

Bassett Creek Watershed Management Commission General Account
General Fund (Administration) Financial Report

(UNAUDITED)

Fiscal Year: February 1, 2014 through January 31, 2015

MEETING DATE: December 18, 2014

Item 4B.
BCWMC 12-18-14

BEGINNING BALANCE	12-Nov-14	583,397.53
ADD:		
General Fund Revenue:		
Interest less Bank Fees	(6.52)	
Permits:		
Rachel Contracting	1,500.00	
Lakewest Development Co LLC	1,500.00	
S E H	1,100.00	
Reimbursed Construction Costs	2,474.35	
	Total Revenue and Transfers In	6,567.83
DEDUCT:		
Checks:		
2691 Barr Engineering	November Engineering	21,937.09
2692 D'Amico Catering	December meeting	218.64
2693 Amy Herbert LLC	November Secretarial	2,079.56
2694 Kennedy & Graven	Oct/Nov Legal services	2,791.60
2695 Keystone Waters LLC	November Administrator	3,668.25
2696 Wenck Associates	Nov Outlet Monitoring	660.00
2697 Henn County Dept of Envir Ser	Watershed Education	2,000.00
2698 Shingle Creek WMC	3rd/4th Qtr Charges	4,829.30
	Total Checks	38,184.44
Outstanding from previous month:		
2690 City of Minneapolis	Main Stem Irving to GV Rd	29,035.50
	Total Expenses	38,184.44
ENDING BALANCE	9-Dec-14	551,780.92

	2014/2015 BUDGET	CURRENT MONTH	YTD 2014/2015	BALANCE
OTHER GENERAL FUND REVENUE				
ASSESSMENTS	490,345	0.00	490,344.00	1.00
2015-16 ASSESSMENTS (PREPAID)		0.00	52,419.00	
PERMIT REVENUE	60,000	4,100.00	44,400.00	15,600.00
REVENUE TOTAL	550,345	4,100.00	587,163.00	15,601.00
EXPENDITURES				
ENGINEERING				
ADMINISTRATION	120,000	7,372.50	97,345.80	22,654.20
PLAT REVIEW	65,000	2,909.50	45,689.70	19,310.30
COMMISSION MEETINGS	16,000	620.00	14,899.98	1,100.02
SURVEYS & STUDIES	20,000	0.00	7,445.66	12,554.34
WATER QUALITY/MONITORING	45,000	558.00	49,670.04	(4,670.04)
WATER QUANTITY	11,000	413.00	11,180.94	(180.94)
WATERSHED INSPECTIONS	1,000	0.00	225.00	775.00
ANNUAL FLOOD CONTROL INSPECTIONS	20,000	2,920.50	3,168.00	16,832.00
REVIEW MUNICIPAL PLANS	2,000	279.00	279.00	1,721.00
ENGINEERING TOTAL	300,000	15,072.50	229,904.12	70,095.88
PLANNING				
WATERSHED-WIDE SP-SWMM MODEL	0	0.00	0.00	0.00
WATERSHED-WIDE P8 WATER QUALITY MODEL	0	0.00	0.00	0.00
NEXT GENERATION PLAN	40,000	4,892.49	55,198.50	(15,198.50)
PLANNING TOTAL	40,000	4,892.49	55,198.50	(15,198.50)
ADMINISTRATOR	60,000	3,668.25	45,867.95	14,132.05
LEGAL COSTS	18,500	2,264.25	18,416.17	83.83
AUDIT, INSURANCE & BONDING	15,500	0.00	12,476.00	3,024.00
FINANCIAL MANAGEMENT	3,045	0.00	0.00	3,045.00
MEETING EXPENSES	3,000	218.64	1,752.33	1,247.67
ADMINISTRATIVE SERVICES	35,800	2,104.66	18,753.77	17,046.23
PUBLICATIONS/ANNUAL REPORT	2,000	0.00	2,272.00	(272.00)
WEBSITE	2,000	0.00	0.00	2,000.00
PUBLIC COMMUNICATIONS	3,000	0.00	1,103.75	1,896.25
WOMP	17,000	660.00	11,762.64	5,237.36
EDUCATION AND PUBLIC OUTREACH	15,000	4,829.30	20,222.30	(5,222.30)
WATERSHED EDUCATION PARTNERSHIPS	15,500	2,000.00	7,720.00	7,780.00
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	20,000	0.00	6,271.50	13,728.50
GRAND TOTAL	600,345	35,710.09	431,721.03	168,623.97
		Current	YTD	
Construct Exp		2,474.35	100,780.40	
Total		38,184.44	532,501.43	

