

**Bassett Creek Watershed Management Commission General Account
 General Fund (Administration) Financial Report
 Fiscal Year: February 1, 2017 through January 31, 2018
 MEETING DATE: September 21, 2017**

**Item 4B.
 BCWMC 9-21-17**

(UNAUDITED)

BEGINNING BALANCE	9-Aug-17		600,766.68
ADD:			
	General Fund Revenue:		
	Interest less Bank Fees	26.72	
	Henn County-Zebra Mussel Sampler Plates Reimb	600.00	
	Met Council - Metro Blooms Project Grant	43,645.72	
	Permits:		
	City of Mpls - Unclaimed check 181736	1,100.00	
	Community Assets Foundation	1,700.00	
	Northern Gopher Ent	1,700.00	
	Reimbursed Construction Costs	83,799.52	
		Total Revenue and Transfers In	132,571.96
DEDUCT:			
	Checks:		
	2997 Barr Engineering	August Engineering	49,279.98
	2998 Kennedy & Graven	July Legal	1,244.80
	2999 Keystone Waters LLC	Aug Admin/Mtg Materials	4,071.22
	3000 Lawn Chair Gardener	Minutes/newsletter/Socia	1,642.47
	3001 Metro Blooms	Clean Water Project	48,950.77
	3002 Talbott Promotions	Stadium Cups	164.39
	3003 Triple D Espresso	September Meeting	103.98
	3004 Wenck Associates	Outlet Monitor/Lake Mon	10,172.10
	3005 City of Golden Valley	CR2015-Main Stem	57,299.09
	Wells Fargo	Check Blanks	78.26
		Total Checks/Deductions	173,007.06
ENDING BALANCE	12-Sep-17		560,331.58

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	2017 / 2018 BUDGET	CURRENT MONTH	YTD 2017 / 2018	BALANCE
OTHER GENERAL FUND REVENUE				
ASSESSMENTS TO CITIES-PREPAID			0.00	
ASSESSMENTS TO CITIES	500,000	0.00	500,001.00	(1.00)
PROJECT REVIEW FEES	60,000	4,500.00	57,200.00	2,800.00
WOMP REIMBURSEMENT	5,000	0.00	4,500.00	500.00
MET COUNCIL REIMBURSEMENTS-LRT PROJECTS	7,000	0.00	9,218.17	(2,218.17)
MET COUNCIL - METRO BLOOMS	0	43,645.72	60,918.23	(60,918.23)
MISCELLANEOUS	0	600.00	2,889.50	(2,889.50)
TRANSFERS FROM LONG TERM FUND & CIP	38,072	0.00	0.00	38,072.00
REVENUE TOTAL	610,072	48,745.72	634,726.90	(24,654.90)
EXPENDITURES				
ENGINEERING & MONITORING				
TECHNICAL SERVICES	125,000	12,958.75	81,171.25	43,828.75
DEV/PROJECT REVIEWS	65,000	3,700.88	54,211.13	10,788.87
NON-FEE/PRELIM REVIEWS	15,000	2,329.50	14,838.91	161.09
COMMISSION AND TAC MEETINGS	14,000	1,617.34	8,257.04	5,742.96
SURVEYS & STUDIES	20,000	0.00	16,347.15	3,652.85
WATER QUALITY/MONITORING	74,300	8,021.14	47,033.61	27,266.39
WATER QUANTITY	11,500	1,240.08	5,486.68	6,013.32
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	1,179.00	6,821.00
WOMP	15,500	2,299.96	10,918.47	4,581.53
XP-SWMM MODEL UPDATES/REVIEWS	10,000	784.00	4,019.00	5,981.00
APM / AIS WORK	35,000	0.00	19,950.45	15,049.55
ENGINEERING & MONITORING TOTAL	406,300	32,951.65	263,412.69	142,887.31
ADMINISTRATION				
ADMINISTRATOR	67,200	3,850.00	33,353.11	33,846.89
LEGAL COSTS	18,500	1,244.80	10,212.03	8,287.97
AUDIT, INSURANCE & BONDING	15,500	0.00	17,304.00	(1,804.00)
FINANCIAL MANAGEMENT	3,200	0.00	40.76	3,159.24
MEETING EXPENSES	2,000	103.98	831.84	1,168.16
ADMINISTRATIVE SERVICES	18,000	1,263.69	7,455.53	10,544.47
ADMINISTRATION TOTAL	124,400	6,462.47	69,197.27	55,202.73
OUTREACH & EDUCATION				
PUBLICATIONS/ANNUAL REPORT	2,500	0.00	1,138.50	1,361.50
WEBSITE	4,400	0.00	525.99	3,874.01
PUBLIC COMMUNICATIONS	2,500	0.00	511.50	1,988.50
EDUCATION AND PUBLIC OUTREACH	20,000	49,715.16	85,480.08	(65,480.08)
WATERSHED EDUCATION PARTNERSHIPS	15,500	0.00	5,794.25	9,705.75
OUTREACH & EDUCATION TOTAL	44,900	49,715.16	93,450.32	(48,550.32)
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	542.50	19,457.50
TMDL WORK TOTAL	20,000	0.00	542.50	19,457.50
TOTAL EXPENSES	645,600	89,129.28	426,602.78	218,997.22

