

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

Item 4B.  
 BCWMC 11-15-17

UNAUDITED)

<b>BEGINNING BALANCE</b>	<b>11-Oct-17</b>	<b>537,086.83</b>
<b>ADD:</b>		
<b>General Fund Revenue:</b>		
Interest less Bank Fees		27.91
Assessments:		
Metropolitan Council	Tunnel (MT)	3,783.55
Permits:		
The Schuett Companies	BCWMC 2017-35	2,500.00
Oppidan Inc	BCWMC 2017-36	2,500.00
SRF Consulting	BCWMC 2017-37	1,400.00
Reimbursed Construction Costs		50,608.29
	<b>Total Revenue and Transfers In</b>	<b>60,819.75</b>
<b>DEDUCT:</b>		
<b>Checks:</b>		
3016 Barr Engineering	Oct Engineering	73,964.16
3017 Kennedy & Graven	September Legal	1,798.20
3018 Keystone Waters LLC	Oct Admin/Mtg Materials	6,253.35
3019 Lawn Chair Gardener	Minutes/newsletter/Social Media	1,781.92
3020 Triple D Espresso	Nov Meeting	20.41
3021 Wenck Associates	Outlet Monitor/Lake Monitor	1,614.27
3022 Hennepin County	River Watch Program	2,000.00
	<b>Total Checks/Deductions</b>	<b>87,432.31</b>
<b>ENDING BALANCE</b>	<b>8-Nov-17</b>	<b>510,474.27</b>

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**Fiscal Year: February 1, 2017 through January 31, 2018**  
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(UNAUDITED)

	2017 / 2018 BUDGET	CURRENT MONTH	YTD 2017 / 2018	BALANCE
<b>OTHER GENERAL FUND REVENUE</b>				
ASSESSMENTS TO CITIES-PREPAID			0.00	
ASSESSMENTS TO CITIES	500,000	0.00	500,001.00	(1.00)
PROJECT REVIEW FEES	60,000	6,400.00	69,100.00	(9,100.00)
WOMP REIMBURSEMENT	5,000	0.00	4,500.00	500.00
MET COUNCIL REIMBURSEMENTS-LRT PROJECTS	7,000	3,783.55	13,001.72	(6,001.72)
MET COUNCIL - METRO BLOOMS	0	0.00	60,918.23	(60,918.23)
MISCELLANEOUS	0	0.00	2,889.50	(2,889.50)
TRANSFERS FROM LONG TERM FUND & CIP	38,072	0.00	0.00	38,072.00
<b>REVENUE TOTAL</b>	<b>610,072</b>	<b>10,183.55</b>	<b>650,410.45</b>	<b>(40,338.45)</b>
<b>EXPENDITURES</b>				
<b>ENGINEERING &amp; MONITORING</b>				
TECHNICAL SERVICES	125,000	11,763.50	100,240.75	24,759.25
DEV/PROJECT REVIEWS	65,000	3,750.34	61,530.81	3,469.19
NON-FEE/PRELIM REVIEWS	15,000	854.50	18,298.46	(3,298.46)
COMMISSION AND TAC MEETINGS	14,000	408.00	9,413.04	4,586.96
SURVEYS & STUDIES	20,000	0.00	16,347.15	3,652.85
WATER QUALITY/MONITORING	74,300	243.90	51,188.40	23,111.60
WATER QUANTITY	11,500	826.72	6,727.29	4,772.71
WATERSHED INSPECTIONS -EROSION CONTROL	1,000	0.00	0.00	1,000.00
ANNUAL FLOOD CONTROL INSPECTIONS	12,000	4,182.50	4,215.50	7,784.50
REVIEW MUNICIPAL PLANS	8,000	0.00	1,179.00	6,821.00
WOMP	15,500	2,297.68	14,394.53	1,105.47
XP-SWMM MODEL UPDATES/REVIEWS	10,000	0.00	4,019.00	5,981.00
APM / AIS WORK	35,000	643.00	20,593.45	14,406.55
<b>ENGINEERING &amp; MONITORING TOTAL</b>	<b>406,300</b>	<b>24,970.14</b>	<b>308,147.38</b>	<b>98,152.62</b>
<b>ADMINISTRATION</b>				
ADMINISTRATOR	67,200	6,090.73	44,063.84	23,136.16
LEGAL COSTS	18,500	1,798.20	13,104.73	5,395.27
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	20.41	956.47	1,043.53
ADMINISTRATIVE SERVICES	18,000	1,085.09	10,282.85	7,717.15
<b>ADMINISTRATION TOTAL</b>	<b>124,400</b>	<b>8,994.43</b>	<b>85,752.65</b>	<b>38,647.35</b>
<b>OUTREACH &amp; EDUCATION</b>				
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	731.61	1,768.39
EDUCATION AND PUBLIC OUTREACH	20,000	859.45	87,562.12	(67,562.12)
WATERSHED EDUCATION PARTNERSHIPS	15,500	2,000.00	7,794.25	7,705.75
<b>OUTREACH &amp; EDUCATION TOTAL</b>	<b>44,900</b>	<b>2,859.45</b>	<b>97,752.47</b>	<b>(52,852.47)</b>
<b>MAINTENANCE FUNDS</b>				
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
<b>MAINTENANCE FUNDS TOTAL</b>	<b>50,000</b>	<b>0.00</b>	<b>0.00</b>	<b>50,000.00</b>
<b>TMDL WORK</b>				
TMDL IMPLEMENTATION REPORTING	20,000	0.00	542.50	19,457.50
<b>TMDL WORK TOTAL</b>	<b>20,000</b>	<b>0.00</b>	<b>542.50</b>	<b>19,457.50</b>
<b>TOTAL EXPENSES</b>	<b>645,600</b>	<b>36,824.02</b>	<b>492,195.00</b>	<b>153,405.00</b>

