

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

(UNAUDITED)

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

MEETING DATE: August 21, 2014

Item 4B.
BCWMC 8-21-14

BEGINNING BALANCE	8-Jul-14	685,393.47
ADD:		
General Fund Revenue:		
Interest less Bank Fees	(6.74)	
Permits:		
Michael Construction Services	1,700.00	
WSB	1,100.00	
Sambatek	1,700.00	
Trustone	2,000.00	
Reimbursed Construction Costs	3,983.30	
	Total Revenue and Transfers In	10,476.56
DEDUCT:		
Checks:		
2659 Barr Engineering	July Engineering Services	29,934.36
D'Amico Catering	August Meeting	157.53
Amy Herbert LLC	July Secretarial	1,869.56
Kennedy & Graven	June Legal	4,348.15
Keystone Waters LLC	July Administrator	4,590.70
Wenck Associates	Outlet Monitoring	507.60
League of MN Cities Ins Trust	Insurance	2,776.00
	Total Checks	44,183.90
ENDING BALANCE	12-Aug-14	651,686.13

	2014/2015 BUDGET	CURRENT MONTH	YTD 2014/2015	BALANCE
OTHER GENERAL FUND REVENUE				
ASSESSMENTS	490,345	0.00	490,344.00	1.00
PERMIT REVENUE	60,000	6,500.00	24,400.00	35,600.00
REVENUE TOTAL	550,345	6,500.00	514,744.00	35,601.00
EXPENDITURES				
ENGINEERING				
ADMINISTRATION	120,000	9,044.80	64,044.90	55,955.10
PLAT REVIEW	65,000	2,236.50	25,249.70	39,750.30
COMMISSION MEETINGS	16,000	1,333.00	9,705.58	6,294.42
SURVEYS & STUDIES	20,000	0.00	6,388.16	13,611.84
WATER QUALITY/MONITORING	45,000	6,239.55	33,542.17	11,457.83
WATER QUANTITY	11,000	1,445.18	8,215.46	2,784.54
WATERSHED INSPECTIONS	1,000	0.00	60.00	940.00
ANNUAL FLOOD CONTROL INSPECTIONS	20,000	0.00	247.50	19,752.50
REVIEW MUNICIPAL PLANS	2,000	0.00	0.00	2,000.00
ENGINEERING TOTAL	300,000	20,299.03	147,453.47	152,546.53
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	5,833.03	23,768.07	16,231.93
PLANNING TOTAL	40,000	5,833.03	23,768.07	16,231.93
ADMINISTRATOR	60,000	4,590.70	28,705.80	31,294.20
LEGAL COSTS	18,500	4,019.80	11,169.93	7,330.07
AUDIT, INSURANCE & BONDING	15,500	2,776.00	12,476.00	3,024.00
FINANCIAL MANAGEMENT	3,045	0.00	0.00	3,045.00
MEETING EXPENSES	3,000	157.53	957.72	2,042.28
ADMINISTRATIVE SERVICES	35,800	1,901.91	10,666.96	25,133.04
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	586.93	2,413.07
WOMP	17,000	622.60	8,040.56	8,959.44
EDUCATION AND PUBLIC OUTREACH	15,000	0.00	4,348.07	10,651.93
WATERSHED EDUCATION PARTNERSHIPS	15,500	0.00	3,500.00	12,000.00
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	20,000	0.00	5,474.00	14,526.00
GRAND TOTAL	600,345	40,200.60	259,419.51	340,925.49
	Current	YTD		
Construct Exp		3,983.30	45,888.55	
Total		44,183.90	305,308.06	

