006											
Feb 2006 - Jan 2007											
Feb 2007 - Jan 2008											
Feb 2008 - Jan 2009	20,954.25	20,954.25									
Feb 2009 - Jan 2010	9,319.95	9,319.95									
Feb 2010 - Jan 2011	102,445.83	30,887.00	34,803.97	31,522.86	2,910.00	1,720.00		602.00			
Feb 2011 - Jan 2012	987,730.99	825,014.32	9,109.50	10,445.00	22,319.34	71,647.97	1,476.00	8,086.37	39,632.49		
Feb 2012 - Jan 2013	336,527.46	47,378.09	9,157.98	183,352.80	4,912.54	20,424.16	2,964.05	61,940.82	4,572.97	152.80	1,671.25
Feb 2013 - Jan 2014	1,302,522.29	135.00	527,128.55	487,919.63	168,847.56	41,737.92	6,511.95	31,006.30	19,079.54	6,477.29	13,678.55
Total Expenditures:	2,760,138.27	933,688.61	580,200.00	713,240.29	198,989.44	135,530.05	11,589.50	101,635.49	63,285.00	6,630.09	15,349.80
Project Balance	2,889,661.73	31,511.39		121,659.71	3,510.56	720,469.95	184,410.50	888,364.51	548,715.00	243,369.91	147,650.20

	Total	2010	2011	2011	2012	2012	2013	2013	2014	2014	2014
	CIP Projects Levied	Plymouth Creek Channel Restoration (2010 CR)	Wisc Ave (Duluth Str)- Crystal (GV)	North Branch - Crystal (2011 CR-NB)	Wirth Lake Outlet Modification (WTH-4)	Main Stem Irving Ave to GV Road (Cedar Lk Rd) (2012CR)	Lakeview Park Pond (ML-8)	Four Seasons Mall Area Water Quality Project (NL-2)	Schaper Pond Enhancement Feasibility / Project (SL-1) (SL-3)	Briarwood / Dawnview Water Quality Improve Proj (BC-7)	Twin Lake In-Lake Alum Treatment Project (TW-2)
Project Totals By Vendor											
Barr Engineering	383,449.71	47,863.10	48,811.20	36,727.71	28,040.69	87,137.98	6,338.95	49,708.34	62,610.00	5,591.74	10,620.00
Kennedy & Graven	13,870.30	2,120.10	1,052.50	832.45	2,225.15	1,862.25	1,200.55	2,034.15	675.00	1,038.35	829.80
City of Golden Valley	691,803.86		526,318.80		165,485.06						
City of Minneapolis	30,718.11					30,718.11					
City of Plymouth	911,036.86	861,143.86						49,893.00			
City of Crystal	665,295.13			665,295.13							
Com of Trans	3,900.00										3,900.00
S E H											
Misc											
2.5% Admin Transfer	80,664.30	22,561.55	4,017.50	10,385.00	3,238.54	15,811.71	4,050.00	20,600.00			
Total Expenditures	2,780,738.27	933,688.61	580,200.00	713,240.29	198,989.44	135,530.05	11,589.50	122,235.49	63,285.00	6,630.09	15,349.80

	Total	2010	2011	2011	2012	2012	2013	2013	2014	2014	2014
	CIP Projects Levied	Plymouth Creek Channel Restoration (2010 CR)	Wisc Ave (Duluth Str)- Crystal (GV)	North Branch - Crystal (2011 CR-NB)	Wirth Lake Outlet Modification (WTH-4)	Main Stem Irving Ave to GV Road (Cedar Lk Rd) (2012CR)	Lakeview Park Pond (ML-8)	Four Seasons Mall Area Water Quality Project (NL-2)	Schaper Pond Enhancement Feasibility / Project (SL-1) (SL-3)	Briarwood / Dawnview Water Quality Improve Proj (BC-7)	Twin Lake In-Lake Alum Treatment Project (TW-2)
Levy/Grant Details											
2009/2010 Levy	902,462	902,462									
2010/2011 Levy	576,100		160,700	415,400							
2011/2012 Levy	762,010				83,111	678,899					
2012/2013 Levy	986,000						162,000	824,000			
2013/2014 Levy											
Construction Fund Balance	1,300,728	62,738	419,500	419,500	21,889	177,101	34,000	166,000			
BWSR Grant- BCWMO	504,750	212,250			75,000	217,500					
Total Levy/Grants	5,032,050	1,177,450	580,200	834,900	180,000	1,073,500	196,000	990,000			

BWSR Final
4/8/13

BWSR Grants Received

Bdgt Exp Balance

West Medicine Project closed 6/30/12 1,100,000.00 744,633.58 355,366.42
Twin Lake Project closed 4/11/13 140,000.00 5,724.35 134,275.65
Main Stem Crystal to Regent(2010 CR) Project closed 11/20/13 636,100.00 296,973.53 339,126.47 ***\$673.50 of expenses are from 2013.

