

Bassett Creek Watershed Management Commission General Account
 General Fund (Administration) Financial Report
 Fiscal Year: February 1, 2015 through January 31, 2016
 MEETING DATE: October 15, 2015

Item 4B.
 BCWMC 10-15-15

UNAUDITED)

BEGINNING BALANCE	9-Sep-15		616,572.28
ADD:			
General Fund Revenue:			
Interest less Bank Fees		(8.63)	
Permits:			
Three Rivers Park Dist BCWMC 2015-26		1,100.00	
Community Housing De BCWMC 2015-27		1,700.00	
Plymouth Creek Christia BCWMC 2015-25		1,700.00	
Golden Valley Super 8 BCWMC 2015-24		1,700.00	
The Investor Group BCWMC 2015-28		600.00	
Reimbursed Construction Costs		584,818.56	
		Total Revenue and Transfers In	591,609.93
DEDUCT:			
Checks:			
2785 Barr Engineering	Sept Engineering	62,213.09	
2786 HDR Engineering Inc	Website Design	642.25	
2787 Guy Mueller	Conference Registratio	245.00	
2788 Minneapolis Finance	CR2012-Main Stem	555,322.76	
2789 Kennedy & Graven	August Legal	1,502.45	
2790 Keystone Waters LLC	Sept Administrator	5,118.77	
2791 Amy Herbert LLC	Sept Secretary	2,409.82	
2792 D'Amico Catering	Oct Meeting	126.65	
2793 Wenck Associates	Sept WOMP	340.88	
	Total Checks		627,921.67
ENDING BALANCE	7-Oct-15		580,260.54

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(UNAUDITED)

Fiscal Year: February 1, 2015 through January 31, 2016

MEETING DATE: October 15, 2015

	2015 / 2016 BUDGET	CURRENT MONTH	YTD 2015 / 2016	BALANCE
<u>OTHER GENERAL FUND REVENUE</u>				
ASSESSMENTS TO CITIES	490,345	0.00	490,342.00	3.00
PERMIT REVENUE	60,000	6,800.00	46,500.00	13,500.00
WOMP REIMBURSEMENT	5,000	0.00	4,500.00	500.00
TRANSFERS FROM LONG TERM FUND & CIP	35,000	0.00	0.00	35,000.00
REVENUE TOTAL	590,345	6,800.00	541,342.00	49,003.00
<u>EXPENDITURES</u>				
ENGINEERING & MONITORING				
TECHNICAL SERVICES	120,000	6,889.85	76,517.29	43,482.71
DEV/PROJECT REVIEWS	65,000	7,726.00	32,344.00	32,656.00
NON-FEE/PRELIM REVIEWS	15,000	1,525.50	25,723.89	(10,723.89)
COMMISSION AND TAC MEETINGS	14,500	1,120.00	8,857.65	5,642.35
SURVEYS & STUDIES	20,000	5,212.30	18,857.78	1,142.22
WATER QUALITY/MONITORING	63,000	1,968.71	32,612.66	30,387.34
WATER QUANTITY	11,500	829.80	6,091.10	5,408.90
WATERSHED INSPECTIONS	1,000	0.00	0.00	1,000.00
ANNUAL FLOOD CONTROL INSPECTIONS	10,000	0.00	87.50	9,912.50
REVIEW MUNICIPAL PLANS	2,000	0.00	0.00	2,000.00
WOMP	17,000	340.88	10,934.13	6,065.87
ENGINEERING & MONITORING TOTAL	339,000	25,613.04	212,026.00	126,974.00
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	30,000	7,929.57	27,661.57	2,338.43
PLANNING TOTAL	30,000	7,929.57	27,661.57	2,338.43
ADMINISTRATION				
ADMINISTRATOR	62,000	5,118.77	39,961.32	22,038.68
LEGAL COSTS	18,500	955.20	7,375.85	11,124.15
AUDIT, INSURANCE & BONDING	15,500	0.00	13,081.00	2,419.00
FINANCIAL MANAGEMENT	3,200	0.00	0.00	3,200.00
DIGITIZE HISTORIC PAPER FILES	2,500	0.00	0.00	2,500.00
MEETING EXPENSES	2,500	126.65	1,173.46	1,326.54
ADMINISTRATIVE SERVICES	32,000	2,472.63	20,297.47	11,702.53
ADMINISTRATION TOTAL	136,200	8,673.25	81,889.10	54,310.90
OUTREACH & EDUCATION				
PUBLICATIONS/ANNUAL REPORT	4,000	0.00	1,430.00	2,570.00
WEBSITE	12,000	642.25	7,053.90	4,946.10
PUBLIC COMMUNICATIONS	3,000	0.00	2,270.42	729.58
EDUCATION AND PUBLIC OUTREACH	17,000	245.00	12,745.31	4,254.69
WATERSHED EDUCATION PARTNERSHIPS	15,500	0.00	5,200.00	10,300.00
OUTREACH & EDUCATION TOTAL	51,500	887.25	28,699.63	22,800.37
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 STUDIES	0	0.00	0.00	0.00
TMDL IMPLEMENTATION REPORTING	20,000	0.00	4,330.50	15,669.50
TMDL WORK TOTAL	20,000	0.00	4,330.50	15,669.50
TOTAL EXPENSES	626,700	43,103.11	354,606.80	272,093.20