Cash Balance 06/10/14			
Cash		2,068,173.65	
Investments:		1,000,000.00	
	Total Cash & Investments		3,068,173.65
Add:			
Interest Revenue (Bank Charges)		(32.26)	
Henn County Property Tax Levy			
	Total Revenue		(32.26)
Less:			
CIP Projects Levied - Current Expenses - TABLE A		(3,912.50)	
Proposed & Future CIP Projects to Be Levied - Current Expenses - TABLE B		(70.80)	
	Total Current Expenses		(3,983.30)
	Total Cash & Investments On Hand	08/12/14	3,064,158.09
Total Cash & Investments On Hand		3,064,158.09	
CIP Projects Levied - Budget Remaining - TABLE A		(2,861,732.83)	
Closed Projects Remaining Balance		202,425.26	
2013 Anticipated Tax Levy Revenue - TABLE C		8,756.59	
2014 Anticipated Tax Levy Revenue - TABLE C		428,419.50	
Anticipated Closed Project Balance		639,601.35	
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
North Branch-Crystal (2011 CR-NB)	834,900.00	0.00	0.00	713,240.29	121,659.71
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	1,834.00	5,912.40	142,673.95	713,326.05
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	807.50	12,641.50	75,926.50	536,073.50
Briarwood / Dawnview Nature Area (BC-7)	250,000.00	1,271.00	5,619.00	12,249.09	237,750.91
Twin Lake Alum Treatment Project (TW-2)	163,000.00	0.00	0.00	15,349.80	147,650.20
	5,649,800.00	3,912.50	24,203.90	2,788,067.17	2,861,732.83

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	31.00	8,431.00	9,789.75	(9,789.75)
2015 Project Totals	0.00	31.00	8,431.00	9,789.75	(9,789.75)
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	39.80	109.45	109.45	(109.45)
Northwood Lake Pond (NL-1)	0.00	0.00	149.25	149.25	(149.25)
2016 Project Totals	0.00	39.80	5,541.50	5,541.50	(5,541.50)
Total Proposed & Future CIP Projects to be Levied	0.00	70.80	13,972.50	15,331.25	(15,331.25)

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	0.00	466,580.50	466,580.50	428,419.50	895,000.00
2013 Tax Levy	986,000.00		986,000.00	0.00	905.50	977,243.41	8,756.59	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>0.00</u>			<u>452,375.20</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 06/10/14 **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 08/12/14 **1,212,193.22**

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	1,306,247.29	135.00	527,128.55	487,919.63	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	24,203.90				31.00	5,912.40			12,641.50	5,619.00	
Total Expenditures:	2,788,067.17	933,688.61	580,200.00	713,240.29	201,513.94	142,673.95	11,589.50	101,635.49	75,926.50	12,249.09	15,349.80
Project Balance	2,861,732.83	31,511.39		121,659.71	986.06	713,326.05	184,410.50	888,364.51	536,073.50	237,750.91	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)
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Project Totals By Vendor											
Barr Engineering	390,340.81	47,863.10	48,811.20	36,727.71	30,565.19	94,281.88	6,338.95	28,670.54	75,251.50	11,210.74	10,620.00
Kennedy & Graven	14,308.10	2,120.10	1,052.50	832.45	2,225.15	1,862.25	1,200.55	2,471.95	675.00	1,038.35	829.80
City of Golden Valley	691,803.86		526,318.80		165,485.06						
City of Minneapolis	80,611.11					30,718.11		49,893.00			
City of Plymouth	861,143.86	861,143.86									
City of Crystal	665,295.13			665,295.13							
Blue Water Science	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	2,788,067.17	933,688.61	580,200.00	713,240.29	201,513.94	142,673.95	11,589.50	101,635.49	75,926.50	12,249.09	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)
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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	895,000								534,000	218,800	142,200
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	5,927,050	1,177,450	580,200	834,900	180,000	1,073,500	196,000	990,000	534,000	218,800	142,200

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.

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)
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					

Other Projects

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		163,870.64					902,462
60,000.00	10,000			25,000		25,000	636,100
60,000.00	10,000			25,000		25,000	822,010
60,000.00	10,000			25,000		25,000	1,046,000
50,000.00				25,000		25,000	945,000
							1,300,728
							504,750
393,870.64	30,000	163,870.64		100,000		100,000	6,157,050