Project Details

Proposed & Future CIP Projects (to be Levied)

	Total Proposed & Future CIP Projects (to be Levied)	2015 Main Stem - 10th Ave to Duluth
Original Budget Added to Budget		
Expenditures:		
Feb 2004 - Jan 2005		
Feb 2005 - Jan 2006		
Feb 2006 - Jan 2007		
Feb 2007 - Jan 2008		
Feb 2008 - Jan 2009		
Feb 2009 - Jan 2010		
Feb 2010 - Jan 2011		
Feb 2011 - Jan 2012		
Feb 2012 - Jan 2013		
Feb 2013 - Jan 2014	1,358.75	1,358.75
Total Expenditures:	1,358.75	1,358.75
Project Balance	(1,358.75)	(1,358.75)

	Total Proposed & Future CIP Projects (to be Levied)	2015 Main Stem - 10th Ave to Duluth
Project Totals By Vendor		
Barr Engineering	1,110.00	1,110.00
Kennedy & Graven	248.75	248.75
City of Golden Valley		
City of Minneapolis		
City of Plymouth		
City of Crystal		
Com of Trans		
S E H		
Misc		
2.5% Admin Transfer		
Total Expenditures	1,358.75	1,358.75

	Total Proposed & Future CIP Projects (to be Levied)	2015 Main Stem - 10th Ave to Duluth
Levy/Grant Details		
2009/2010 Levy		
2010/2011 Levy		
2011/2012 Levy		
2012/2013 Levy		
2013/2014 Levy		
Construction Fund Balance		
BWSR Grant- BCWMO		
Total Levy/Grants		
BWSR Grants Received		

Bassett Creek Construction Project Details

Other Projects

MPCA Grant
From GF

Total					2012			Totals - All Projects
Other Projects	TMDL Studies	Sweeney Lake TMDL	Flood Control Emergency Maintenance	Flood Control Long- Term Maintenance	Sweeney Lake Outlet (FC-1)	Channel Maintenance		
1,647,373.00	105,000.00	119,000.00	500,000.00	748,373.00 (250,000.00)	250,000.00	175,000.00		7,274,673.00 22,500.00 163,870.64 230,000.00
163,870.64 230,000.00	30,000.00	163,870.64		100,000.00		100,000.00		
6,949.19 10,249.09 113,141.44 117,455.33 76,184.64 45,375.25 12,656.65 21,094.00 171,101.13	637.20 23,486.95 31,590.12 31,868.63 15,005.25 168.00 3,194.00 1,815.00	89,654.49 47,041.86 44,316.01 25,920.00 5,290.50		3,954.44 9,611.89	4,450.00 7,198.15 166,876.13	2,994.75 38,823.35 17,900.00		637.50 6,949.19 10,249.09 113,141.44 138,409.58 85,504.59 147,821.08 1,000,387.64 357,621.46 1,474,982.17
574,206.72	107,765.15	212,222.86		15,976.33	178,524.28	59,718.10		3,335,703.74
1,467,036.92	27,234.85	70,647.78	500,000.00	582,396.67	71,475.72	215,281.90		4,355,339.90

Total					2012			Totals - All Projects
Other Projects	TMDL Studies	Sweeney Lake TMDL	Flood Control Emergency Maintenance	Flood Control Long- Term Maintenance	Sweeney Lake Outlet (FC-1)	Channel Maintenance		
228,588.19 5,907.54 180,811.13 38,823.35 3,992.26 101,598.10 14,486.15	104,888.70 1,164.30 1,712.15	94,948.17 2,902.59 101,598.10 12,774.00		11,959.32 24.75 3,992.26	16,792.00 1,461.15 160,271.13	354.75 20,540.00 38,823.35		613,147.90 20,026.59 872,614.99 30,718.11 949,860.21 665,295.13 7,892.26 101,598.10 14,486.15 80,664.30
574,206.72	107,765.15	212,222.86		15,976.33	178,524.28	59,718.10		3,356,303.74

MPCA Grant
2010/2011
2011/2012
2012/2013
2013/2014

Total					2012			Totals - All Projects
Other Projects	TMDL Studies	Sweeney Lake TMDL	Flood Control Emergency Maintenance	Flood Control Long- Term Maintenance	Sweeney Lake Outlet (FC-1)	Channel Maintenance		
163,870.64 60,000.00 60,000.00 60,000.00 50,000.00	10,000 10,000 10,000	163,870.64		25,000 25,000 25,000 25,000		25,000 25,000 25,000		902,462 636,100 822,010 1,046,000 50,000 1,300,728 504,750
393,870.64	30,000	163,870.64		100,000		100,000		5,262,050