

Bassett Creek Watershed Management Commission General Account
General Fund (Administration) Financial Report
Fiscal Year: February 1, 2017 through January 31, 2018
MEETING DATE: March 16, 2017

Item 4B.
BCWMC 3-16-17

(UNAUDITED)

BEGINNING BALANCE	8-Feb-17		568,263.42
ADD:			
General Fund Revenue:			
Interest less Bank Fees		(21.53)	
Assessments:			
Minnetonka		28,199.00	
Plymouth		224,531.00	
Met Council - WOMP Grant		4,500.00	
Met Council - SG-05827 #1 - Metro Blooms		17,272.51	
Permits:			
Henn County	BCWMC 2016-32	1,100.00	
	Check Returned	(1,100.00)	
Henn County	BCWMC 2016-32	1,100.00	
	Check Returned	(1,100.00)	
S E H	BCWMC 2017-02	1,100.00	
Reimbursed Construction Costs		9,063.77	
	Total Revenue and Transfers In		284,644.75
DEDUCT:			
Checks:			
Wells Fargo	Deposit Tickets	40.76	
2943 Barr Engineering	February Engineering	39,083.43	
2944 Keystone Waters LLC	Feb Admin/Mtg Materials	6,008.30	
2945 Lawn Chair Gardener	Newsletter/Facebook	302.47	
2946 Tripple D Espresso	Mar Meeting	103.98	
2947 Wenck Associates	Outlet Monitoring	484.33	
2948 MMKR	Audit-Progress Billing	1,400.00	
2909 Henn County	VOID -	(2,000.00)	
2949 Henn County	Replace ck 2909-Riverwat	2,000.00	
	Total Checks/Deductions		47,423.27
Outstanding from previous month:			
2937 Wenck	Outlet Monitoring	831.60	
2941 Michael Scanlan	Road Salt Symposium	135.00	
2942 Jim Prom	Road Salt Symposium	135.00	
ENDING BALANCE	8-Mar-17		805,484.90

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	2017 / 2018 BUDGET	CURRENT MONTH	YTD 2017 / 2018	BALANCE
OTHER GENERAL FUND REVENUE				
ASSESSMENTS TO CITIES	500,000	252,730.00	476,977.00	23,023.00
PROJECT REVIEW FEES	60,000	1,100.00	3,900.00	56,100.00
WOMP REIMBURSEMENT	5,000	4,500.00	4,500.00	500.00
MET COUNCIL REIMBURSEMENTS-LRT PROJECTS	7,000	0.00	0.00	7,000.00
MET COUNCIL - METRO BLOOMS	0	17,272.51	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	275,602.51	502,649.51	107,422.49
EXPENDITURES				
ENGINEERING & MONITORING				
TECHNICAL SERVICES	125,000	7,381.50	7,381.50	117,618.50
DEV/PROJECT REVIEWS	65,000	9,424.38	9,424.38	55,575.62
NON-FEE/PRELIM REVIEWS	15,000	1,950.05	1,950.05	13,049.95
COMMISSION AND TAC MEETINGS	14,000	1,542.00	1,542.00	12,458.00
SURVEYS & STUDIES	20,000	0.00	0.00	20,000.00
WATER QUALITY/MONITORING	74,300	9,263.37	9,263.37	65,036.63
WATER QUANTITY	11,500	458.36	458.36	11,041.64
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	484.33	484.33	15,015.67
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	30,503.99	30,503.99	375,796.01
ADMINISTRATION				
ADMINISTRATOR	67,200	5,642.50	5,642.50	61,557.50
LEGAL COSTS	18,500	0.00	0.00	18,500.00
AUDIT, INSURANCE & BONDING	15,500	1,400.00	1,500.00	14,000.00
FINANCIAL MANAGEMENT	3,200	40.76	40.76	3,159.24
MEETING EXPENSES	2,000	103.98	207.96	1,792.04
ADMINISTRATIVE SERVICES	18,000	668.27	668.27	17,331.73
ADMINISTRATION TOTAL	124,400	7,855.51	8,059.49	116,340.51
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	0.00	9,750.00	10,250.00
WATERSHED EDUCATION PARTNERSHIPS	15,500	0.00	0.00	15,500.00
OUTREACH & EDUCATION TOTAL	44,900	0.00	9,750.00	35,150.00
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	0.00	0.00	20,000.00
TMDL WORK TOTAL	20,000	0.00	0.00	20,000.00
TOTAL EXPENSES	645,600	38,359.50	48,313.48	597,286.52

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Cash Balance 02/08/17				
Cash		1,214,833.18		
	Total Cash		1,214,833.18	
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			2,206,833.18
Add:				
Interest Revenue (Bank Charges)		(87.87)		
State of MN #3 Clean Water Grant #93185		175,067.20		
	Total Revenue			174,979.33
Less:				
CIP Projects Levied - Current Expenses - TABLE A		(1,743.00)		
Proposed & Future CIP Projects to Be Levied - Current Expenses - TABLE B		(5,451.27)		
	Total Current Expenses			(7,194.27)
	Total Cash & Investments On Hand	03/08/17		2,374,618.24
Total Cash & Investments On Hand		2,374,618.24		
CIP Projects Levied - Budget Remaining - TABLE A		(2,749,156.26)		
Closed Projects Remaining Balance		(374,538.02)		
2011 - 2015 Anticipated Tax Levy Revenue - TABLE C		4,509.13		
2016 Anticipated Tax Levy Revenue - TABLE C		4,967.63		
Anticipated Closed Project Balance		(365,061.26)		
Proposed & Future CIP Project Amount to be Levied - TABLE B		1,928,045.00		

