

Item 4B.
BCWMC 3-19-15
REVISED YEAR
END REPORT

BEGINNING BALANCE	7-Jan-15	579,372.23
ADD:		
General Fund Revenue:		
Interest less Bank Fees	(5.07)	
2015-16 Assessments (Prepaid)		
Crystal	25,868.00	
Robbinsdale	7,587.00	
Plymouth	225,159.00	
Transfer 2.5% of Tax Collection for Admin Expenses	22,375.00	
Transfer from Long Term Maintenance - Inspect Flood Control Proj	17,000.00	
Met Council	1,000.00	
Permits:		
S E H	1,100.00	
Plymouth	1,100.00	
Loucks & Assoc	2,200.00	
Reimbursed Construction Costs	36,141.50	
	Total Revenue and Transfers in	339,525.43
DEDUCT:		
Checks:		
2708 Keystone Waters LLC	January Administrator	4,643.80
2709 Barr Engineering	January Engineering	57,712.15
2710 Amy Herbert LLC	January secretarial	2,184.82
2711 D'Amico Catering	February meeting	131.80
2712 Wenck	Jan Outlet Monitoring	964.78
2713 Kennedy & Graven	December Services	2,369.54
	January Services	1,483.03
2717 City of Golden Valley	Financial Services	3,045.00
	Channel Maintenance	34,747.50
2715 CNA Surety	Treasurer Bond Policy	100.00
2716 Shingle Creek	WMWA	9,750.00
	To Construction Fund - Channel Maintenance	25,000.00
	To Construction Fund - Long-Term Maintenance	25,000.00
	Total Checks/payments	167,132.42
Outstanding from previous month:		
	Total Expenses	167,132.42
ENDING BALANCE	11-Feb-15	751,765.24

	2014/2015 BUDGET	CURRENT MONTH	YTD 2014/2015	BALANCE
OTHER GENERAL FUND REVENUE				
ASSESSMENTS	490,345	0.00	490,344.00	1.00
WOMP REIMBURSEMENT	0	1,000.00	1,000.00	0.00
PERMIT REVENUE	60,000	0.00	44,400.00	15,600.00
REVENUE TOTAL	550,345	1,000.00	535,744.00	15,601.00
EXPENDITURES				
ENGINEERING				
ADMINISTRATION	120,000	8,604.75	109,391.36	10,608.64
PLAT REVIEW	65,000	3,315.50	52,643.20	12,356.80
COMMISSION MEETINGS	16,000	464.00	15,983.98	16.02
SURVEYS & STUDIES	20,000	0.00	7,445.66	12,554.34
WATER QUALITY/MONITORING	45,000	18,285.00	74,090.54	(29,090.54)
WATER QUANTITY	11,000	459.90	12,099.96	(1,099.96)
WATERSHED INSPECTIONS	1,000	0.00	225.00	775.00
ANNUAL FLOOD CONTROL INSPECTIONS	20,000	11,025.00	17,031.20	2,968.80
REVIEW MUNICIPAL PLANS	2,000	32.00	764.00	1,236.00
ENGINEERING TOTAL	300,000	42,186.15	289,674.90	10,325.10
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	0.00	55,198.50	(15,198.50)
PLANNING TOTAL	40,000	0.00	55,198.50	(15,198.50)
ADMINISTRATOR	60,000	4,643.80	53,916.95	6,083.05
LEGAL COSTS	18,500	3,852.57	22,268.74	(3,768.74)
AUDIT, INSURANCE & BONDING	15,500	0.00	12,476.00	3,024.00
FINANCIAL MANAGEMENT	3,045	3,045.00	3,045.00	0.00
MEETING EXPENSES	3,000	0.00	1,835.90	1,164.10
ADMINISTRATIVE SERVICES	35,800	2,188.32	22,762.65	13,037.35
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	1,198.42	1,801.58
WOMP	17,000	1,654.78	13,917.42	3,082.58
EDUCATION AND PUBLIC OUTREACH	15,000	0.00	20,292.30	(5,292.30)
WATERSHED EDUCATION PARTNERSHIPS	15,500	0.00	11,100.00	4,400.00
EROSION/SEDIMENT (CHANNEL MAINT)	25,000	25,000.00	25,000.00	0.00
LONG TERM MAINTENANCE (moved to CF)	25,000	25,000.00	25,000.00	0.00
TMDL STUDIES	20,000	13,438.50	20,000.00	0.00
GRAND TOTAL	600,345	121,009.12	579,958.78	20,386.22

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

(UNAUDITED)
(REVISED)

Cash Balance 01/07/15			
Cash		2,429,158.61	
Investments:		1,000,000.00	
	Total Cash & Investments		3,429,158.61
Add:			
Interest Revenue (Bank Charges)		(31.86)	
Interest Revenue Investments			
Henn County Property Tax Levy		2,837.08	
	Total Revenue		2,805.22
Less:			
CIP Projects Levied - Current Expenses - TABLE A		(23,769.00)	
Proposed & Future CIP Projects to Be Levied - Current Expenses - TABLE B		0.00	
	Total Current Expenses		(23,769.00)
	Total Cash & Investments On Hand	02/11/15	3,408,194.83
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CIP Projects Levied - Budget Remaining - TABLE A		(2,674,831.87)	
Closed Projects Remaining Balance		733,362.96	
2013 Anticipated Tax Levy Revenue - TABLE C		15,251.02	
2014 Anticipated Tax Levy Revenue - TABLE C		11,262.26	
Anticipated Closed Project Balance		759,876.24	
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	1,394.00	41,692.40	178,453.95	677,546.05
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	13,350.00	26,309.90	89,594.90	522,405.10
Briarwood / Dawnview Nature Area (BC-7)	250,000.00	5,470.00	12,968.00	19,598.09	230,401.91
Twin Lake Alum Treatment Project (TW-2)	163,000.00	3,555.00	8,443.85	23,793.65	139,206.35
	4,814,900.00	23,769.00	89,445.15	2,140,068.13	2,674,831.87

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	0.00	9,820.60	11,179.35	(11,179.35)
2015 Project Totals	0.00	0.00	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	0.00	7,461.95	7,461.95	(7,461.95)
Northwood Lake Pond (NL-1)	0.00	0.00	5,118.75	5,118.75	(5,118.75)
2016 Project Totals	0.00	0.00	17,863.50	17,863.50	(17,863.50)
Total Proposed & Future CIP Projects to be Levied	0.00	0.00	27,684.10	29,042.85	(29,042.85)

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	3,133.27	883,737.74	883,737.74	11,262.26	895,000.00
2013 Tax Levy	986,000.00		986,000.00	(296.19)	(5,588.93)	970,748.98	15,251.02	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>2,837.08</u>			<u>41,712.39</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	142,512.65	(7,512.65)
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>190,864.87</u>	<u>63,135.13</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	623,373.00	0.00	24,712.15	43,195.48	580,177.52
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	300,000.00	34,747.50	0.00	59,718.10	240,281.90
Total Other Projects	<u>1,927,373.00</u>	<u>34,747.50</u>	<u>24,712.15</u>	<u>473,520.63</u>	<u>1,453,852.37</u>

Cash Balance 01/07/15	1,212,193.22
Add:	
Transfer from GF	50,000.00
MPCA Grant-Sweeney Lk	0.00
Less:	
Current (Expenses)/Revenue	(34,747.50)
Ending Cash Balance 02/11/15	<u><u>1,227,445.72</u></u>
Additional Capital Needed	<u><u>(226,407)</u></u>