

Bassett Creek Watershed Commision  
 General Fund (Administration) Financial Report  
 Fiscal Year: February 1, 2020 through January 31, 2021  
 MEETING DATE: August 20, 2020

Item 4B.  
 BCWMC 8-20-20

(AUDITED)

<b>BEGINNING CASH BALANCE</b>	<b>8-Jul-2020</b>	720,492.14	
Transfer to 4M Fund		(600,000.00)	
	<b>Total Cash Balance</b>		<b>120,492.14</b>
 <b>BEGINNING INVESTMENT BALANCE</b>		 0.00	
Transfer from Cash		600,000.00	
	<b>Total Investment Balance</b>		<b>600,000.00</b>
	 <b>Total Cash and Investments</b>		 <b>720,492.14</b>
<b>ADD:</b>			
<b>General Fund Revenue:</b>			
Interest less Bank Fees-Wells Fargo		(5.23)	
Interest Earnings - 4M Funds		0.00	
<b>Total Interst Earnings</b>		<b>(5.23)</b>	
<b>Permits:</b>			
Retro Companies	BCWMC 2020-20	1,500.00	
Spear's Landscape	BCWMC 2020-19	500.00	
Reimbursed Construction Costs		44,388.00	
	<b>Total Revenue and Transfers In</b>		<b>46,382.77</b>
<b>DEDUCT:</b>			
<b>Checks:</b>			
3322 Barr Engineering	July services	75,943.27	
3323 Kennedy & Graven	June Legal	648.78	
3324 Keystone Waters LLC	July Administrator	4,982.76	
3325 Lawn Chair Gardener	July Admin Serv / Educ	980.00	
3326 Wenck Associates	July WOMP	2,126.45	
	<b>Total Checks/Deductions</b>		<b>84,681.26</b>
Outstanding from previous month:			
3320 Metro Conservation Districts	Sponsorship	350.00	
3321 Catherine Cesnik	Training Reimbursement	160.00	
<b>ENDING BALANCE</b>	<b>11-Aug-2020</b>		<b>682,193.65</b>

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	2020/2021 BUDGET	CURRENT MONTH	YTD 2020/2021	BALANCE
<b>OTHER GENERAL FUND REVENUE</b>				
ASSESSMENTS TO CITIES	550,450	0.00	512,820.00	37,630.00
PROJECT REVIEW FEES	50,000	2,000.00	38,500.00	11,500.00
WOMP REIMBURSEMENT	5,000	0.00	0.00	5,000.00
TRANSFERS FROM LONG TERM FUND & CIP	42,000	0.00	0.00	42,000.00
CIP ADMINISTRATIVE CHARGE	30,000			
LONG TERM MAINT-FLOOD CONTROL PRO	12,000			
USE OF FUND BALANCE	15,000	0.00	0.00	15,000.00
METROPOLITAN COUNCIL - LRT		0.00	0.00	
THREE RIVERS PARK DISTRICT - CURLY LEAF POND		0.00	0.00	
<b>REVENUE TOTAL</b>	<b>662,450</b>	<b>2,000.00</b>	<b>551,320.00</b>	<b>111,130.00</b>
<b>EXPENDITURES</b>				
<b>ENGINEERING &amp; MONITORING</b>				
TECHNICAL SERVICES	130,000	8,802.45	78,295.64	51,704.36
DEV/PROJECT REVIEWS	75,000	13,485.00	61,906.75	13,093.25
NON-FEE/PRELIM REVIEWS	20,000	2,368.00	8,995.50	11,004.50
COMMISSION AND TAC MEETINGS	12,000	748.00	4,452.20	7,547.80
SURVEYS & STUDIES	10,000	0.00	0.00	10,000.00
WATER QUALITY/MONITORING	102,600	3,709.52	49,638.91	52,961.09
WATER QUANTITY	6,500	930.00	3,396.44	3,103.56
ANNUAL FLOOD CONTROL INSPECTIONS	12,000	804.50	14,400.00	(2,400.00)
REVIEW MUNICIPAL PLANS	2,000	0.00	1,260.00	740.00
WOMP	20,500	2,834.25	10,079.33	10,420.67
APM / AIS WORK	30,000	0.00	6,634.42	23,365.58
<b>ENGINEERING &amp; MONITORING TOTAL</b>	<b>420,600</b>	<b>33,681.72</b>	<b>239,059.19</b>	<b>181,540.81</b>
<b>PLANNING</b>				
Next Generation Plan Development	18,000	0.00	0.00	18,000.00
<b>MAINTENANCE FUNDS TOTAL</b>	<b>18,000</b>	<b>0.00</b>	<b>0.00</b>	<b>18,000.00</b>
<b>ADMINISTRATION</b>				
ADMINISTRATOR	69,200	4,680.00	31,014.00	38,186.00
MN ASSOC WATERSHED DIST DUES	500	0.00	500.00	0.00
LEGAL COSTS	15,000	648.78	8,200.83	6,799.17
AUDIT, INSURANCE & BONDING	18,000	0.00	18,684.00	(684.00)
FINANCIAL MANAGEMENT	3,500	0.00	0.00	3,500.00
MEETING EXPENSES	1,500	0.00	223.50	1,276.50
ADMINISTRATIVE SERVICES	15,000	910.26	5,419.36	9,580.64
<b>ADMINISTRATION TOTAL</b>	<b>122,700</b>	<b>6,239.04</b>	<b>64,041.69</b>	<b>58,658.31</b>
<b>OUTREACH &amp; EDUCATION</b>				
PUBLICATIONS/ANNUAL REPORT	1,300	0.00	1,000.00	300.00
WEBSITE	1,000	0.00	367.64	632.36
PUBLIC COMMUNICATIONS	1,000	0.00	484.37	515.63
EDUCATION AND PUBLIC OUTREACH	22,000	372.50	4,915.76	17,084.24
WATERSHED EDUCATION PARTNERSHIPS	15,850	0.00	9,850.00	6,000.00
<b>OUTREACH &amp; EDUCATION TOTAL</b>	<b>41,150</b>	<b>372.50</b>	<b>16,617.77</b>	<b>24,532.23</b>
<b>MAINTENANCE FUNDS</b>				
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
<b>MAINTENANCE FUNDS TOTAL</b>	<b>50,000</b>	<b>0.00</b>	<b>0.00</b>	<b>50,000.00</b>
<b>TMDL WORK</b>				
TMDL IMPLEMENTATION REPORTING	10,000	0.00	0.00	10,000.00
<b>TMDL WORK TOTAL</b>	<b>10,000</b>	<b>0.00</b>	<b>0.00</b>	<b>10,000.00</b>
<b>TOTAL EXPENSES</b>	<b>662,450</b>	<b>40,293.26</b>	<b>319,718.65</b>	<b>342,731.35</b>