**BCWMC Construction Account**  
**Fiscal Year: February 1, 2017 through January 31, 2018**  
**October 2017 Financial Report**

(UNAUDITED)

Cash Balance 10/11/17				
Cash			3,110,531.12	
		Total Cash		3,110,531.12
		<b>Total Cash &amp; Investments</b>		<b>3,110,531.12</b>
Add:				
Interest Revenue (Bank Charges)			215.60	
Investment Interest Revenue			1,453.35	
Matured Investments			248,000.00	
		<b>Total Revenue</b>		<b>249,668.95</b>
Less:				
CIP Projects Levied - Current Expenses - TABLE A			(8,716.37)	
Proposed & Future CIP Projects to Be Levied - Current Expenses - TABLE B			(41,891.92)	
		<b>Total Current Expenses</b>		<b>(50,608.29)</b>
		<b>Total Cash &amp; Investments On Hand</b>	<b>11/08/17</b>	<b><u>3,309,591.78</u></b>
		Total Cash & Investments On Hand	3,309,591.78	
		CIP Projects Levied - Budget Remaining - TABLE A	(4,364,861.10)	
		<b>Closed Projects Remaining Balance</b>	<b>(1,055,269.32)</b>	
		2012 - 2016 Anticipated Tax Levy Revenue - TABLE C	10,014.74	
		2017 Anticipated Tax Levy Revenue - TABLE C	643,220.55	
		<b>Anticipated Closed Project Balance</b>	<b>(402,034.03)</b>	
		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	0.00	20,953.50	162,805.34	827,194.66	
<b>2014</b>						
Schaper Pond Enhance Feasibility/Project (SL-1)(SL-3)	612,000	8,716.37	42,797.95	346,061.40	265,938.60	
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	
<b>2015</b>						
Main Stem 10th to Duluth (CR2015)	1,503,000	0.00	57,299.09	1,003,746.24	499,253.76	
<b>2016</b>						
Honeywell Pond Expansion (BC-4) <sup>1</sup>	810,930	0.00	0.00	25,307.00	785,623.00	
Northwood Lake Pond (NL-1) <sup>2</sup>	822,140					
Budget Amendment	611,600	1,433,740	0.00	416.00	1,438,689.98	(4,949.98)
<b>2017</b>						
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	0.00	12,254.70	77,858.83	785,714.17
	2018 Levy 282,643					267,298
		<b>7,886,715</b>	<b>8,716.37</b>	<b>133,917.24</b>	<b>3,521,853.90</b>	<b>4,364,861.10</b>