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Cash Balance 08/09/2017				
Cash		2,460,309.40		
	Total Cash			2,460,309.40
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			3,452,309.40
Add:				
Interest Revenue (Bank Charges)		156.71		
	Total Revenue			156.71
Less:				
CIP Projects Levied - Current Expenses - TABLE A		(83,799.52)		
Proposed & Future CIP Projects to Be Levied - Current Expenses - TABLE B		0.00		
	Total Current Expenses			(83,799.52)
	Total Cash & Investments On Hand		09/12/17	3,368,666.59
Total Cash & Investments On Hand		3,368,666.59		
CIP Projects Levied - Budget Remaining - TABLE A		(4,381,556.09)		
Closed Projects Remaining Balance		(1,012,889.50)		
2012 - 2016 Anticipated Tax Levy Revenue - TABLE C		10,014.74		
2017 Anticipated Tax Levy Revenue - TABLE C		643,220.55		
Anticipated Closed Project Balance		(359,654.21)		
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	5,296.00	20,953.50	162,805.34	827,194.66	
2014						
Schaper Pond Enhance Feasibility/Project (SL-1)(SL-3)	612,000	17,373.93	26,353.46	329,616.91	282,383.09	
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	57,299.09	57,299.09	1,003,746.24	499,253.76	
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	0.00	416.00	1,438,689.98	(4,949.98)
2017						
Main Stem Cedar Lk Rd-Dupont (2017CR-M)	2017 Levy 400,000	1,064,472	0.00	196.00	114,757.79	949,714.21
	2018 Levy 664,472					
Plymouth Creek Restoration (2017 CR-P)	2017 Levy 580,930	863,573	3,830.50	12,004.20	77,608.33	785,964.67
	2018 Levy 282,643					267,298
		7,886,715	83,799.52	117,222.25	3,505,158.91	4,381,556.09

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)		0.00	29,441.20	60,760.25	(60,760.25)
2018 Project Totals	0	0.00	29,441.20	60,760.25	(60,760.25)
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	0.00	29,441.20	66,043.05	(66,043.05)

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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	0.00	660,379.45	643,220.55	1,303,600.00
2016 Tax Levy	1,222,000.00	(6,075.91)	1,215,924.09	0.00	0.00	1,211,989.75	3,934.34	1,222,000.00
2015 Tax Levy	1,000,000.00	1,935.37	1,001,935.37	0.00	0.00	998,801.29	3,134.08	1,000,000.00
2014 Tax Levy	895,000.00	(7,436.49)	887,563.51	0.00	0.00	885,449.96	2,113.55	895,000.00
2013 Tax Levy	986,000.00	(10,440.29)	975,559.71	0.00	0.00	974,888.42	671.29	986,000.00
2012 Tax Levy	762,010.00	(7,488.24)	754,521.76	0.00	0.00	754,360.28	161.48	762,010.00
				<u>0.00</u>			<u>653,235.29</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	0.00	14,912.00	320,742.41	
Less: State of MN - DNR Grants			(9,300.00)	(93,000.00)	
	673,373.00	0.00	5,612.00	227,742.41	445,630.59
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	35,915.00	157,157.95	192,842.05
Total Other Projects	1,658,373.00	0.00	41,527.00	492,665.51	1,165,707.49

