Bassett Creek Watershed Management Commission General Account

General Fund (Administration) Financial Report **(UNAUDITED)**

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

MEETING DATE: February 20, 2014

Item 4Bi.
BCWMC 2-20-14
Fiscal Year End Report
Feb 1, 2013 - Jan 31, 2014

BEGINNING BALANCE	**14-Jan-14**				**436,183.18**
ADD:					
General Fund Revenue:					
	Interest (Bank Charges)			(5.39)	
	Reimbursed Construction Costs			9,489.65	
			Total Revenue and Transfers In		**9,484.26**
DEDUCT:					
Checks:					
	2607	Barr Engineering	Jan Engineering	43,309.56	
	2608	Amy Herbert LLC	Jan Secretarial	2,199.56	
	2609	Kennedy & Graven	Dec&Jan Legal Services	3,224.56	
	2610	Keystone Waters LLC	Jan Administrator	4,371.25	
	2611	Wenck Assoiates	Jan WOMP	886.60	
	2612	Henn Cty Dept of Envir Serv	Monitoring Support	2,000.00	
	2613	Shingle Creek WMC	WOMP	145.79	
		Superior Press(Wells Fargo)	Check stock	74.12	
			Total Checks		**56,211.44**
Outstanding from previous month:					
	2606	Metropolitan Council	Citizen Assist Monitor Prj	3,650.00	
ENDING BALANCE	**31-Jan-14**				**389,456.00**

	2013/2014 BUDGET	CURRENT MONTH	YTD 2013/2014	BALANCE	
OTHER GENERAL FUND REVENUE					
INTEREST EARNED (BANK CHARGES)		(5.39)	(73.06)		
ASSESSMENTS	515,045.00	0.00	515,046.00	(1.00)	
PERMIT REVENUE	48,000.00	0.00	50,100.00	(2,100.00)	
REVENUE TOTAL	563,045.00	(5.39)	565,072.94	(2,101.00)	
EXPENDITURES					
ENGINEERING					
TECHNICAL SERVICES	120,000.00	15,943.84	133,347.08	(13,347.08)	
PLAT REVIEW	60,000.00	567.50	62,902.28	(2,902.28)	
COMMISSION MEETINGS	14,250.00	1,952.60	17,389.75	(3,139.75)	
SURVEYS & STUDIES	10,000.00	1,991.96	11,380.46	(1,380.46)	
WATER QUALITY/MONITORING	40,000.00	6,250.00	39,913.11	86.89	
WATER QUANTITY	11,000.00	1,492.68	10,249.52	750.48	
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	28,198.58	282,996.77	(3,746.77)	
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	6,238.44	43,393.53	(3,393.53)	
PLANNING TOTAL	40,000.00	6,238.44	53,848.53	(13,848.53)	
ADMINISTRATOR	50,000.00	4,371.25	48,310.14	1,689.86	
LEGAL COSTS	18,500.00	3,224.56	17,570.25	929.75	
AUDIT, INSURANCE & BONDING	15,225.00	0.00	13,000.00	2,225.00	
FINANCIAL MANAGEMENT	3,045.00	74.12	3,119.12	(74.12)	
MEETING EXPENSES	2,750.00	0.00	1,820.93	929.07	
SECRETARIAL SERVICES	40,000.00	2,299.70	31,156.85	8,843.15	
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	2,209.10	12,757.45	4,242.55	
EDUCATION AND PUBLIC OUTREACH	14,775.00	145.79	12,788.11	1,986.89	
WATERSHED EDUCATION PARTNERSHIPS	15,000.00	2,000.00	11,200.00	3,800.00	
EROSION/SEDIMENT (CHANNEL MAINT)	25,000.00	0.00	25,000.00	0.00	
LONG TERM MAINTENANCE (moved to CF)	25,000.00	0.00	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	48,761.54	542,584.06	20,460.94	

	Current	YTD
Construct Exp	9,489.65	1,460,276.42
Transfers		
Total	58,251.19	2,002,860.48

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

B: 1/17/13 Commission action to caryyover $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 **(UNAUDITED)**
January 2014 Financial Report-Final

