

Bassett Creek Watershed Management Commission General Account
General Fund (Administration) Financial Report
Fiscal Year: February 1, 2017 through January 31, 2018
MEETING DATE: April 20, 2017

Item 4B.
BCWMC 4-20-17

(UNAUDITED)

BEGINNING BALANCE	8-Mar-17		805,484.90
ADD:			
General Fund Revenue:			
Interest less Bank Fees		(0.41)	
Assessments:			
Medicine Lake		3,561.00	
St Louis Park		19,463.00	
Met Council - Blue Line LRT		6,933.59	
Permits:			
Henn County	BCWMC 2016-32	1,100.00	
Centerpoint Energy	BCWMC 2017-03	1,700.00	
Loucks	BCWMC 2017-05	2,200.00	
CEI Engineering	BCWMC 2017-06	1,700.00	
Dakota Growers Pasta	BCWMC 2017-04	2,200.00	
Market 212 LLC	BCWMC 2017-07	1,700.00	
Merjent Inc	BCWMC 2017-08	1,100.00	
Reimbursed Construction Costs		53,337.50	
	Total Revenue and Transfers In		94,994.68
DEDUCT:			
Checks:			
2950 Barr Engineering	March Engineering	51,348.18	
2951 Kennedy & Graven	Feb Legal	3,064.60	
2952 Keystone Waters LLC	Mar Admin/Mtg Material	7,086.47	
2953 Lawn Chair Gardener	Newsletter/Social Media	562.47	
2954 Tripple D Espresso	Apr Meeting	103.98	
2955 Wenck Associates	Outlet Monitor/Lake Mor	2,483.41	
2956 City of Crystal	Channel Maintenance	6,675.00	
2957 City of New Hope	Northwood Lake	29,240.00	
2958 Hamline University	2017 Membership	3,500.00	
2959 MMKR	Audit-Progress Billing	1,600.00	
2960 Void	Void		
2961 Robert White	Registration-AIS Detector	175.00	
2962 Talbott Promotions	Pet Waste Disposal Bags	282.29	
	Total Checks/Deductions		106,121.40
ENDING BALANCE	12-Apr-17		794,358.18

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	2017 / 2018 BUDGET	CURRENT MONTH	YTD 2017 / 2018	BALANCE
<u>OTHER GENERAL FUND REVENUE</u>				
ASSESSMENTS TO CITIES	500,000	23,024.00	500,001.00	(1.00)
PROJECT REVIEW FEES	60,000	11,700.00	15,600.00	44,400.00
WOMP REIMBURSEMENT	5,000	0.00	4,500.00	500.00
MET COUNCIL REIMBURSEMENTS-LRT PROJECTS	7,000	6,933.59	6,933.59	66.41
MET COUNCIL - METRO BLOOMS	0	0.00	17,272.51	(17,272.51)
TRANSFERS FROM LONG TERM FUND & CIP	38,072	0.00	0.00	38,072.00
REVENUE TOTAL	610,072	41,657.59	544,307.10	65,764.90
<u>EXPENDITURES</u>				
ENGINEERING & MONITORING				
TECHNICAL SERVICES	125,000	18,301.50	25,683.00	99,317.00
DEV/PROJECT REVIEWS	65,000	9,520.80	18,945.18	46,054.82
NON-FEE/PRELIM REVIEWS	15,000	1,334.89	3,284.94	11,715.06
COMMISSION AND TAC MEETINGS	14,000	1,564.00	3,106.00	10,894.00
SURVEYS & STUDIES	20,000	0.00	0.00	20,000.00
WATER QUALITY/MONITORING	74,300	2,823.21	12,086.58	62,213.42
WATER QUANTITY	11,500	844.72	1,303.08	10,196.92
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	0.00	8,000.00
WOMP	15,500	1,632.47	2,116.80	13,383.20
XP-SWMM MODEL UPDATES/REVIEWS	10,000	0.00	0.00	10,000.00
APM / AIS WORK	35,000	0.00	0.00	35,000.00
ENGINEERING & MONITORING TOTAL	406,300	36,021.59	66,525.58	339,774.42
ADMINISTRATION				
ADMINISTRATOR	67,200	6,877.50	12,520.00	54,680.00
LEGAL COSTS	18,500	3,064.60	3,064.60	15,435.40
AUDIT, INSURANCE & BONDING	15,500	1,600.00	3,100.00	12,400.00
FINANCIAL MANAGEMENT	3,200	0.00	40.76	3,159.24
MEETING EXPENSES	2,000	103.98	311.94	1,688.06
ADMINISTRATIVE SERVICES	18,000	771.44	1,439.71	16,560.29
ADMINISTRATION TOTAL	124,400	12,417.52	20,477.01	103,922.99
OUTREACH & EDUCATION				
PUBLICATIONS/ANNUAL REPORT	2,500	0.00	0.00	2,500.00
WEBSITE	4,400	0.00	0.00	4,400.00
PUBLIC COMMUNICATIONS	2,500	0.00	0.00	2,500.00
EDUCATION AND PUBLIC OUTREACH	20,000	457.29	10,207.29	9,792.71
WATERSHED EDUCATION PARTNERSHIPS	15,500	3,500.00	3,500.00	12,000.00
OUTREACH & EDUCATION TOTAL	44,900	3,957.29	13,707.29	31,192.71
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	387.50	387.50	19,612.50
TMDL WORK TOTAL	20,000	387.50	387.50	19,612.50
TOTAL EXPENSES	645,600	52,783.90	101,097.38	544,502.62