BCWMC Construction Account
Fiscal Year: February 1, 2014 through January 31, 2015
December 2014 Financial Report

(UNAUDITED)

Cash Balance 11/12/14			
Cash		2,011,653.57	
Investments:		1,000,000.00	
	Total Cash & Investments		3,011,653.57
Add:			
State of Minnesota	FY11 Competitive Grant	7,500.00	
Hennepin County	2nd Half Tax Settlement	407,825.73	
Interest Revenue (Bank Charges)		(36.07)	
	Total Revenue		415,289.66
Less:			
CIP Projects Levied - Current Expenses - TABLE A		(470.85)	
Proposed & Future CIP Projects to Be Levied - Current Expenses - TABLE B		(2,003.50)	
	Total Current Expenses		(2,474.35)
	Total Cash & Investments On Hand	12/09/14	3,424,468.88
Total Cash & Investments On Hand		3,424,468.88	
CIP Projects Levied - Budget Remaining - TABLE A		(2,698,600.87)	
Closed Projects Remaining Balance		725,868.01	
2013 Anticipated Tax Levy Revenue - TABLE C		14,954.83	
2014 Anticipated Tax Levy Revenue - TABLE C		14,395.53	
Anticipated Closed Project Balance		755,218.37	
Proposed & Future CIP Project Amount to be Levied - TABLE B		0.00	

TABLE A - CIP PROJECTS LEVIED

	Approved Budget	Current Expenses	2014 YTD Expenses	INCEPTION To Date Expenses	Remaining Budget
Plymouth Creek Channel Restoration (2010 CR)	965,200.00	0.00	0.00	933,688.61	31,511.39
Wisc Ave/Duluth Street-Crystal (2011 CR)	580,200.00	0.00	0.00	580,200.00	0.00
Wirth Lake Outlet Modification (WTH-4)(2012)	202,500.00	0.00	31.00	201,513.94	986.06
5/13 Increase Budget - \$22,500					
Main Stem Irving Ave to GV Road (2012 CR)	856,000.00	0.00	40,298.40	177,059.95	678,940.05
Lakeview Park Pond (ML-8) (2013)	196,000.00	0.00	0.00	11,589.50	184,410.50
Four Seasons Mall Area Water Quality Proj (NL-2)	990,000.00	0.00	0.00	101,635.49	888,364.51
2014				0.00	0.00
Schaper Pond Enhance Feasibility/Project (SL-1)(SL-3)	612,000.00	0.00	12,959.90	76,244.90	535,755.10
Briarwood / Dawnview Nature Area (BC-7)	250,000.00	242.00	7,498.00	14,128.09	235,871.91
Twin Lake Alum Treatment Project (TW-2)	163,000.00	228.85	4,888.85	20,238.65	142,761.35
	4,814,900.00	470.85	65,676.15	2,116,299.13	2,698,600.87

TABLE B - PROPOSED & FUTURE CIP PROJECTS TO BE LEVIED

	Approved Budget - To Be Levied	Current Expenses	2014 YTD Expenses	INCEPTION To Date Expenses	Remaining Budget
2015					
Main Stem 10th to Duluth	0.00	298.50	9,820.60	11,179.35	(11,179.35)
2015 Project Totals	0.00	298.50	9,820.60	11,179.35	(11,179.35)
2016					
Bryn Mawr Meadows (BC-5)	0.00	0.00	5,282.80	5,282.80	(5,282.80)
Honeywell Pond Expansion (BC-4)	0.00	217.00	7,430.95	7,430.95	(7,430.95)
Northwood Lake Pond (NL-1)	0.00	1,488.00	4,857.75	4,857.75	(4,857.75)
2016 Project Totals	0.00	1,705.00	17,571.50	17,571.50	(17,571.50)
Total Proposed & Future CIP Projects to be Levied	0.00	2,003.50	27,392.10	28,750.85	(28,750.85)