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	1,458.00	1,458.00	143,309.84	846,690.16	
2014						
Schaper Pond Enhance Feasibility/Project (SL-1)(SL-3)	612,000	155.00	155.00	303,418.45	308,581.55	
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	130.00	1,438,403.98	(4,663.98)	470,000.00
		5,958,670	1,743.00	1,743.00	3,209,513.74	2,749,156.26

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
2017							
Main Stem Cedar Lk Rd-Dupont (2017CR-M)	2017 Levy	580,930	863,573	51.00	51.00	114,612.79	748,960.21
	2018 Levy	282,643					
Plymouth Creek Restoration (CR-P)	2017 Levy	400,000	1,064,472	552.00	552.00	66,156.13	998,315.87
	2018 Levy	664,472					
2017 Project Totals			1,928,045	603.00	603.00	180,768.92	1,747,276.08
2018							
Bassett Creek Park & Winnetka Ponds Dredging (BCP-2)				4,848.27	4,848.27	36,167.32	(36,167.32)
2018 Project Totals			0	4,848.27	4,848.27	36,167.32	(36,167.32)
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			1,928,045	5,451.27	5,451.27	222,219.04	1,705,825.96

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
				<u>0.00</u>			<u>9,476.76</u>	

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	1,869.50	1,869.50	307,715.91	
Less: State of MN - DNR Grants				(83,700.00)	
	673,373.00	1,869.50	1,869.50	224,015.91	449,357.09
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	0.00	0.00	121,242.95	228,757.05
Total Other Projects	1,658,373.00	1,869.50	1,869.50	453,024.01	1,205,348.99

Cash Balance 02/08/17
1,034,855.44

Add:

Transfer from GF

0.00

Less:

Current (Expenses)/Revenue

(1,869.50)

Ending Cash Balance
03/08/17
1,032,985.94
Additional Capital Needed

(172,363)

Bassett Creek Construction Project Details

3/9/2017

	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 Added to Budget	7,275,115 611,600	196,000	990,000	612,000	250,000	163,000	1,503,000	810,930	822,140 611,600	863,573	1,064,472
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	2,346.00		1,458.00	155.00					130.00	51.00	552.00
Total Expenditures:	3,390,282.66	11,589.50	143,309.84	303,418.45	250,000.00	91,037.82	946,447.15	25,307.00	1,438,403.98	114,612.79	66,156.13
Project Balance	4,496,432.34	184,410.50	846,690.16	308,581.55		71,962.18	556,552.85	785,623.00	(4,663.98)	748,960.21	998,315.87
	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	379,539.73	6,338.95	44,478.54	75,406.50	13,089.74	15,712.00	15,825.00	13,157.98	17,680.00	111,794.39	66,056.63
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		
MPCA	2,500.00										
Blue Water Science	3,900.00					3,900.00				2,500.00	
S E H											
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	3,384,527.68	11,589.50	143,309.84	303,418.45	250,000.00	91,037.82	946,447.15	25,307.00	1,432,649.00	114,612.79	66,156.13
	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										
2014/2015 Levy	1,000,000	162,000	824,000	534,000	218,800	142,200	1,000,000				
2015-2016 Levy	1,222,000										
2016-2017 Levy	1,303,600							810,930	411,070 322,670	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)				Other Projects							
Original Budget Added to Budget	Total Proposed & Future CIP Projects (to be Levied)	2018 Bassett Cr Pk & Winnetka Ponds Dredging (2018 BCP-2)	2019 Bryn Mawr Meadows	DNR Grant From GF	Total		Flood Control Emergency Maint	Flood Control Long- Term Maint	Channel Maint	Totals - All Projects	
					Other Projects	TMDL Studies					
					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	4,848.27	4,848.27			1,869.50			1,869.50		9,063.77	
Total Expenditures:	41,450.12	36,167.32	5,282.80		536,724.01	107,765.15		307,715.91	121,242.95	3,968,456.79	
Project Balance	(41,450.12)	(36,167.32)	(5,282.80)		1,205,348.99	27,234.85	500,000.00	449,357.09	228,757.05	5,660,331.21	
										Totals - All Projects	
Project Totals By Vendor											
Barr Engineering	41,450.12	36,167.32	5,282.80		374,913.00	104,888.70		270,024.30		795,902.85	
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	
MPCA										2,500.00	
Blue Water Science										3,900.00	
S E H											
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	41,450.12	36,167.32	5,282.80		536,724.01	107,765.15		307,715.91	121,242.95	3,962,701.81	
										Totals - All Projects	
Levy/Grant Details											
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	