BCWMC Construction Account
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(UNAUDITED)

Cash Balance 03/08/2017			
Cash		1,382,618.24	
	Total Cash		1,382,618.24
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		2,374,618.24
Add:			
Interest Revenue (Bank Charges)		(1.29)	
Ally Bk Midvale Utah C/D -Interest		1,537.26	
Capital One Bk-McLean VA -Interest		1,414.28	
Capital One Bk-Glen Allen VA -Interest		1,414.28	
Key Bk Natl Assn Ohio -Interest		1,414.28	
	Total Revenue		5,778.81
Less:			
CIP Projects Levied - Current Expenses - TABLE A		(1,441.50)	
Proposed & Future CIP Projects to Be Levied - Current Expenses - TABLE B		(12,226.00)	
	Total Current Expenses		(13,667.50)
	Total Cash & Investments On Hand	04/12/17	2,366,729.55
Total Cash & Investments On Hand		2,366,729.55	
CIP Projects Levied - Budget Remaining - TABLE A		(4,494,990.84)	
Closed Projects Remaining Balance		(2,128,261.29)	
2012 - 2016 Anticipated Tax Levy Revenue - TABLE C		9,476.76	
2017 Anticipated Tax Levy Revenue - TABLE C		1,303,600.00	
Anticipated Closed Project Balance		(815,184.53)	
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	95.00	1,553.00	143,404.84	846,595.16	
2014							
Schaper Pond Enhance Feasibility/Project (SL-1)(SL-3)		612,000	928.50	1,083.50	304,346.95	307,653.05	
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	156.00	286.00	1,438,559.98	(4,819.98)	470,000.00
2017							
Main Stem Cedar Lk Rd-Dupont (2017CR-M)	2017 Levy	580,930					
	2018 Levy	282,643	863,573	145.00	196.00	114,757.79	748,815.21
Plymouth Creek Restoration (CR-P)	2017 Levy	400,000					
	2018 Levy	664,472	1,064,472	117.00	669.00	66,273.13	998,198.87
		7,886,715	1,441.50	3,787.50	3,391,724.16	4,494,990.84	

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)		12,226.00	17,074.27	48,393.32	(48,393.32)
2018 Project Totals	0	12,226.00	17,074.27	48,393.32	(48,393.32)
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	12,226.00	17,074.27	53,676.12	(53,676.12)

BCWMC Construction Account

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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			1,303,600.00	1,303,600.00
2016 Tax Levy	1,222,000.00	(6,075.91)	1,215,924.09	0.00		1,210,956.46	4,967.63	1,222,000.00
2015 Tax Levy	1,000,000.00	1,935.37	1,001,935.37	0.00		1,000,037.76	1,897.61	1,000,000.00
2014 Tax Levy	895,000.00	(7,436.49)	887,563.51	0.00		886,182.01	1,381.50	895,000.00
2013 Tax Levy	986,000.00	(10,440.29)	975,559.71	0.00		974,717.80	841.91	986,000.00
2012 Tax Levy	762,010.00	(7,488.24)	754,521.76	0.00		754,133.65	388.11	762,010.00
				0.00			1,313,076.76	

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	3,755.00	5,640.50	311,470.91	
Less: State of MN - DNR Grants				(83,700.00)	
	673,373.00	3,755.00	5,640.50	227,770.91	445,602.09
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	35,915.00	35,915.00	157,157.95	192,842.05
Total Other Projects	1,658,373.00	39,670.00	41,555.50	492,694.01	1,165,678.99

Cash Balance 03/08/2017 1,102,847.94

Add:

Transfer from GF 0.00

Less:

Current (Expenses)/Revenue (39,670.00)