BCWMC Construction Account  
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 August 2020 Financial Report

(UNAUDITED)

Cash Balance 07/8/2020			
<b>Cash</b>		1,426,068.48	
Transfer to purchase investments		<u>(2,355,000.00)</u>	
	<b>Total Cash</b>		<b>(928,931.52)</b>
<b>Investments:</b>			
Minnesota Municipal Money Market (4M Fund)		4,950,173.16	
Dividends-Current		55.58	
	<b>Total Investments</b>		<b>4,950,228.74</b>
	<b>Total Cash &amp; Investments</b>		<b>4,021,297.22</b>
<b>Add:</b>			
Interest Revenue (Bank Charges)		(17.66)	
Hennepin County - Property Tax Settlement		37,607.98	
	<b>Total Revenue</b>		<b>37,590.32</b>
<b>Less:</b>			
CIP Projects Levied - Current Expenses - TABLE A		(40,420.00)	
Proposed & Future CIP Projects to Be Levied - Current Expenses - TABLE B		<u>(553.50)</u>	
	<b>Total Current Expenses</b>		<b>(40,973.50)</b>
	<b>Total Cash &amp; Investments On Hand</b>		<b>4,017,914.04</b>
	<b>8/11/2020</b>		<b>4,017,914.04</b>
Total Cash & Investments On Hand		4,017,914.04	
Current Anticipated Levy -2020 (July 20/Dec 20/Jan 21)		728,701.70	
CIP Projects Levied - Budget Remaining - TABLE A		(4,501,715.65)	
Secured Grant Funds (CIP Projects Levied)-Not yet received		710,060.00	
2021 Expected Levy for 2020/2021 Projects		630,080.00	
<b>Closed Projects Remaining Balance</b>		<b>1,585,040.09</b>	
2015 - 2018 Anticipated Tax Levy Revenue - TABLE C		2,288.14	
2019 Anticipated Tax Levy Revenue - TABLE C		4,953.76	
<b>Anticipated Closed Project Balance</b>		<b>1,592,281.99</b>	
Proposed & Future CIP Project Amount to be Levied - TABLE B		0.00	

