Bassett Creek Watershed Management Commission General Account
General Fund (Administration) Financial Report **(UNAUDITED)**
Fiscal Year: February 1, 2014 through January 31, 2015
MEETING DATE: November 19, 2014

Item 4B.
BCWMC 11-19-14

BEGINNING BALANCE	**6-Oct-14**			**563,410.64**
ADD:				
General Fund Revenue:				
Interest less Bank Fees			(5.02)	
2015-16 Assessments (PREPAID):				
St Louis Park			19,184.00	
Minneapolis			33,235.00	
Permits:				
HR Green			600.00	
Metropolitan Council			1,700.00	
Key Capital			1,700.00	
???			1,700.00	
Pillar Homes			1,800.00	
Reimbursed Construction Costs			31,791.10	
		Total Revenue and Transfers In		**91,705.08**
DEDUCT:				
Checks:				
2684	Barr Engineering	Oct Engineering Services	33,205.20	
2685	D'Amico Catering	Nov Meeting	218.64	
2686	Amy Herbert LLC	Oct Secretarial	2,274.56	
2687	Kennedy & Graven	Sept Legal	1,313.40	
2688	Keystone Waters LLC	Oct Administrator	4,743.45	
2689	Wenck Associates	Outlet Monitoring	927.44	
2690	City of Minneapolis	Main Stem Irving to GV Rd	29,035.50	
		Total Checks		**71,718.19**
ENDING BALANCE	**12-Nov-14**			**583,397.53**

	2014/2015 BUDGET	CURRENT MONTH	YTD 2014/2015	BALANCE
OTHER GENERAL FUND REVENUE				
ASSESSEMENTS	490,345	0.00	490,344.00	1.00
2015-16 ASSESSMENTS (PREPAID)		52,419.00	52,419.00	
PERMIT REVENUE	60,000	7,500.00	40,300.00	19,700.00
REVENUE TOTAL	550,345	59,919.00	583,063.00	19,701.00
EXPENDITURES				
ENGINEERING				
ADMINISTRATION	120,000	8,538.00	89,973.30	30,026.70
PLAT REVIEW	65,000	7,713.50	42,780.20	22,219.80
COMMISSION MEETINGS	16,000	2,435.40	14,279.98	1,720.02
SURVEYS & STUDIES	20,000	0.00	7,445.66	12,554.34
WATER QUALITY/MONITORING	45,000	614.50	49,112.04	(4,112.04)
WATER QUANTITY	11,000	1,240.12	10,767.94	232.06
WATERSHED INSPECTIONS	1,000	165.00	225.00	775.00
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	20,706.52	214,831.62	85,168.38
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	9,757.24	50,306.01	(10,306.01)
PLANNING TOTAL	40,000	9,757.24	50,306.01	(10,306.01)
ADMINISTRATOR	60,000	4,743.45	42,199.70	17,800.30
LEGAL COSTS	18,500	935.30	16,151.92	2,348.08
AUDIT, INSURANCE & BONDING	15,500	0.00	12,476.00	3,024.00
FINANCIAL MANAGEMENT	3,045	0.00	0.00	3,045.00
MEETING EXPENSES	3,000	218.64	1,533.69	1,466.31
ADMINISTRATIVE SERVICES	35,800	2,276.00	16,649.11	19,150.89
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	1,103.75	1,896.25
WOMP	17,000	927.44	11,102.64	5,897.36
EDUCATION AND PUBLIC OUTREACH	15,000	0.00	15,393.00	(393.00)
WATERSHED EDUCATION PARTNERSHIPS	15,500	0.00	5,720.00	9,780.00
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	362.50	6,271.50	13,728.50
GRAND TOTAL	600,345	39,927.09	396,010.94	204,334.06
		Current	YTD	
Construct Exp		31,791.10	98,306.05	
Total		71,718.19	494,316.99	

BCWMC Construction Account
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November 2014 Financial Report

Cash Balance 10/06/14			
Cash		2,043,473.65	
Investments:		1,000,000.00	
	Total Cash & Investments		3,043,473.65
Add:			
	Interest Revenue (Bank Charges)	(28.98)	
	Total Revenue		(28.98)
Less:	CIP Projects Levied - Current Expenses - TABLE A	(29,237.00)	
	Proposed & Future CIP Projects to Be Levied - Current Expenses - TABLE B	(2,554.10)	
	Total Current Expenses		(31,791.10)
	Total Cash & Investments On Hand 11/12/14		**3,011,653.57**

