

Bassett Creek Watershed Management Commission General Account
General Fund (Administration) Financial Report
Fiscal Year: February 1, 2017 through January 31, 2018
MEETING DATE: August 17, 2017

Item 4B.
BCWMC 8-17-17
Corrected Version

BEGINNING BALANCE	12-Jul-17		630,985.56
ADD:			
General Fund Revenue:			
Interest less Bank Fees		29.91	
Met Council	Tunnel	2,284.58	
Permits:			
City of New Hope	BCWMC 2017-27	1,400.00	
Morries Minnetonka	BCWMC 2017-28	1,700.00	
Reimbursed Construction Costs		8,634.72	
	Total Revenue and Transfers In		14,049.21
DEDUCT:			
Checks:			
2990 Barr Engineering	July Engineering	31,514.31	
2991 Kennedy & Graven	June Legal	1,880.55	
2992 Keystone Waters LLC	July Admin/Mtg Materials	4,173.17	
2993 Lawn Chair Gardener	Minutes/newsletter/Soci	1,864.94	
2994 Triple D Espresso	August Meeting	103.98	
2995 Wenck Associates	Outlet Monitor/Lake Mor	4,128.14	
2996 AIS Consulting Services	Zebra Mussel Sampler	600.00	
	Total Checks/Deductions		44,265.09
ENDING BALANCE	8-Aug-17		600,769.68

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(UNAUDITED)

	2017 / 2018 BUDGET	CURRENT MONTH	YTD 2017 / 2018	BALANCE
<u>OTHER GENERAL FUND REVENUE</u>				
ASSESSEMENTS TO CITIES-PREPAID			0.00	
ASSESSEMENTS TO CITIES	500,000	0.00	500,001.00	(1.00)
PROJECT REVIEW FEES	60,000	3,100.00	52,700.00	7,300.00
WOMP REIMBURSEMENT	5,000	0.00	4,500.00	500.00
MET COUNCIL REIMBURSEMENTS-LRT PROJECTS	7,000	2,284.58	9,218.17	(2,218.17)
MET COUNCIL - METRO BLOOMS	0	0.00	17,272.51	(17,272.51)
MISCELLANEOUS	0	0.00	3,289.50	(3,289.50)
TRANSFERS FROM LONG TERM FUND & CIP	38,072	0.00	0.00	38,072.00
REVENUE TOTAL	610,072	5,384.58	586,981.18	23,090.82
<u>EXPENDITURES</u>				
ENGINEERING & MONITORING				
TECHNICAL SERVICES	125,000	11,901.50	68,212.50	56,787.50
DEV/PROJECT REVIEWS	65,000	4,063.00	50,510.25	14,489.75
NON-FEE/PRELIM REVIEWS	15,000	2,519.23	12,509.41	2,490.59
COMMISSION AND TAC MEETINGS	14,000	595.00	6,639.70	7,360.30
SURVEYS & STUDIES	20,000	1,383.00	16,347.15	3,652.85
WATER QUALITY/MONITORING	74,300	3,236.34	39,012.47	35,287.53
WATER QUANTITY	11,500	413.36	4,246.60	7,253.40
WATERSHED INSPECTIONS -EROSION CONTROL	1,000	0.00	0.00	1,000.00
ANNUAL FLOOD CONTROL INSPECTIONS	12,000	0.00	0.00	12,000.00
REVIEW MUNICIPAL PLANS	8,000	0.00	1,179.00	6,821.00
WOMP	15,500	1,357.80	8,618.51	6,881.49
XP-SWMM MODEL UPDATES/REVIEWS	10,000	1,538.50	3,235.00	6,765.00
APM / AIS WORK	35,000	600.00	19,950.45	15,049.55
ENGINEERING & MONITORING TOTAL	406,300	27,607.73	230,461.04	175,838.96
ADMINISTRATION				
ADMINISTRATOR	67,200	3,998.11	29,503.11	37,696.89
LEGAL COSTS	18,500	1,880.55	8,967.23	9,532.77
AUDIT, INSURANCE & BONDING	15,500	0.00	17,304.00	(1,804.00)
FINANCIAL MANAGEMENT	3,200	0.00	40.76	3,159.24
MEETING EXPENSES	2,000	103.98	727.86	1,272.14
ADMINISTRATIVE SERVICES	18,000	1,117.53	6,191.84	11,808.16
ADMINISTRATION TOTAL	124,400	7,100.17	62,734.80	61,665.20
OUTREACH & EDUCATION				
PUBLICATIONS/ANNUAL REPORT	2,500	0.00	1,138.50	1,361.50
WEBSITE	4,400	0.00	525.99	3,874.01
PUBLIC COMMUNICATIONS	2,500	0.00	511.50	1,988.50
EDUCATION AND PUBLIC OUTREACH	20,000	922.47	35,764.92	(15,764.92)
WATERSHED EDUCATION PARTNERSHIPS	15,500	0.00	5,794.25	9,705.75
OUTREACH & EDUCATION TOTAL	44,900	922.47	43,735.16	1,164.84
MAINTENANCE FUNDS				
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
MAINTENANCE FUNDS TOTAL	50,000	0.00	0.00	50,000.00
TMDL WORK				
TMDL IMPLEMENTATION REPORTING	20,000	0.00	542.50	19,457.50
TMDL WORK TOTAL	20,000	0.00	542.50	19,457.50
TOTAL EXPENSES	645,600	35,630.37	337,473.50	308,126.50