**TABLE A - CIP PROJECTS LEVIED**

	Approved Budget	Current Expenses	2020/21 YTD Expenses	INCEPTION To Date Expenses	Remaining Budget	Grant Funds Received- included in Cash Balances	Secured Grant Funds	2021 Expected Levy for 2020/2021 Projects
<b>Projects Completed-to be removed at year end</b>								
Northwood Lake Pond (NL-1) - <b>FINALLED</b>	1,433,740							
Close Project - Use Closed Project Funds	13,403	1,447,143	0.00	1,447,143.38	0.00	700,000		
Plymouth Creek Restoration (2017 CR-P) - <b>FINALLED</b>	863,573	627,329	0.00	627,329.10	0.00	435,468		
Close Project - funds to Closed Project Fund	(236,244)							
<b>Current Projects</b>								
Four Seasons Mall Area Water Quality Proj (NL-2)	990,000	162.00	7,481.00	182,512.56	807,487.44			
<b>2014</b>								
Schaper Pond Enhance Feasibility/Project (SL-1)(SL-3)	612,000	0.00	3,146.00	431,508.45	180,491.55			
Twin Lake Alum Treatment Project (TW-2)	163,000	0.00	0.00	91,037.82	71,962.18			
<b>2017</b>								
Main Stem Cedar Lk Rd-Dupont (2017CR-M)	2017 Levy 400,000 2018 Levy 664,472	1,064,472	0.00	132,029.25	932,442.75		150,300	
<b>2018</b>								
Bassett Creek Park & Winnetka Ponds Dredging (BCP-2)	1,000,000							
Mar-19 Budget Adj	114,301							
Mar-19 From Channel Maint	9,050	0.00	0.00	1,063,148.32	60,202.68			
<b>2019</b>								
Decola Ponds B&C Improvement(BC-2,BC-3,BC-8)	1,031,500	0.00	787,615.09	894,212.65	137,287.35	34,287	34,287	
Westwood Lake Water Quality Improvement Project(Feasibility)	404,500	0.00	174,486.76	223,640.96	180,859.04			
<b>2020</b>								
Bryn Mawr Meadows (BC-5)	912,000	0.00	0.00	97,687.03	814,312.97	200,000	200,000	412,000
Jevne Park Stormwater Mgmt Feasibility (ML-21)	500,000	0.00	0.00	46,390.75	453,609.25			
Crane Lake Improvement Proj (CL-3)	380,000	0.00	0.00	12,000.85	367,999.15			
Sweeney Lake WQ Improvement Project (SL-8)	568,080	40,258.00	71,868.71	73,018.71	495,061.29	4,527	325,473	218,080
	9,823,375	40,420.00	1,044,597.56	5,321,659.83	4,501,715.65		710,060.00	630,080.00

**TABLE B - PROPOSED & FUTURE CIP PROJECTS TO BE LEVIED**

	Approved Budget - To Be Levied	Current Expenses	2020/21 YTD Expenses	INCEPTION To Date Expenses	Remaining Budget
<b>2021</b>					
Main Stem Dredging Project (BC-7)	0	553.50	32,846.50	75,041.22	(75,041.22)
Mt Olivet Stream Restoration (ML-20)	0		14,410.50	35,993.92	(35,993.92)
Parkers Lake Stream Restoration (PL-7)	0		24,564.90	57,547.12	(57,547.12)
2021 Project Totals	0	553.50	71,821.90	168,582.26	(168,582.26)
Total Proposed & Future CIP Projects to be Levied	0	553.50	71,821.90	168,582.26	(168,582.26)

**BCWMC Construction Account**

Fiscal Year: February 1, 2020 through January 31, 2021

(UNAUDITED)

August 2020 Financial Report

**TABLE C - TAX LEVY REVENUES**

	County Levy	Abatements / Adjustments	Adjusted Levy	Current Received	Year to Date Received	Inception To Date Rec'd	Balance to be Collected	BCWMO Levy
2020 Tax Levy	1,500,000.00	1,537.81	1,501,537.81	37,607.98	772,836.11	772,836.11	728,701.70	1,500,000.00
2019 Tax Levy	1,436,000.00	(4,500.13)	1,431,499.87		1,498.40	1,426,546.11	4,953.76	1,436,000.00
2018 Tax Levy	1,346,815.00	(8,893.33)	1,337,921.67		(405.17)	1,335,359.23	2,562.44	947,115.00
2017 Tax Levy	1,303,600.00	(16,571.62)	1,287,028.38		150.38	1,287,861.38	(833.00)	1,303,600.00
2016 Tax Levy	1,222,000.00	(11,662.58)	1,210,337.42		74.86	1,210,145.57	191.85	1,222,000.00
2015 Tax Levy	1,000,000.00	(103.70)	999,896.30		172.94	999,529.45	366.85	1,000,000.00
				<u>37,607.98</u>			<u>735,943.60</u>	

**OTHER PROJECTS:**

	Approved Budget	Current Expenses / (Revenue)	2020/21 YTD Expenses / (Revenue)	INCEPTION To Date Expenses / (Revenue)	Remaining Budget
<b>TMDL Studies</b>					
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
<b>Flood Control Long-Term</b>					
Flood Control Long-Term Maintenance	694,573.00	3,414.50	6,502.00	415,671.91	
Less: FEMA Model		0.00	0.00	(141,846.90)	
State of MN - DNR Grants	694,573.00	3,414.50	6,502.00	273,825.01	420,747.99
<b>Annual Flood Control Projects:</b>					
Flood Control Emergency Maintenance	500,000.00	0.00	0.00	0.00	500,000.00
<b>Annual Water Quality</b>					
Channel Maintenance Fund	415,950.00	0.00	11,453.70	267,073.30	148,876.70
<b>Metro Blooms Harrison Neighborhood CWF Grant Project</b>					
BWSR Grant	134,595.00	0.00	0.00	87,892.89	46,702.11
	134,595.00	0.00	0.00	(67,298.00)	(67,298.00)
	134,595.00	0.00	0.00	20,594.89	
Total Other Projects	1,880,118.00	3,414.50	17,955.70	601,960.35	1,076,263.65