Cash Balance 01/08/14				
	Cash		1,632,140.44	
	Investments:	RBC - Federal National Mortgage - 0.85% - Callable 5/23/14	1,004,798.78	
		Total Cash & Investments		2,636,939.22
	Add:			
		Interest Revenue (Bank Charges)	(35.24)	
		Henn County Property Tax Levy	2,451.30	
		Total Revenue		2,416.06
	Less:	CIP Projects Levied - Current Expenses - TABLE A	(3,725.00)	
		Proposed & Future CIP Projects to Be Levied - Current Expenses - TABLE B	0.00	
		Total Current Expenses		(3,725.00)
		Total Cash & Investments On Hand 01/31/14		**2,635,630.28**

Total Cash & Investments On Hand	2,635,630.28
CIP Projects Levied - Budget Remaining - **TABLE A**	(2,885,936.73)
Closed Projects Remaining Balance	**(250,306.45)**
2013 Anticipated Tax Levy Revenue - **TABLE C**	9,662.09
2014 Anticipated Tax Levy Revenue - TABLE C	895,000.00
Anticipated Closed Project Balance	**654,355.64**
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	0.00	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	2,493.50	171,341.06	201,482.94	1,017.06
5/13 Increase Budget - $22,500					
Main Stem Irving Ave to GV Road (2012 CR)	856,000.00	1,231.50	42,969.42	136,761.55	719,238.45
Lakeview Park Pond (ML-8) (2013)	196,000.00	0.00	6,511.95	11,589.50	184,410.50
Four Seasons Mall Area Water Quality Proj (NL-2)	990,000.00	0.00	31,006.30	101,635.49	888,364.51
2014					
Schaper Pond Enhance Feasibility/Project (SL-1)(SL-3)	612,000.00	0.00	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
	5,649,800.00	3,725.00	1,306,247.29	2,763,863.27	2,885,936.73

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	0.00	0.00	1,358.75	1,358.75	(1,358.75)

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			895,000.00	895,000.00
2013 Tax Levy	986,000.00		986,000.00	5,668.70	976,337.91	976,337.91	9,662.09	986,000.00
2012 Tax Levy	762,010.00		762,010.00	(1,202.11)	2,210.98	756,623.34	5,386.66	762,010.00
2011 Tax Levy	863,268.83	(2,871.91)	860,396.92	(769.03)	(326.19)	854,306.79	6,090.13	862,400.00
2010 Tax Levy	935,298.91	(4,927.05)	930,371.86	(1,241.96)	(1,083.26)	926,271.81	4,100.05	935,000.00
2009 Tax Levy	800,841.30	(8,054.68)	792,786.62	(72.49)	90.10	792,822.49	(35.87)	800,000.00
2008 Tax Levy	908,128.08	(4,357.22)	903,770.86	68.19	388.44	904,112.72	(341.86)	907,250.00
				2,451.30			**919,861.20**	

BCWMC Construction Account
Fiscal Year: February 1, 2013 through January 31, 2014 **(UNAUDITED)**
January 2014 Financial Report-Final

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	254,000.00	0.00	1,815.00	156,117.37	97,882.63
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	2,507.00	4,917.00	18,483.33	579,889.67
Sweeney Lake Outlet (2012 FC-1)	250,000.00	1,217.90	168,094.03	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	1,877,373.00	3,724.90	174,826.03	414,060.98	1,463,312.02

Cash Balance 01/08/14		**1,223,630.27**
Add:		
Transfer from GF		0.00
MPCA Grant-Sweeney Lk		0.00
Less:		
Current (Expenses)/Revenue		(3,724.90)
Ending Cash Balance	**01/31/14**	**1,219,905.37**
Additional Capital Needed		(243,407)

Bassett Creek Construction Project Details

2/12/2014

Bassett Creek Construction Project Details

	CIP Projects Levied											Proposed & Future CIP Projects (to be Levied)	
	Total CIP Projects Levied	**2010 Plymouth Creek Channel Restoration (2010 CR)**	**2011 Wisc Ave (Duluth Str)-Crystal (GV)**	**2011 North Branch - Crystal (2011 CR-NB)**	**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)**	**Total Proposed & Future CIP Projects (to be Levied)**	**2015 Main Stem - 10th Ave to Duluth**
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	**1,358.75**	1,358.75
Total Expenditures:	**2,763,863.27**	**933,688.61**	**580,200.00**	**713,240.29**	**201,482.94**	**136,761.55**	**11,589.50**	**101,635.49**	**63,285.00**	**6,630.09**	**15,349.80**	**1,358.75**	**1,358.75**
Project Balance	**2,885,936.73**	**31,511.39**		**121,659.71**	**1,017.06**	**719,238.45**	**184,410.50**	**888,364.51**	**548,715.00**	**243,369.91**	**147,650.20**	**(1,358.75)**	**(1,358.75)**