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(UNAUDITED)

Cash Balance 07/12/2017				
Cash		2,468,793.47		
	Total Cash		2,468,793.47	
Ally Bk Midvale Utah C/D (9/25/2017 1.25%)		248,000.00		
Capital One Bk-McLean VA C/D (9/25/2017 1.15%)		248,000.00		
Capital One Bk-Glen Allen VA C/D (9/25/2017 1.15%)		248,000.00		
Key Bk Natl Assn Ohio C/D (10/02/2017 1.15%)		248,000.00		
	Total Investments		992,000.00	
	Total Cash & Investments			3,460,793.47
Add:				
Interest Revenue (Bank Charges)		150.65		
	Total Revenue			150.65
Less:				
CIP Projects Levied - Current Expenses - TABLE A		(8,634.72)		
Proposed & Future CIP Projects to Be Levied - Current Expenses - TABLE B		0.00		
	Total Current Expenses			(8,634.72)
	Total Cash & Investments On Hand	07/12/17		3,452,309.40
Total Cash & Investments On Hand		3,452,309.40		
CIP Projects Levied - Budget Remaining - TABLE A		(4,465,355.61)		
Closed Projects Remaining Balance		(1,013,046.21)		
2012 - 2016 Anticipated Tax Levy Revenue - TABLE C		10,014.74		
2017 Anticipated Tax Levy Revenue - TABLE C		643,220.55		
Anticipated Closed Project Balance		(359,810.92)		
Proposed & Future CIP Project Amount to be Levied - TABLE B		0.00		

TABLE A - CIP PROJECTS LEVIED

		Approved Budget	Current Expenses	2017 YTD Expenses	INCEPTION To Date Expenses	Remaining Budget	Grant Funds Received
Lakeview Park Pond (ML-8) (2013)		196,000	0.00	0.00	11,589.50	184,410.50	
Four Seasons Mall Area Water Quality Proj (NL-2)		990,000	987.00	15,657.50	157,509.34	832,490.66	
2014							
Schaper Pond Enhance Feasibility/Project (SL-1)(SL-3)		612,000	3,325.72	8,979.53	312,242.98	299,757.02	
Briarwood / Dawnview Nature Area (BC-7)		250,000	0.00	0.00	250,000.00	0.00	
Twin Lake Alum Treatment Project (TW-2)		163,000	0.00	0.00	91,037.82	71,962.18	
2015							
Main Stem 10th to Duluth (CR2015)		1,503,000	0.00	0.00	946,447.15	556,552.85	
2016							
Honeywell Pond Expansion (BC-4) ¹		810,930	0.00	0.00	25,307.00	785,623.00	
Northwood Lake Pond (NL-1) ²		822,140					
Budget Amendment		611,600	1,433,740	0.00	416.00	1,438,689.98	(4,949.98) 670,000
2017							
Main Stem Cedar Lk Rd-Dupont (2017CR-M)	2017 Levy	400,000	1,064,472	0.00	196.00	114,757.79	949,714.21
	2018 Levy	664,472					
Plymouth Creek Restoration (CR-P)	2017 Levy	580,930	863,573	4,322.00	8,173.70	73,777.83	789,795.17
	2018 Levy	282,643					267,298
		7,886,715	8,634.72	33,422.73	3,421,359.39	4,465,355.61	