Cash Balance 08/09/2017 **1,063,206.44**

Add:

Transfer from GF 0.00

Less:

Current (Expenses)/Revenue 0.00

Ending Cash Balance 09/12/17 1,063,206.44

Additional Capital Needed (102,501)

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	1,064,472	863,573
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	117,222.25		20,953.50	26,353.46			57,299.09		416.00	196.00	12,004.20
Total Expenditures:	3,505,158.91	11,589.50	162,805.34	329,616.91	250,000.00	91,037.82	1,003,746.24	25,307.00	1,438,689.98	114,757.79	77,608.33

Project Balance	4,381,556.09	184,410.50	827,194.66	282,383.09		71,962.18	499,253.76	785,623.00	(4,949.98)	949,714.21	785,964.67
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	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	437,057.19	6,338.95	63,974.04	101,604.96	13,089.74	15,712.00	15,825.00	13,157.98	17,966.00	111,939.39	77,449.13
Kennedy & Graven	11,961.70	1,200.55	2,471.95	993.40	1,038.35	1,058.65	2,223.75	796.00	1,701.45	318.40	159.20
City of Golden Valley	1,471,580.12			213,668.55	230,401.91	66,812.17	960,697.49				
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 Fun											
Total Expenditures	3,499,403.93	11,589.50	162,805.34	329,616.91	250,000.00	91,037.82	1,003,746.24	25,307.00	1,432,935.00	114,757.79	77,608.33

	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	947,115									282,643	664,472
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	7,526,715	196,000	990,000	534,000	218,800	142,200	1,503,000	810,930	1,203,740	863,573	1,064,472
BWSR Grants Received									670,000		267,298
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					Totals - All Projects
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 Other Projects	TMDL Studies	Flood Control Emergency Maint	Flood Control Long-Term Maint	Channel Maint	
Original Budget Added to Budget				1,278,373.00 (250,000.00) 93,000.00 380,000.00	105,000.00	500,000.00	748,373.00 (250,000.00) 93,000.00 175,000.00	175,000.00	8,553,488.00 361,600.00 93,000.00 380,000.00
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	29,441.20	29,441.20		50,811.00			14,896.00	35,915.00	197,474.45
Total Expenditures:	66,043.05	60,760.25	5,282.80	585,665.51	107,765.15		320,742.41	157,157.95	4,156,867.47
Project Balance	(66,043.05)	(60,760.25)	(5,282.80)	1,165,707.49	27,234.85	500,000.00	445,630.59	192,842.05	5,481,220.53
Project Totals By Vendor									
Barr Engineering	66,043.05	60,760.25	5,282.80	387,939.50	104,888.70		283,050.80		891,039.74
Kennedy & Graven				2,648.25	1,164.30		1,099.35	384.60	14,609.95
City of Golden Valley				61,962.50				61,962.50	1,533,542.62
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								29,240.00	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	66,043.05	60,760.25	5,282.80	585,665.51	107,765.15		320,742.41	157,157.95	4,121,872.49
Levy/Grant Details									
2010 -2014 Levies					30,000		100,000	100,000	1,881,000
2014/2015 Levy				50,000.00			25,000	25,000	1,050,000
2015-2016 Levy									
2016-2017 Levy									
2017-2018 Levy									
Construction Fund Balance				50,000.00			25,000	25,000	753,000
BWSR Grant- BCWMO				50,000.00			25,000	25,000	520,000
DNR Grants-LT Maint				93,000.00			93,000		
Total Levy/Grants				473,000.00	30,000		268,000	175,000	4,204,000