Total Cash & Investments On Hand	3,011,653.57
CIP Projects Levied - Budget Remaining - **TABLE A**	(2,699,071.72)
Closed Projects Remaining Balance	**312,581.85**
2013 Anticipated Tax Levy Revenue - **TABLE C**	8,756.59
2014 Anticipated Tax Levy Revenue - TABLE C	428,419.50
Anticipated Closed Project Balance	**749,757.94**
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	29,237.00	40,298.40	177,059.95	678,940.05
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	0.00	12,959.90	76,244.90	535,755.10
Briarwood / Dawnview Nature Area (BC-7)	250,000.00	0.00	7,256.00	13,886.09	236,113.91
Twin Lake Alum Treatment Project (TW-2)	163,000.00	0.00	4,660.00	20,009.80	142,990.20
	4,814,900.00	29,237.00	65,205.30	2,115,828.28	2,699,071.72

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	378.10	9,522.10	10,880.85	(10,880.85)
2015 Project Totals	0.00	378.10	9,522.10	10,880.85	(10,880.85)
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	1,964.50	7,213.95	7,213.95	(7,213.95)
Northwood Lake Pond (NL-1)	0.00	211.50	3,369.75	3,369.75	(3,369.75)
2016 Project Totals	0.00	2,176.00	15,866.50	15,866.50	(15,866.50)
Total Proposed & Future CIP Projects to be Levied	0.00	2,554.10	25,388.60	26,747.35	(26,747.35)

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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
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
				0.00			**452,375.20**	

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	254,000.00	0.00	0.00	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	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	1,877,373.00	0.00	7,712.15	421,773.13	1,455,599.87

Cash Balance 10/06/14		**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	**11/12/14**	**1,212,193.22**
Additional Capital Needed		(243,407)

Bassett Creek Construction Project Details 11/12/2014 **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)**	**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**	**2016 Bryn Mawr Meadows**	**2016 Honeywell Pond Expansion (BC-4)**	**2016 Northwood Lake Pond (NL-1)**
Original Budget	**4,792,400**	**965,200**	**580,200**	**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	**70,922.97**	30,887.00	34,803.97	2,910.00	1,720.00		602.00								
Feb 2011 - Jan 2012	**977,285.99**	825,014.32	9,109.50	22,319.34	71,647.97	1,476.00	8,086.37	39,632.49							
Feb 2012 - Jan 2013	**153,174.66**	47,378.09	9,157.98	4,912.54	20,424.16	2,964.05	61,940.82	4,572.97	152.80	1,671.25					
Feb 2013 - Jan 2014	**818,327.66**	135.00	527,128.55	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			
Feb 2014 - Jan 2015	**65,205.30**			31.00	40,298.40			12,959.90	7,256.00	4,660.00	**25,388.60**	9,522.10	5,282.80	7,213.95	3,369.75
Total Expenditures:	**2,115,828.28**	**933,688.61**	**580,200.00**	**201,513.94**	**177,059.95**	**11,589.50**	**101,635.49**	**76,244.90**	**13,886.09**	**20,009.80**	**26,747.35**	**10,880.85**	**5,282.80**	**7,213.95**	**3,369.75**
Project Balance	**2,699,071.72**	**31,511.39**		**986.06**	**678,940.05**	**184,410.50**	**888,364.51**	**535,755.10**	**236,113.91**	**142,990.20**	**(26,747.35)**	**(10,880.85)**	**(5,282.80)**	**(7,213.95)**	**(3,369.75)**