BCWMC Construction Account
Fiscal Year: February 1, 2015 through January 31, 2016
October 2015 Financial Report

(UNAUDITED)

Cash Balance 09/09/15				
Cash			2,862,573.60	
	Called Investment - RBC Dain	1,000,000.00		
	Transfer to Investments	(992,000.00)	8,000.00	
	Total Cash			2,870,573.60
	Capital One Bk-Glen Allen VA C/D (9/25/2017 1.15%)		248,000.00	
	Capital One Bk-McLean VA C/D (9/25/2017 1.15%)		248,000.00	
	Ally Bk Midvale Utah C/D (9/25/2017 1.25%)		248,000.00	
	Key Bk Natl Assn Ohio C/D (10/02/2014 1.15%)		248,000.00	
	Total Investments			992,000.00
	Total Cash & Investments			3,862,573.60
Add:	Investment Interest		2,500.00	
	Interest Revenue (Bank Charges)		(56.65)	
	Total Revenue			2,443.35
Less:	CIP Projects Levied - Current Expenses - TABLE A		(555,418.76)	
	Proposed & Future CIP Projects to Be Levied - Current Expenses - TABLE B		(13,248.15)	
	Total Current Expenses			(568,666.91)
	Total Cash & Investments On Hand	09/09/15		3,296,350.04
	Total Cash & Investments On Hand		3,296,350.04	
	CIP Projects Levied - Budget Remaining - TABLE A		(3,459,234.37)	
	Closed Projects Remaining Balance		(162,884.33)	
	2012 - 2014 Anticipated Tax Levy Revenue - TABLE C		5,585.36	
	2015 Anticipated Tax Levy Revenue - TABLE C		495,084.26	
	Anticipated Closed Project Balance		337,785.29	
	Proposed & Future CIP Project Amount to be Levied - TABLE B		1,633,070.00	

TABLE A - CIP PROJECTS LEVIED

	Approved Budget	Current Expenses	2015 YTD Expenses	INCEPTION To Date Expenses	Remaining Budget
Plymouth Creek Channel Restoration (2010 CR)	965,200.00	0.00	5,350.56	939,039.17	26,160.83
CLOSED JUNE 2015					(26,160.83)
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	0.00	201,513.94	986.06
5/13 Increase Budget - \$22,500					
Main Stem Irving Ave to GV Road (2012 CR)	856,000.00	555,418.76	580,745.76	759,199.71	96,800.29
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	25,866.35	127,501.84	862,498.16
2014					
Schaper Pond Enhance Feasibility/Project (SL-1)(SL-3)	612,000.00	0.00	0.00	89,594.90	522,405.10
Briarwood / Dawnview Nature Area (BC-7)	250,000.00	0.00	0.00	19,598.09	230,401.91
Twin Lake Alum Treatment Project (TW-2)	163,000.00	0.00	432.00	24,225.65	138,774.35
2015					
Main Stem 10th to Duluth (CR2015)	1,503,000.00	0.00	68,862.65	80,042.00	1,422,958.00
	6,317,900.00	555,418.76	681,257.32	2,832,504.80	3,459,234.37

TABLE B - PROPOSED & FUTURE CIP PROJECTS TO BE LEVIED

	Approved Budget - To Be Levied	Current Expenses	2015 YTD Expenses	INCEPTION To Date Expenses	Remaining Budget
2016					
Bryn Mawr Meadows (BC-5)	0.00	0.00	0.00	5,282.80	(5,282.80)
Honeywell Pond Expansion (BC-4)	810,930.00	1,642.90	3,912.53	11,374.48	799,555.52
Northwood Lake Pond (NL-1)	822,140.00	2,297.00	8,492.10	13,610.85	808,529.15
2016 Project Totals	1,633,070.00	3,939.90	12,404.63	30,268.13	1,602,801.87
2017					
Plymouth Creek Restoration (CR-P)		9,308.25	9,308.25	9,308.25	(9,308.25)
2017 Project Totals	0.00	9,308.25	9,308.25	9,308.25	(9,308.25)
Total Proposed & Future CIP Projects to be Levied	1,633,070.00	13,248.15	21,712.88	39,576.38	1,593,493.62