**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
<b>2018</b>					
Bassett Creek Park & Winnetka Ponds Dredging (BCP-2)		190.00	29,750.20	61,069.25	(61,069.25)
2018 Project Totals	0	190.00	29,750.20	61,069.25	(61,069.25)
<b>2019</b>					
Bryn Mawr Meadows (BC-5)	0	12,664.31	17,420.51	22,703.31	(22,703.31)
Decola Ponds B&C Improvement(BC-2,BC-3,BC-8)		28,781.11	30,684.66	30,684.66	(30,684.66)
Westwood Lake Water Quality Improvement Project(Feasibility)		256.50	256.50	256.50	(256.50)
2019 Project Totals	0	41,701.92	48,361.67	53,644.47	(53,644.47)
Total Proposed & Future CIP Projects to be Levied	0	41,891.92	78,111.87	114,713.72	(114,713.72)

**BCWMC Construction Account**

Fiscal Year: February 1, 2017 through January 31, 2018

(UNAUDITED)

October 2017 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
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
<b>TMDL Studies</b>					
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
<b>Flood Control Long-Term</b>					
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
<b>Annual Flood Control Projects:</b>					
Flood Control Emergency Maintenance	500,000.00	0.00	0.00	0.00	500,000.00
<b>Annual Water Quality</b>					
Channel Maintenance Fund	350,000.00	0.00	60,915.00	182,157.95	167,842.05
Total Other Projects	1,658,373.00	0.00	66,527.00	517,665.51	1,140,707.49

Cash Balance 10/11/17 **1,038,206.44**

Add:

Transfer from GF 0.00

Less:

Current (Expenses)/Revenue 0.00

Ending Cash Balance 11/08/17 **1,038,206.44**

Additional Capital Needed **(102,501)**

**Bassett Creek Construction Project Details**

11/8/2017

<b>CIP Projects Levied</b>											
	<b>Total</b>	<b>2013</b>	<b>2013</b>	<b>2014</b>	<b>2014</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2016</b>	<b>2017</b>	<b>2017</b>
	<b>CIP Projects Levied</b>	<b>Lakeview Park Pond (ML-8)</b>	<b>Four Seasons Mall Area Water Quality Project (NL-2)</b>	<b>Schaper Pond Enhancement Feasibility / Project (SL-1) (SL-3)</b>	<b>Briarwood / Dawnview Water Quality Improve Proj (BC-7)</b>	<b>Twin Lake In-Lake Alum Treatment Project (TW-2)</b>	<b>Main Stem - 10th Ave to Duluth (CR2015)</b>	<b>Honeywell Pond Expansion (BC-4)</b>	<b>Northwood Lake Pond (NL-1)</b>	<b>Main Stem-Cedar Lk Rd to Dupont (CR-M)</b>	<b>Plymouth Creek Restoration (CR-P)</b>
<b>Original Budget</b>	<b>7,275,115</b>	<b>196,000</b>	<b>990,000</b>	<b>612,000</b>	<b>250,000</b>	<b>163,000</b>	<b>1,503,000</b>	<b>810,930</b>	<b>822,140</b>	<b>1,064,472</b>	<b>863,573</b>
<b>Added to Budget</b>	<b>611,600</b>								<b>611,600</b>		
<b>Expenditures:</b>											
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	133,917.24		20,953.50	42,797.95			57,299.09		416.00	196.00	12,254.70
<b>Total Expenditures:</b>	<b>3,521,853.90</b>	<b>11,589.50</b>	<b>162,805.34</b>	<b>346,061.40</b>	<b>250,000.00</b>	<b>91,037.82</b>	<b>1,003,746.24</b>	<b>25,307.00</b>	<b>1,438,689.98</b>	<b>114,757.79</b>	<b>77,858.83</b>
<b>Project Balance</b>	<b>4,364,861.10</b>	<b>184,410.50</b>	<b>827,194.66</b>	<b>265,938.60</b>		<b>71,962.18</b>	<b>499,253.76</b>	<b>785,623.00</b>	<b>(4,949.98)</b>	<b>949,714.21</b>	<b>785,714.17</b>
<b>CIP Projects Levied</b>											
	<b>Total</b>	<b>2013</b>	<b>2013</b>	<b>2014</b>	<b>2014</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2016</b>	<b>2017</b>	<b>2017</b>
	<b>CIP Projects Levied</b>	<b>Lakeview Park Pond (ML-8)</b>	<b>Four Seasons Mall Area Water Quality Project (NL-2)</b>	<b>Schaper Pond Enhancement Feasibility / Project (SL-1) (SL-3)</b>	<b>Briarwood / Dawnview Water Quality Improve Proj (BC-7)</b>	<b>Twin Lake In-Lake Alum Treatment Project (TW-2)</b>	<b>Main Stem - 10th Ave to Duluth (CR2015)</b>	<b>Honeywell Pond Expansion (BC-4)</b>	<b>Northwood Lake Pond (NL-1)</b>	<b>Main Stem-Cedar Lk Rd to Dupont (CR-M)</b>	<b>Plymouth Creek Restoration (CR-P)</b>
<b>Project Totals By Vendor</b>											
Barr Engineering	453,752.18	6,338.95	63,974.04	118,049.45	13,089.74	15,712.00	15,825.00	13,157.98	17,966.00	111,939.39	77,699.63
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			75,759.35								
City of Plymouth	75,759.35										
City of New Hope	1,413,267.55								1,413,267.55		
City of Crystal										2,500.00	
MPCA	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											
<b>Total Expenditures</b>	<b>3,516,098.92</b>	<b>11,589.50</b>	<b>162,805.34</b>	<b>346,061.40</b>	<b>250,000.00</b>	<b>91,037.82</b>	<b>1,003,746.24</b>	<b>25,307.00</b>	<b>1,432,935.00</b>	<b>114,757.79</b>	<b>77,858.83</b>
<b>CIP Projects Levied</b>											
	<b>Total</b>	<b>2013</b>	<b>2013</b>	<b>2014</b>	<b>2014</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2016</b>	<b>2017</b>	<b>2017</b>
	<b>CIP Projects Levied</b>	<b>Lakeview Park Pond (ML-8)</b>	<b>Four Seasons Mall Area Water Quality Project (NL-2)</b>	<b>Schaper Pond Enhancement Feasibility / Project (SL-1) (SL-3)</b>	<b>Briarwood / Dawnview Water Quality Improve Proj (BC-7)</b>	<b>Twin Lake In-Lake Alum Treatment Project (TW-2)</b>	<b>Main Stem - 10th Ave to Duluth (CR2015)</b>	<b>Honeywell Pond Expansion (BC-4)</b>	<b>Northwood Lake Pond (NL-1)</b>	<b>Main Stem-Cedar Lk Rd to Dupont (CR-M)</b>	<b>Plymouth Creek Restoration (CR-P)</b>
<b>Levy/Grant Details</b>											
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		470,000		
BWSR Grant- BCWMO	470,000										
<b>DNR Grants-LT Maint</b>											
<b>Total Levy/Grants</b>	<b>7,526,715</b>	<b>196,000</b>	<b>990,000</b>	<b>534,000</b>	<b>218,800</b>	<b>142,200</b>	<b>1,503,000</b>	<b>810,930</b>	<b>1,203,740</b>	<b>863,573</b>	<b>1,064,472</b>
BWSR Grants Received									670,000		267,298
MPCA Grant-CWP (Total \$300,000)									75,000.00		
									19,932.80		