TABLE B - PROPOSED & FUTURE CIP PROJECTS TO BE LEVIED

	Approved Budget - To Be Levied	Current Expenses	2017 YTD Expenses	INCEPTION To Date Expenses	Remaining Budget
2018					
Bassett Creek Park & Winnetka Ponds Dredging (BCP-2)		0.00	29,441.20	60,760.25	(60,760.25)
2018 Project Totals	0	0.00	29,441.20	60,760.25	(60,760.25)
2019					
Bryn Mawr Meadows (BC-5)	0	0.00	0.00	5,282.80	(5,282.80)
2019 Project Totals	0	0.00	0.00	5,282.80	(5,282.80)
Total Proposed & Future CIP Projects to be Levied	0	0.00	29,441.20	66,043.05	(66,043.05)

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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
2017 Tax Levy	1,303,600.00		1,303,600.00	0.00	0.00	660,379.45	643,220.55	1,303,600.00
2016 Tax Levy	1,222,000.00	(6,075.91)	1,215,924.09	0.00	0.00	1,211,989.75	3,934.34	1,222,000.00
2015 Tax Levy	1,000,000.00	1,935.37	1,001,935.37	0.00	0.00	998,801.29	3,134.08	1,000,000.00
2014 Tax Levy	895,000.00	(7,436.49)	887,563.51	0.00	0.00	885,449.96	2,113.55	895,000.00
2013 Tax Levy	986,000.00	(10,440.29)	975,559.71	0.00	0.00	974,888.42	671.29	986,000.00
2012 Tax Levy	762,010.00	(7,488.24)	754,521.76	0.00	0.00	754,360.28	161.48	762,010.00
				0.00			653,235.29	

OTHER PROJECTS:

	Approved Budget	Current Expenses / (Revenue)	2017 YTD Expenses / (Revenue)	INCEPTION To Date Expenses / (Revenue)	Remaining Budget
TMDL Studies					
TMDL Studies	135,000.00	0.00	0.00	107,765.15	27,234.85
TOTAL TMDL Studies	135,000.00	0.00	0.00	107,765.15	27,234.85
Flood Control Long-Term					
Flood Control Long-Term Maintenance	673,373.00	0.00	14,912.00	320,742.41	
Less: State of MN - DNR Grants			(9,300.00)	(93,000.00)	
	673,373.00	0.00	5,612.00	227,742.41	445,630.59
Annual Flood Control Projects:					
Flood Control Emergency Maintenance	500,000.00	0.00	0.00	0.00	500,000.00
Annual Water Quality					
Channel Maintenance Fund	350,000.00	0.00	35,915.00	157,157.95	192,842.05
Total Other Projects	1,658,373.00	0.00	41,527.00	492,665.51	1,165,707.49

Cash Balance 07/12/2017 1,063,206.44

Add:

Transfer from GF 0.00

Less:

Current (Expenses)/Revenue 0.00

Ending Cash Balance 07/12/17 1,063,206.44

Additional Capital Needed (102,501)