Ending Cash Balance 04/12/17 1,063,177.94

Additional Capital Needed (102,501)

Bassett Creek Construction Project Details

4/12/2017

	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	863,573	1,064,472
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	3,787.50		1,553.00	1,083.50					286.00	196.00	669.00
Total Expenditures:	3,391,724.16	11,589.50	143,404.84	304,346.95	250,000.00	91,037.82	946,447.15	25,307.00	1,438,559.98	114,757.79	66,273.13
Project Balance	4,494,990.84	184,410.50	846,595.16	307,653.05		71,962.18	556,552.85	785,623.00	(4,819.98)	748,815.21	998,198.87
	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	380,981.23	6,338.95	44,573.54	76,335.00	13,089.74	15,712.00	15,825.00	13,157.98	17,836.00	111,939.39	66,173.63
Kennedy & Graven	11,902.00	1,200.55	2,471.95	993.40	1,038.35	1,058.65	2,223.75	796.00	1,701.45	318.40	99.50
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	3,385,969.18	11,589.50	143,404.84	304,346.95	250,000.00	91,037.82	946,447.15	25,307.00	1,432,805.00	114,757.79	66,273.13
	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											
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	6,579,600	196,000	990,000	534,000	218,800	142,200	1,503,000	810,930	1,203,740	580,930	400,000
BWSR Grants Received									200,000		
MPCA Grant-CWP (Total \$300,000)									75,000.00		
									19,932.80		

Bassett Creek Construction Project Details

	Proposed & Future CIP Projects (to be Levied)			DNR Grant From GF	Other Projects					Totals - All Projects
	Total	2018	2019		Total		Flood Control	Flood		
	Proposed & Future CIP Projects (to be Levied)	Bassett Cr Pk & Winnetka Ponds Dredging (2018 BCP-2)	Bryn Mawr Meadows		Other Projects	TMDL Studies	Emergency Maint	Control Long- Term Maint	Channel Maint	
Original Budget Added to Budget					1,278,373.00 (250,000.00) 83,700.00 380,000.00	105,000.00	500,000.00	748,373.00 (250,000.00) 83,700.00 175,000.00	175,000.00	8,553,488.00 361,600.00 83,700.00 380,000.00
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	17,074.27	17,074.27			41,539.50			5,624.50	35,915.00	62,401.27
Total Expenditures:	53,676.12	48,393.32	5,282.80		576,394.01	107,765.15		311,470.91	157,157.95	4,021,794.29
Project Balance	(53,676.12)	(48,393.32)	(5,282.80)		1,165,678.99	27,234.85	500,000.00	445,602.09	192,842.05	5,606,993.71
Project Totals By Vendor	Total	2018	2019		Total					Totals - All Projects
	Proposed & Future CIP Projects (to be Levied)	Bassett Cr Pk & Winnetka Ponds Dredging (2018 BCP-2)	Bryn Mawr Meadows		Other Projects	TMDL Studies	Flood Control Emergency Maint	Flood Control Long- Term Maint	Channel Maint	
Barr Engineering	53,676.12	48,393.32	5,282.80		378,668.00	104,888.70		273,779.30		813,325.35
Kennedy & Graven					2,648.25	1,164.30		1,099.35	384.60	14,550.25
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		3,992.26		5,704.41
2.5% Admin Transfer										83,378.02
Transfer to General Fund					32,600.00			32,600.00		32,600.00
Total Expenditures	53,676.12	48,393.32	5,282.80		540,479.01	107,765.15		311,470.91	121,242.95	3,980,124.31
Levy/Grant Details	Total	2018	2019		Total					Totals - All Projects
	Proposed & Future CIP Projects (to be Levied)	Bassett Cr Pk & Winnetka Ponds Dredging (2018 BCP-2)	Bryn Mawr Meadows		Other Projects	TMDL Studies	Flood Control Emergency Maint	Flood Control Long- Term Maint	Channel Maint	
2010 -2014 Levies				2010-2013		30,000		100,000	100,000	1,881,000
2014/2015 Levy				2014/2015	50,000.00			25,000	25,000	1,050,000
2015-2016 Levy				2015/2016						
2016-2017 Levy				2016/2017						
2017-2018 Levy				2017/2018						
Construction Fund Balance				2015/2016	50,000.00			25,000	25,000	753,000
BWSR Grant- BCWMO				2016/2017	50,000.00			25,000	25,000	520,000
DNR Grants-LT Maint				DNR Grant	83,700.00			83,700		
Total Levy/Grants					463,700.00	30,000		258,700	175,000	4,204,000