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	414,023.97	880,604.47	880,604.47	14,395.53	895,000.00
2013 Tax Levy	986,000.00		986,000.00	(6,198.24)	(5,292.74)	971,045.17	14,954.83	986,000.00
2012 Tax Levy	762,010.00		762,010.00	0.00	0.00	756,623.34	5,386.66	762,010.00
2011 Tax Levy	863,268.83	(2,871.91)	860,396.92	0.00	0.00	854,306.79	6,090.13	862,400.00
2010 Tax Levy	935,298.91	(4,927.05)	930,371.86	0.00	0.00	926,271.81	4,100.05	935,000.00
2009 Tax Levy	800,841.30	(8,054.68)	792,786.62	0.00	0.00	792,822.49	(35.87)	800,000.00
2008 Tax Levy	908,128.08	(4,357.22)	903,770.86	0.00	0.00	904,112.72	(341.86)	907,250.00
				<u>407,825.73</u>			<u>44,549.47</u>	

OTHER PROJECTS:

	Approved Budget	Current Expenses / (Revenue)	2014 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
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>0.00</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	0.00	7,712.15	26,195.48	572,177.52
Sweeney Lake Outlet (2012 FC-1)	250,000.00	0.00	0.00	179,742.18	70,257.82
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>0.00</u>	<u>7,712.15</u>	<u>421,773.13</u>	<u>1,455,599.87</u>

Cash Balance 11/12/14 **1,212,193.22**

Add:

Transfer from GF 0.00

MPCA Grant-Sweeney Lk 0.00

Less:

Current (Expenses)/Revenue 0.00

Ending Cash Balance 12/09/14 **1,212,193.22**

Additional Capital Needed **(243,407)**

Bassett Creek Construction Project Details

12/10/2014

Bassett Creek Construction Project Details

	CIP Projects Levied									
	Total CIP Projects Levied	2010 Plymouth Creek Channel Restoration (2010 CR)	2011 Wisc Ave (Duluth Str)- Crystal (GV)	2012 Wirth Lake Outlet Modification (WTH-4)	2012 Main Stem Irving Ave to GV Road (Cedar Lk Rd) (2012CR)	2013 Lakeview Park Pond (ML-8)	2013 Four Seasons Mall Area Water Quality Project (NL-2)	2014 Schaper Pond Enhancement Feasibility / Project (SL-1) (SL-3)	2014 Briarwood / Dawnview Water Quality Improve Proj (BC-7)	2014 Twin Lake In-Lake Alum Treatment Project (TW-2)
Original Budget Added to Budget	4,792,400 22,500	965,200	580,200	180,000 22,500	856,000	196,000	990,000	612,000	250,000	163,000
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	70,922.97	30,887.00	34,803.97	2,910.00	1,720.00		602.00			
Feb 2011 - Jan 2012	977,285.99	825,014.32	9,109.50	22,319.34	71,647.97	1,476.00	8,086.37	39,632.49		
Feb 2012 - Jan 2013	153,174.66	47,378.09	9,157.98	4,912.54	20,424.16	2,964.05	61,940.82	4,572.97	152.80	1,671.25
Feb 2013 - Jan 2014	818,327.66	135.00	527,128.55	171,341.06	42,969.42	6,511.95	31,006.30	19,079.54	6,477.29	13,678.55
Feb 2014 - Jan 2015	65,676.15			31.00	40,298.40			12,959.90	7,498.00	4,888.85
Total Expenditures:	2,116,299.13	933,688.61	580,200.00	201,513.94	177,059.95	11,589.50	101,635.49	76,244.90	14,128.09	20,238.65
Project Balance	2,698,600.87	31,511.39		986.06	678,940.05	184,410.50	888,364.51	535,755.10	235,871.91	142,761.35