Bassett Creek Construction Project Details

8/9/2017

	CIP Projects Levied										
	Total	2013	2013	2014	2014	2014	2015	2016	2016	2017	2017
	CIP Projects Levied	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)	Main Stem - 10th Ave to Duluth (CR2015)	Honeywell Pond Expansion (BC-4)	Northwood Lake Pond (NL-1)	Main Stem-Cedar Lk Rd to Dupont (2017 CR-M)	Plymouth Creek Restoration (2017 CR-P)
Original Budget	7,275,115	196,000	990,000	612,000	250,000	163,000	1,503,000	810,930	822,140	1,064,472	863,573
Added to Budget	611,600								611,600		
Expenditures:											
Feb 2004 - Jan 2014	269,971.68	11,589.50	101,635.49	89,594.90	19,598.09	23,793.65	11,179.35	7,461.95	5,118.75		
Feb 2015-Jan 2016	313,510.98		25,866.35			432.00	93,862.65	6,442.53	94,823.44	42,671.88	49,412.13
Feb 2016-Jan 2017	2,804,454.00		14,350.00	213,668.55	230,401.91	66,812.17	841,405.15	11,402.52	1,338,331.79	71,889.91	16,192.00
Feb 2017-Jan 2018	33,422.73		15,657.50	8,979.53					416.00	196.00	8,173.70
Total Expenditures:	3,421,359.39	11,589.50	157,509.34	312,242.98	250,000.00	91,037.82	946,447.15	25,307.00	1,438,689.98	114,757.79	73,777.83
Project Balance	4,465,355.61	184,410.50	832,490.66	299,757.02		71,962.18	556,552.85	785,623.00	(4,949.98)	949,714.21	789,795.17
	Total	2013	2013	2014	2014	2014	2015	2016	2016	2017	2017
	CIP Projects Levied	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)	Main Stem - 10th Ave to Duluth (CR2015)	Honeywell Pond Expansion (BC-4)	Northwood Lake Pond (NL-1)	Main Stem-Cedar Lk Rd to Dupont (2017 CR-M)	Plymouth Creek Restoration (2017 CR-P)
Project Totals By Vendor											
Barr Engineering	410,556.76	6,338.95	58,678.04	84,231.03	13,089.74	15,712.00	15,825.00	13,157.98	17,966.00	111,939.39	73,618.63
Kennedy & Graven	11,961.70	1,200.55	2,471.95	993.40	1,038.35	1,058.65	2,223.75	796.00	1,701.45	318.40	159.20
City of Golden Valley	1,414,281.03			213,668.55	230,401.91	66,812.17	903,398.40				
City of Minneapolis											
City of Plymouth	75,759.35		75,759.35								
City of New Hope	1,413,267.55								1,413,267.55		
City of Crystal											
MPCA	2,500.00									2,500.00	
Blue Water Science	3,900.00					3,900.00					
Misc											
2.5% Admin Transfer	83,378.02	4,050.00	20,600.00	13,350.00	5,470.00	3,555.00	25,000.00	11,353.02			
Transfer to General Fund											
Total Expenditures	3,415,604.41	11,589.50	157,509.34	312,242.98	250,000.00	91,037.82	946,447.15	25,307.00	1,432,935.00	114,757.79	73,777.83
	Total	2013	2013	2014	2014	2014	2015	2016	2016	2017	2017
	CIP Projects Levied	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)	Main Stem - 10th Ave to Duluth (CR2015)	Honeywell Pond Expansion (BC-4)	Northwood Lake Pond (NL-1)	Main Stem-Cedar Lk Rd to Dupont (2017 CR-M)	Plymouth Creek Restoration (2017 CR-P)
Levy/Grant Details											
2010 - 2014 Levies	1,881,000	162,000	824,000	534,000	218,800	142,200					
2014/2015 Levy	1,000,000						1,000,000				
2015-2016 Levy	1,222,000							810,930	411,070		
2016-2017 Levy	1,303,600								322,670	580,930	400,000
2017-2018 Levy	947,115									282,643	664,472
Construction Fund Balance	703,000	34,000	166,000				503,000				
BWSR Grant- BCWMO	470,000								470,000		
DNR Grants-LT Maint											
Total Levy/Grants	7,526,715	196,000	990,000	534,000	218,800	142,200	1,503,000	810,930	1,203,740	863,573	1,064,472
BWSR Grants Received									670,000		267,298
MPCA Grant-CWP (Total \$300,000)									75,000.00		
									19,932.80		

