

July Finance Action Items

- Approve Bills
- Authorize Funding For Property Cleanup
- Consider Escrow Funding For Oxbow Contracts
- Authorize Draw on US Bank Loan
- Approved Final Payment to Army Corp

**FM Diversion Authority
Financial Summary
As of 6/30/2015**

	2015	Life to Date 2011-2015
Total Revenues	\$ 43,781,281	\$ 125,716,859
Total Expenditures	\$ 44,429,131	\$ 127,263,852

FM Diversion Authority - 2015 Summary Budget Report

	FY 2015 Approved Budget	Current Month	Fiscal Year To Date	% Expended	Outstanding Encumbrances	Remaining Budget Balance
Revenue	\$ 224,200,000	\$ 16,504,000	\$ 61,459,000			
Expenditures	\$ 224,200,000	\$ 16,640,000	\$ 62,470,000	28%	\$ 71,524,000	\$ 90,206,000

Finance Committee Bills for July 2015

Vendor	Description	Amount
Fredrickson & Byron, P.A.	Government Relations flat fee	\$ 3,000
Dorsey & Whitney	Legal Services April & May	173,880
Cass Joint Water District	Reimbursement	5,634,617
Total Bills Received in July		<u>\$ 5,811,497</u>

**FM Diversion Authority
In-Town Levee Work
as of June 30, 2015**

Vcode #	Vendor Name	Descriptions	Contract Amount	Amount Paid
V02801	Industrial Builders	2nd Street North Pump Station - Work Package 42.A2	\$ 8,204,021.00	\$ 3,166,820.64
V02802	Terracon Consulting	WP-42 (In Town Levees) Materials Testing	80,000.00	74,545.81
V02803	Enventis	2nd Street Utility Relocation	1,440,088.62	115,685.62
V02804	702 Communications	2nd Street Utility Relocation	275,862.91	100,483.18
V02805	ICS	4th St Pump Station & Gatewell and 2nd St Floodwall S - WP-42A.1/A.3	17,630,771.59	4,110,342.24
V02806	HMG	Services During Construction - Work Package 42	1,550,000.00	330,095.77
V02807	CCJWRD	In-Town Levee Work	1,293,318.16	1,293,318.16
V02808	City of Fargo	Relocation of fiber optic along 2nd Street North	34,427.05	34,427.05
V02809	AT & T	2nd Street Utility Relocation	441,330.44	-
V02810	Cable One	2nd Street Utility Relocation	148,511.37	-
V02811	Xcel Energy	2nd Street & 4th Street Utility Relocations	753,641.97	-
V01703	Various	In-Town Property Purchases	16,647,581.45	10,999,108.01
			\$ 48,499,554.56	\$ 20,224,826.48

FM Diversion Authority
 State Water Commission Funds Reimbursement Worksheet
 Fargo Flood Control Project Costs

STATE AID SUMMARY:		
Summary of State Funds Appropriated		
Appropriations from 2009 Legislative Session	\$	45,000,000
Appropriations from 2011 Legislative Session		30,000,000
Appropriations from 2013 Legislative Session		100,000,000
Appropriations from 2015 Legislative Session		69,000,000
Total State Funds Appropriated		244,000,000
Less: Payment #1 through #35 - City of Fargo		(55,510,209)
Less: Payment #1 - Cass County		(136,039)
Less: Payment #1 - FM Diversion Authority		(18,600)
Less: Payment #2 - FM Diversion Authority - REVISED		(782,908)
Less: Payment #3 - FM Diversion Authority - REVISED		(293,590)
Less: Payment #4 - FM Diversion Authority - REVISED		(2,905)
Less: Payment #5 - FM Diversion Authority - REVISED		-
Less: Payment #6 - FM Diversion Authority - REVISED		(238,241)
Less: Payment #7 - FM Diversion Authority		(1,206,310)
Less: Payment #8 - FM Diversion Authority		(1,153,978)
Less: Payment #9 - FM Diversion Authority		(4,949,724)
Less: Payment #10 - FM Diversion Authority		(685,111)
Less: Payment #11 - FM Diversion Authority		(470,398)
Less: Payment #12 - FM Diversion Authority		(1,231,810)
Less: Payment #13 - FM Diversion Authority		(612,361)
Less: Payment #14 - FM Diversion Authority		(1,182,540)
Less: Payment #15 - FM Diversion Authority		(4,501,221)
Less: Payment #16 - FM Diversion Authority		(3,293,493)
Total Funds Reimbursed		(76,269,438)
Total State Fund Balances Remaining	\$	167,730,562

US Bank Loan

- Finance Committee voted to authorize the third drawdown on the City of Fargo loan for \$10 million for future cash flow needs and pending property acquisitions
- Bank Loans Authorized to Date
 - \$100 million, drawn \$70 million

Suggested Motion:

- Authorize a loan advance of \$10 million

ACE Funding Request

- Prior authorization for work plan approved totaling \$ 3.35 million
 - Prior payments = \$2,825,000 (paid quarterly)
 - Final payment requested by ACE on July 1st

Suggested Motion:

Approve final payment to ACE of \$525,000