	Total CIP Projects Levied	2010 Plymouth Creek Channel Restoration (2010 CR)	2011 Wisc Ave (Duluth Str)- Crystal (GV)	2012 Wirth Lake Outlet Modification (WTH-4)	2012 Main Stem Irving Ave to GV Road (Cedar Lk Rd) (2012CR)	2013 Lakeview Park Pond (ML-8)	2013 Four Seasons Mall Area Water Quality Project (NL-2)	2014 Schaper Pond Enhancement Feasibility / Project (SL-1) (SL-3)	2014 Briarwood / Dawnview Water Quality Improve Proj (BC-7)	2014 Twin Lake In-Lake Alum Treatment Project (TW-2)
Project Totals By Vendor										
Barr Engineering	365,502.60	47,863.10	48,811.20	30,565.19	99,632.38	6,338.95	28,670.54	75,251.50	13,089.74	15,280.00
Kennedy & Graven	14,022.90	2,120.10	1,052.50	2,225.15	1,862.25	1,200.55	2,471.95	993.40	1,038.35	1,058.65
City of Golden Valley	691,803.86		526,318.80	165,485.06						
City of Minneapolis	59,753.61				59,753.61					
City of Plymouth	911,036.86	861,143.86					49,893.00			
City of Crystal										
Blue Water Science	3,900.00									3,900.00
S E H										
Misc										
2.5% Admin Transfer	70,279.30	22,561.55	4,017.50	3,238.54	15,811.71	4,050.00	20,600.00			
Total Expenditures	2,116,299.13	933,688.61	580,200.00	201,513.94	177,059.95	11,589.50	101,635.49	76,244.90	14,128.09	20,238.65

	Total CIP Projects Levied	2010 Plymouth Creek Channel Restoration (2010 CR)	2011 Wisc Ave (Duluth Str)- Crystal (GV)	2012 Wirth Lake Outlet Modification (WTH-4)	2012 Main Stem Irving Ave to GV Road (Cedar Lk Rd) (2012CR)	2013 Lakeview Park Pond (ML-8)	2013 Four Seasons Mall Area Water Quality Project (NL-2)	2014 Schaper Pond Enhancement Feasibility / Project (SL-1) (SL-3)	2014 Briarwood / Dawnview Water Quality Improve Proj (BC-7)	2014 Twin Lake In-Lake Alum Treatment Project (TW-2)
Levy/Grant Details										
2009/2010 Levy	902,462	902,462								
2010/2011 Levy	160,700		160,700							
2011/2012 Levy	762,010			83,111	678,899					
2012/2013 Levy	986,000					162,000	824,000			
2013/2014 Levy	895,000							534,000	218,800	142,200
Construction Fund Balance	881,228	62,738	419,500	21,889	177,101	34,000	166,000			
BWSR Grant- BCWMO	504,750	212,250		75,000	217,500					
Total Levy/Grants	5,092,150	1,177,450	580,200	180,000	1,073,500	196,000	990,000	534,000	218,800	142,200
BWSR Grants Received		4/8/13		67,500	108,750					
FY11 Competitive Grant Program - received \$7500 on 11/6/14										

	Bdgt	Exp	Balance
West Medicine			
Twin Lake	Project closed 6/30/12	1,100,000.00	744,633.58
Main Lake	Project closed 4/11/13	140,000.00	5,724.35
Main Stem Crystal to Regent(2010 CR)	Project closed 11/20/13	636,100.00	296,973.53
Main Stem North Branch Crystal(2011 CR)	Project closed 12/31/13	834,900.00	713,240.29
			355,366.42
			134,275.65
			339,126.47
			121,659.71

***\$673.50 of expenses are from 2013.

Proposed & Future CIP Projects (to be Levied)				
Total Proposed & Future CIP Projects (to be Levied)	2015 Main Stem - 10th Ave to Duluth	2016 Bryn Mawr Meadows	2016 Honeywell Pond Expansion (BC-4)	2016 Northwood Lake Pond (NL-1)
1,358.75 27,392.10	1,358.75 9,820.60	5,282.80	7,430.95	4,857.75
28,750.85	11,179.35	5,282.80	7,430.95	4,857.75

Total Proposed & Future CIP Projects (to be Levied)	2015 Main Stem - 10th Ave to Duluth	2016 Bryn Mawr Meadows	2016 Honeywell Pond Expansion (BC-4)	2016 Northwood Lake Pond (NL-1)
27,566.80 1,184.05	10,254.00 925.35	5,282.80	7,321.50 109.45	4,708.50 149.25
16,462.15	11,179.35	5,282.80	7,430.95	4,857.75