Bassett Creek Construction Project Details

Proposed & Future CIP Projects (to be Levied)				Other Projects							
Original Budget Added to Budget	Total Proposed & Future CIP Projects (to be Levied)	2018 Bassett Cr Pk & Winnetka Ponds Dredging (2018 BCP-2)	2019 Bryn Mawr Meadows	DNR Grant From GF	Total	TMDL Studies	Flood Control Emergency Maint	Flood Control Long- Term Maint	Channel Maint	Totals - All Projects	
					Other Projects						
					1,278,373.00 (250,000.00) 93,000.00 380,000.00	105,000.00	500,000.00	748,373.00 (250,000.00) 93,000.00 175,000.00	175,000.00	8,553,488.00 361,600.00 93,000.00 380,000.00	
Expenditures:											
Feb 2004 - Jan 2014	5,282.80		5,282.80		245,426.23	107,765.15		43,195.48	94,465.60	520,680.71	
Feb 2015-Jan 2016					137,357.54			110,580.19	26,777.35	450,868.52	
Feb 2016-Jan 2017	31,319.05	31,319.05			152,070.74			152,070.74		2,987,843.79	
Feb 2017-Jan 2018	29,441.20	29,441.20			50,811.00			14,896.00	35,915.00	113,674.93	
Total Expenditures:	66,043.05	60,760.25	5,282.80		585,665.51	107,765.15		320,742.41	157,157.95	4,073,067.95	
Project Balance	(66,043.05)	(60,760.25)	(5,282.80)		1,165,707.49	27,234.85	500,000.00	445,630.59	192,842.05	5,565,020.05	
										Totals - All Projects	
Project Totals By Vendor	Total Proposed & Future CIP Projects (to be Levied)	2018 Bassett Cr Pk & Winnetka Ponds Dredging (2018 BCP-2)	2019 Bryn Mawr Meadows	DNR Grant From GF	Total	TMDL Studies	Flood Control Emergency Maint	Flood Control Long- Term Maint	Channel Maint		
					Other Projects						
Barr Engineering	66,043.05	60,760.25	5,282.80	DNR Grant From GF	387,939.50	104,888.70		283,050.80		864,539.31	
Kennedy & Graven					2,648.25	1,164.30		1,099.35	384.60	14,609.95	
City of Golden Valley					55,287.50				55,287.50	1,469,568.53	
City of Minneapolis					38,823.35				38,823.35	38,823.35	
City of Plymouth					26,747.50				26,747.50	102,506.85	
City of New Hope										1,413,267.55	
City of Crystal											
MPCA										2,500.00	
Blue Water Science										3,900.00	
Misc									5,704.41	1,712.15	
2.5% Admin Transfer									83,378.02		
Transfer to General Fund					32,600.00			32,600.00	32,600.00		
Total Expenditures	66,043.05	60,760.25	5,282.80		549,750.51	107,765.15		320,742.41	121,242.95	4,031,397.97	
										Totals - All Projects	
Levy/Grant Details	Total Proposed & Future CIP Projects (to be Levied)	2018 Bassett Cr Pk & Winnetka Ponds Dredging (2018 BCP-2)	2019 Bryn Mawr Meadows	DNR Grant From GF	Total	TMDL Studies	Flood Control Emergency Maint	Flood Control Long- Term Maint	Channel Maint		
					Other Projects						
2010 -2014 Levies				2010-2013	50,000.00	30,000		100,000	100,000	1,881,000	
2014/2015 Levy								25,000	25,000	1,050,000	
2015-2016 Levy											
2016-2017 Levy											
2017-2018 Levy											
Construction Fund Balance					50,000.00	25,000	25,000	753,000			
BWSR Grant- BCWMO					50,000.00	25,000	25,000	520,000			
DNR Grants-LT Maint					93,000.00	93,000					
Total Levy/Grants					473,000.00	30,000	268,000	175,000	4,204,000		