	Total CIP Projects Levied	**2010 Plymouth Creek Channel Restoration (2010 CR)**	**2011 Wisc Ave (Duluth Str)-Crystal (GV)**	**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**	**2016 Bryn Mawr Meadows**	**2016 Honeywell Pond Expansion (BC-4)**	**2016 Northwood Lake Pond (NL-1)**
Project Totals By Vendor															
Barr Engineering	**365,260.60**	47,863.10	48,811.20	30,565.19	99,632.38	6,338.95	28,670.54	75,251.50	12,847.74	15,280.00	**25,861.80**	10,254.00	5,282.80	7,104.50	3,220.50
Kennedy & Graven	**13,794.05**	2,120.10	1,052.50	2,225.15	1,862.25	1,200.55	2,471.95	993.40	1,038.35	829.80	**885.55**	626.85		109.45	149.25
City of Golden Valley	**691,803.86**		526,318.80	165,485.06											
City of Minneapolis	**59,753.61**				59,753.61										
City of Plymouth	**911,036.86**	861,143.86					49,893.00								
City of Crystal															
Blue Water Science	**3,900.00**									3,900.00					
S E H															
Misc															
2.5% Admin Transfer	**70,279.30**	22,561.55	4,017.50	3,238.54	15,811.71	4,050.00	20,600.00								
Total Expenditures	**2,115,828.28**	**933,688.61**	**580,200.00**	**201,513.94**	**177,059.95**	**11,589.50**	**101,635.49**	**76,244.90**	**13,886.09**	**20,009.80**	**16,163.65**	**10,880.85**	**5,282.80**	**7,213.95**	**3,369.75**

	Total CIP Projects Levied	**2010 Plymouth Creek Channel Restoration (2010 CR)**	**2011 Wisc Ave (Duluth Str)-Crystal (GV)**	**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**	**2016 Bryn Mawr Meadows**	**2016 Honeywell Pond Expansion (BC-4)**	**2016 Northwood Lake Pond (NL-1)**
Levy/Grant Details															
2009/2010 Levy	**902,462**	902,462													
2010/2011 Levy	**160,700**		160,700												
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 Balanc	**881,228**	62,738	419,500	21,889	177,101	34,000	166,000								
BWSR Grant- BCWMO	**504,750**	212,250		75,000	217,500										
Total Levy/Grants	**5,092,150**	1,177,450	580,200	180,000	1,073,500	196,000	990,000	534,000	218,800	142,200					
		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.
Main Stem North Branch Crystal(2011 CR)	Project closed 12/31/13	834,900.00	713,240.29	121,659.71	

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**	**6,439,773.00**
Added to Budget						(250,000.00)	**250,000.00**		**22,500.00**
	MPCA Grant	**163,870.64**		163,870.64					163,870.64
	From GF	**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		116,298.22
Feb 2011 - Jan 2012		**12,656.65**	168.00	5,290.50			7,198.15		989,942.64
Feb 2012 - Jan 2013		**21,094.00**	3,194.00					17,900.00	174,268.66
Feb 2013 - Jan 2014		**174,826.03**	1,815.00			4,917.00	168,094.03		994,512.44
Feb 2014 - Jan 2015		**7,712.15**				7,712.15			98,306.05
Total Expenditures:		**585,643.77**	**107,765.15**	**212,222.86**		**26,195.48**	**179,742.18**	**59,718.10**	**2,728,219.40**
Project Balance		**1,455,599.87**	**27,234.85**	**70,647.78**	**500,000.00**	**572,177.52**	**70,257.82**	**215,281.90**	**4,127,924.24**

	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	**239,955.59**	104,888.70	94,948.17		22,108.82	18,009.90		631,077.99
Kennedy & Graven	**5,977.19**	1,164.30	2,902.59		94.40	1,461.15	354.75	20,656.79
City of Golden Valley	**180,811.13**					160,271.13	20,540.00	872,614.99
City of Minneapolis								59,753.61
City of Plymouth	**38,823.35**						38,823.35	949,860.21
City of Crystal								
Blue Water Science								3,900.00
S E H	**101,598.10**		101,598.10					101,598.10
Misc	**18,478.41**	1,712.15	12,774.00		3,992.26			18,478.41
2.5% Admin Transfer								70,279.30
Total Expenditures	**585,643.77**	**107,765.15**	**212,222.86**		**26,195.48**	**179,742.18**	**59,718.10**	**2,728,219.40**

		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	**MPCA Grant**	**163,870.64**		**163,870.64**					
2009/2010 Levy									902,462
2010/2011 Levy	2010/2011	**60,000.00**	10,000			25,000		25,000	220,700
2011/2012 Levy	2011/2012	**60,000.00**	10,000			25,000		25,000	822,010
2012/2013 Levy	2012/2013	**60,000.00**	10,000			25,000		25,000	1,046,000
2013/2014 Levy	2013/2014	**50,000.00**				25,000		25,000	945,000
Construction Fund Balance									881,228
BWSR Grant- BCWMO									504,750
Total Levy/Grants		**393,870.64**	30,000	163,870.64		100,000		100,000	5,322,150