	Total CIP Projects Levied	**2010 Plymouth Creek Channel Restoration (2010 CR)**	**2011 Wisc Ave (Duluth Str)-Crystal (GV)**	**2011 North Branch - Crystal (2011 CR-NB)**	**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)**	**Total Proposed & Future CIP Projects (to be Levied)**	**2015 Main Stem - 10th Ave to Duluth**
Project Totals By Vendor													
Barr Engineering	**387,174.71**	47,863.10	48,811.20	36,727.71	30,534.19	88,369.48	6,338.95	49,708.34	62,610.00	5,591.74	10,620.00	**1,110.00**	1,110.00
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	**248.75**	248.75
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	**2,784,463.27**	**933,688.61**	**580,200.00**	**713,240.29**	**201,482.94**	**136,761.55**	**11,589.50**	**122,235.49**	**63,285.00**	**6,630.09**	**15,349.80**	**1,358.75**	**1,358.75**

	Total CIP Projects Levied	**2010 Plymouth Creek Channel Restoration (2010 CR)**	**2011 Wisc Ave (Duluth Str)-Crystal (GV)**	**2011 North Branch - Crystal (2011 CR-NB)**	**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)**	**Total Proposed & Future CIP Projects (to be Levied)**	**2015 Main Stem - 10th Ave to Duluth**
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											
BWSR Grants Received		4/8/13			67,500	108,750							

		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.

Bassett Creek Construction Project Details

Other Projects

	Total Other Projects	TMDL Studies	Sweeney Lake TMDL	Flood Control Emergency Maintenance	Flood Control Long-Term Maintenance	2012 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**	**7,274,673.00**
Added to Budget					(250,000.00)	**250,000.00**		**22,500.00**
	163,870.64		163,870.64					163,870.64
	230,000.00	30,000.00			100,000.00		100,000.00	230,000.00
Expenditures:								
Feb 2004 - Jan 2005								637.50
Feb 2005 - Jan 2006	**6,949.19**				3,954.44		2,994.75	6,949.19
Feb 2006 - Jan 2007	**10,249.09**	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		147,821.08
Feb 2011 - Jan 2012	**12,656.65**	168.00	5,290.50			7,198.15		1,000,387.64
Feb 2012 - Jan 2013	**21,094.00**	3,194.00					17,900.00	357,621.46
Feb 2013 - Jan 2014	**174,826.03**	1,815.00			4,917.00	168,094.03		1,482,432.07
Total Expenditures:	**577,931.62**	**107,765.15**	**212,222.86**		**18,483.33**	**179,742.18**	**59,718.10**	**3,343,153.64**
Project Balance	**1,463,312.02**	**27,234.85**	**70,647.78**	**500,000.00**	**579,889.67**	**70,257.82**	**215,281.90**	**4,347,890.00**

	Total Other Projects	TMDL Studies	Sweeney Lake TMDL	Flood Control Emergency Maintenance	Flood Control Long-Term Maintenance	2012 Sweeney Lake Outlet (FC-1)	Channel Maintenance	Totals - All Projects
Project Totals By Vendor								
Barr Engineering	**232,313.09**	104,888.70	94,948.17		14,466.32	18,009.90		620,597.80
Kennedy & Graven	**5,907.54**	1,164.30	2,902.59		24.75	1,461.15	354.75	20,026.59
City of Golden Valley	**180,811.13**					160,271.13	20,540.00	872,614.99
City of Minneapolis								30,718.11
City of Plymouth	**38,823.35**						38,823.35	949,860.21
City of Crystal								665,295.13
Com of Trans	**3,992.26**				3,992.26			7,892.26
S E H	**101,598.10**		101,598.10					101,598.10
Misc	**14,486.15**	1,712.15	12,774.00					14,486.15
2.5% Admin Transfer								80,664.30
Total Expenditures	**577,931.62**	**107,765.15**	**212,222.86**		**18,483.33**	**179,742.18**	**59,718.10**	**3,363,753.64**

	Total Other Projects	TMDL Studies	Sweeney Lake TMDL	Flood Control Emergency Maintenance	Flood Control Long-Term Maintenance	2012 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	636,100
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	50,000
Construction Fund Balance								1,300,728
BWSR Grant- BCWMO								504,750
Total Levy/Grants	**393,870.64**	30,000	163,870.64		100,000		100,000	5,262,050

BWSR Grants Received