BCWMC Construction Account

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(UNAUDITED)

October 2015 Financial Report

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
2015 Tax Levy	1,000,000.00		1,000,000.00		504,915.74	504,915.74	495,084.26	1,000,000.00
2014 Tax Levy	895,000.00	(2,576.10)	892,423.90		3,093.98	887,631.40	4,792.50	895,000.00
2013 Tax Levy	986,000.00	(13,785.61)	972,214.39		902.83	971,651.81	562.58	986,000.00
2012 Tax Levy	762,010.00	(5,103.74)	756,906.26		52.64	756,675.98	230.28	762,010.00
2011 Tax Levy	863,268.83	(8,962.04)	854,306.79		(95.54)	854,211.25	95.54	862,400.00
2010 Tax Levy	935,298.91	(9,027.10)	926,271.81		200.99	926,472.80	(200.99)	935,000.00
				<u>0.00</u>			<u>500,564.17</u>	

OTHER PROJECTS:

	Approved Budget	Current Expenses / (Revenue)	2015 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	623,373.00	16,151.65	42,043.18	85,238.66	538,134.34
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	0.00	29.85	94,495.45	205,504.55
Total Other Projects	1,927,373.00	16,151.65	42,073.03	515,593.66	1,411,779.34

Cash Balance 09/09/15	1,184,524.34
Add:	
Transfer from GF	0.00
MPCA Grant-Sweeney Lk	0.00
Less:	
Current (Expenses)/Revenue	(16,151.65)
Ending Cash Balance 09/09/15	<u>1,168,372.69</u>
Additional Capital Needed	<u>(243,407)</u>

Bassett Creek Construction Project Details

10/7/2015

CIP Projects Levied											
Total	2010	2011	2012	2012	2013	2013	2014	2014	2014	2015	
CIP Projects Levied	Plymouth Creek Channel Restoration (2010 CR)	Wisc Ave (Duluth Str)-Crystal (GV)	Wirth Lake Outlet Modification (WTH-4)	Main Stem Irving Ave to GV Road (Cedar Lk Rd) (2012CR)	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)	
Original Budget	6,295,400	965,200	580,200	180,000	856,000	196,000	990,000	612,000	250,000	163,000	1,503,000
Added to Budget	(3,661)	(26,160.83)		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	819,686.41	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
Feb 2014 - Jan 2015	99,265.75			31.00	41,692.40			26,309.90	12,968.00	8,443.85	9,820.60
Feb 2015-Jan 2016	681,257.32	5,350.56			580,745.76		25,866.35			432.00	68,862.65
Total Expenditures:	2,832,504.80	939,039.17	580,200.00	201,513.94	759,199.71	11,589.50	127,501.84	89,594.90	19,598.09	24,225.65	80,042.00
Project Balance	3,459,234.37			986.06	96,800.29	184,410.50	862,498.16	522,405.10	230,401.91	138,774.35	1,422,958.00

Total	2010	2011	2012	2012	2013	2013	2014	2014	2014	2015	
CIP Projects Levied	Plymouth Creek Channel Restoration (2010 CR)	Wisc Ave (Duluth Str)-Crystal (GV)	Wirth Lake Outlet Modification (WTH-4)	Main Stem Irving Ave to GV Road (Cedar Lk Rd) (2012CR)	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)	
Project Totals By Vendor											
Barr Engineering	383,570.60	47,863.10	48,811.20	30,565.19	101,443.38	6,338.95	28,670.54	75,251.50	13,089.74	15,712.00	15,825.00
Kennedy & Graven	16,246.65	2,120.10	1,052.50	2,225.15	1,862.25	1,200.55	2,471.95	993.40	1,038.35	1,058.65	2,223.75
City of Golden Valley	753,797.11		526,318.80	165,485.06							61,993.25
City of Minneapolis	689,975.37				640,082.37		49,893.00				
City of Plymouth	892,360.77	866,494.42					25,866.35				
Blue Water Science	3,900.00								3,900.00		
S E H											
Misc											
2.5% Admin Transfer	92,654.30	22,561.55	4,017.50	3,238.54	15,811.71	4,050.00	20,600.00	13,350.00	5,470.00	3,555.00	
Transfer to General Fund											
Total Expenditures	2,832,504.80	939,039.17	580,200.00	201,513.94	759,199.71	11,589.50	127,501.84	89,594.90	19,598.09	24,225.65	80,042.00