Total Proposed & Future CIP Projects (to be Levied)	2015 Main Stem - 10th Ave to Duluth	2016 Bryn Mawr Meadows	2016 Honeywell Pond Expansion (BC-4)	2016 Northwood Lake Pond (NL-1)

Bassett Creek Construction Project Details

Other Projects								
	Total					2012		
	Other Projects	TMDL Studies	Sweeney Lake TMDL	Flood Control Emergency Maintenance	Flood Control Long-Term Maintenance	Sweeney Lake Outlet (FC-1)	Channel Maintenance	Totals - All Projects
Original Budget	1,647,373.00	105,000.00	119,000.00	500,000.00	748,373.00		175,000.00	6,439,773.00
Added to Budget	163,870.64		163,870.64		(250,000.00)	250,000.00		22,500.00
	230,000.00	30,000.00			100,000.00		100,000.00	163,870.64
								230,000.00
Expenditures:								
Feb 2004 - Jan 2005	6,949.19							637.50
Feb 2005 - Jan 2006	10,249.09				3,954.44		2,994.75	6,949.19
Feb 2006 - Jan 2007		637.20			9,611.89			10,249.09
Feb 2007 - Jan 2008	113,141.44	23,486.95	89,654.49					113,141.44
Feb 2008 - Jan 2009	117,455.33	31,590.12	47,041.86				38,823.35	138,409.58
Feb 2009 - Jan 2010	76,184.64	31,868.63	44,316.01					85,504.59
Feb 2010 - Jan 2011	45,375.25	15,005.25	25,920.00			4,450.00		116,298.22
Feb 2011 - Jan 2012	12,656.65	168.00	5,290.50			7,198.15		989,942.64
Feb 2012 - Jan 2013	21,094.00	3,194.00					17,900.00	174,268.66
Feb 2013 - Jan 2014	174,826.03	1,815.00			4,917.00	168,094.03		994,512.44
Feb 2014 - Jan 2015	7,712.15				7,712.15			100,780.40
Total Expenditures:	585,643.77	107,765.15	212,222.86		26,195.48	179,742.18	59,718.10	2,730,693.75
Project Balance	1,455,599.87	27,234.85	70,647.78	500,000.00	572,177.52	70,257.82	215,281.90	4,125,449.89
	Total					2012		
	Other Projects	TMDL Studies	Sweeney Lake TMDL	Flood Control Emergency Maintenance	Flood Control Long-Term Maintenance	Sweeney Lake Outlet (FC-1)	Channel Maintenance	Totals - All Projects
Project Totals By Vendor								
Barr Engineering	239,955.59	104,888.70	94,948.17		22,108.82	18,009.90		633,024.99
Kennedy & Graven	5,977.19	1,164.30	2,902.59		94.40	1,461.15	354.75	21,184.14
City of Golden Valley	180,811.13					160,271.13	20,540.00	872,614.99
City of Minneapolis								59,753.61
City of Plymouth	38,823.35						38,823.35	949,860.21
City of Crystal								
Blue Water Science								3,900.00
S E H	101,598.10		101,598.10					101,598.10
Misc	18,478.41	1,712.15	12,774.00		3,992.26			18,478.41
2.5% Admin Transfer								70,279.30
Total Expenditures	585,643.77	107,765.15	212,222.86		26,195.48	179,742.18	59,718.10	2,730,693.75
	Total					2012		
	Other Projects	TMDL Studies	Sweeney Lake TMDL	Flood Control Emergency Maintenance	Flood Control Long-Term Maintenance	Sweeney Lake Outlet (FC-1)	Channel Maintenance	Totals - All Projects
Levy/Grant Details	163,870.64		163,870.64					
2009/2010 Levy								902,462
2010/2011 Levy	60,000.00	10,000			25,000		25,000	220,700
2011/2012 Levy	60,000.00	10,000			25,000		25,000	822,010
2012/2013 Levy	60,000.00	10,000			25,000		25,000	1,046,000
2013/2014 Levy	50,000.00				25,000		25,000	945,000
Construction Fund Balance								881,228
BWSR Grant- BCWMO								504,750
Total Levy/Grants	393,870.64	30,000	163,870.64		100,000		100,000	5,322,150