Total	2010	2011	2012	2012	2013	2013	2014	2014	2014	2015	
CIP Projects Levied	Plymouth Creek Channel Restoration (2010 CR)	Wisc Ave (Duluth Str)-Crystal (GV)	Wirth Lake Outlet Modification (WTH-4)	Main Stem Irving Ave to GV Road (Cedar Lk Rd) (2012CR)	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)	
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	
2014/2015 Levy	1,000,000									1,000,000	
2015-2016 Levy											
Construction Fund Balance	1,384,228	62,738	419,500	21,889	177,101	34,000	166,000			503,000	
BWSR Grant- BCWMO	504,750	212,250		75,000							
MPCA Grant-CWPGrant											
Total Levy/Grants	6,595,150	1,177,450	580,200	180,000	1,073,500	196,000	990,000	534,000	218,800	142,200	1,503,000

BWSR Final

4/8/13

67,500

108,750

FY11 Competitive Grant Program - received \$7500 on 11/6/14

MPCA Grant-CWP (Total \$300,000)

Bassett Creek Construction Project Details

Bassett Creek Construction Project Details

Proposed & Future CIP Projects (to be Levied)						Other Projects							Totals - All Projects
Total Proposed & Future CIP Projects (to be Levied)	2016 Bryn Mawr Meadows	2016 Honeywell Pond Expansion (BC-4)	2016 Northwood Lake Pond (NL-1)	2017 Plymouth Creek Restoration (2017 CR-P)	MPCA Grant From GF	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	
Original Budget Added to Budget	1,633,070		810,930	822,140		1,647,373.00	105,000.00	119,000.00	500,000.00	748,373.00 (250,000.00)	250,000.00	175,000.00	9,575,843.00 (3,660.83)
Expenditures:						163,870.64	30,000.00	163,870.64		125,000.00		125,000.00	163,870.64
Feb 2004 - Jan 2005						6,949.19				3,954.44		2,994.75	637.50
Feb 2005 - Jan 2006						10,249.09	637.20			9,611.89			6,949.19
Feb 2006 - Jan 2007						113,141.44	23,486.95	89,654.49					10,249.09
Feb 2007 - Jan 2008						117,455.33	31,590.12	47,041.86				38,823.35	113,141.44
Feb 2008 - Jan 2009						76,184.64	31,868.63	44,316.01					138,409.58
Feb 2009 - Jan 2010						45,375.25	15,005.25	25,920.00			4,450.00		85,504.59
Feb 2010 - Jan 2011						12,656.65	168.00	5,290.50		7,198.15			116,298.22
Feb 2011 - Jan 2012						21,094.00	3,194.00					17,900.00	989,942.64
Feb 2012 - Jan 2013						174,826.03	1,815.00			4,917.00	168,094.03		174,268.66
Feb 2013 - Jan 2014	17,863.50	5,282.80	7,461.95	5,118.75		59,459.65				24,712.15		34,747.50	994,512.44
Feb 2014 - Jan 2015	21,712.88		3,912.53	8,492.10	9,308.25	42,073.03				42,043.18		29.85	176,588.90
Feb 2015-Jan 2016													745,043.23
Total Expenditures:	39,576.38	5,282.80	11,374.48	13,610.85	9,308.25	679,464.30	107,765.15	212,222.86		85,238.66	179,742.18	94,495.45	3,551,545.48
Project Balance	1,593,493.62	(5,282.80)	799,555.52	808,529.15	(9,308.25)	1,411,779.34	27,234.85	70,647.78	500,000.00	538,134.34	70,257.82	205,504.55	6,464,507.33
Project Totals By Vendor													
Barr Engineering	37,556.53	5,282.80	10,578.48	12,387.00	9,308.25	281,869.42	104,888.70	94,948.17		64,022.65	18,009.90		702,996.55
Kennedy & Graven	2,019.85		796.00	1,223.85		6,106.54	1,164.30	2,902.59		223.75	1,461.15	354.75	24,373.04
City of Golden Valley						215,558.63					160,271.13	55,287.50	969,355.74
City of Minneapolis													689,975.37
City of Plymouth													931,184.12
Blue Water Science													3,900.00
S E H						105,590.36		101,598.10		3,992.26			105,590.36
Misc						14,486.15	1,712.15	12,774.00					14,486.15
2.5% Admin Transfer													92,654.30
Transfer to General Fund						17,000.00				17,000.00			17,000.00
Total Expenditures	30,268.13	5,282.80	11,374.48	13,610.85	9,308.25	679,434.45	107,765.15	212,222.86		85,238.66	179,742.18	94,465.60	3,551,515.63
Levy/Grant Details													
2009/2010 Levy						163,870.64		163,870.64					902,462
2010/2011 Levy						60,000.00	10,000			25,000		25,000	220,700
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	945,000
2014/2015 Levy													
2015-2016 Levy													
Construction Fund Balance						50,000.00				25,000		25,000	1,434,228
BWSR Grant- BCWMO													504,750
MPCA Grant-CWPGGrant	75,000			75,000									
Total Levy/Grants	75,000			75,000		443,870.64	30,000	163,870.64		125,000		125,000	5,875,150