



# LOWER MINNESOTA RIVER WATERSHED DISTRICT

## Executive Summary for Action

Lower Minnesota River Watershed District Board of Managers Meeting  
Wednesday, September 20, 2023

### Agenda Item

#### Item 4. B. – Receive and file August 2023 Financial Report

#### Prepared By

Linda Loomis, Administrator

#### Summary

The premium payment for 2023-2024 Liability Insurance and Umbrella Policy was due on September 5, 2023. The invoice for the insurance was not available until August 19, 2023, after the August Board of Managers meeting. The premium of \$9,788, was paid before the Board of Managers authorized the payment. The payment of the premium was done through the LMRWD process, where the payments are reviewed and approved by LMRWD Board President, Jesse Hartmann and Treasurer Laura Amundson. The invoice is attached so the Board can review the invoice and authorize payment after the fact.

#### Attachments

August 2023 Financial Report

[Western National Insurance Invoice for LMRWD liability insurance and umbrella coverage](#)  
[2023-2024 Liability Insurance and Umbrella policy](#)

#### Recommended Action

Motion to Receive and file the August 2023 financial report

Motion to authorize payment of the Liability Insurance and Umbrella Coverage invoice after the fact

Item 4.B.  
LMRWD 9-20-2023

<b>BEGINNING BALANCE</b>	<b>31-Jul-23</b>		<b>\$ 1,468,686.49</b>
<b>ADD:</b>			
<b>General Fund Revenue:</b>			
August 2023 Dividend		\$ 6,421.87	
			<b>\$ 6,421.87</b>
<b>Total Revenue and Transfers In</b>			<b>\$ 6,421.87</b>
<b>DEDUCT:</b>			
<b>Debits/Reductions</b>			
Young Environmental Consulting	July 2023 invoices for technical services	\$ 85,552.43	
CLA (Clifton Larson Allen)	July 2023 financial services	\$ 2,164.57	
Daniel Hron	September 2023 office rent	\$ 650.00	
US Bank Equipment Finance	August 2023 copier lease payment	\$ 168.10	
Barr Engineering Co.	July 2023 Area #3 technical services	\$ 4,275.00	
106 Group	July 2023 Archeological services for Area #3	\$ 3,303.00	
106 Group	July 2023 Archeological services for Vernon Avenue	\$ 3,494.00	
Inter- Fluve, Inc	July 2023 design services for Area #3	\$ 1,504.00	
Rinke Noonan	July 2023 legal services	\$ 195.00	
Naiad Consulting, LLC	June & July 2023 Administrative services & expenses	\$ 23,660.02	
TimeSaver Off Site Secretarial	Preparation of June 2023 meeting minutes	\$ 234.50	
Western National Insurance Co.	2023/2024 Liability Insurance & Umbrella Policy Premium	\$ 9,788.00	
4M Fund	Bank Service Charges	\$ 40.00	
			<b>\$ 135,028.62</b>
<b>Total Debits/Reductions</b>			<b>\$ 135,028.62</b>
<b>ENDING BALANCE</b>	<b>31-Aug-23</b>		<b><u>\$ 1,340,079.74</u></b>

	2023 Budget	August Actuals	YTD 2023	Over (Under) Budget
<b>Administrative expenses</b>	\$ 250,000.00	\$ 47,476.94	\$ 217,971.15	\$ (32,028.85)
<b>Cooperative Projects</b>				
Eden Prairie Bank Stabilization Area #3	\$ -	\$ 10,588.25	\$ 110,476.16	\$ 110,476.16
Gully Erosion Contingency Fund	\$ -	\$ -	\$ -	\$ -
Seminary Fen Ravine Restoration site A	\$ -	\$ -	\$ -	\$ -
Seminary Fen Ravine Restoration site C-2	\$ 20,000.00	\$ -	\$ -	\$ (20,000.00)
<b>509 Plan Budget</b>				
<i>Resource Plan Implementation</i>				
Watershed Resource Restoration Fund	\$ 100,000.00	\$ -	\$ -	\$ (100,000.00)
Gully Inventory	\$ 90,500.00	\$ 28,308.25	\$ 75,784.17	\$ (14,715.83)
MN River Corridor Management Project	\$ -	\$ -	\$ -	\$ -
Gun Club Fen Intrusion investigation	\$ -	\$ -	\$ -	\$ -
Assumption Creek Hydrology Restoration	\$ -	\$ -	\$ -	\$ -
Groundwater Screening Tool Model	\$ -	\$ -	\$ -	\$ -
MN River Floodplain Model Feasibility Study	\$ 75,000.00	\$ 1,013.35	\$ 9,547.85	\$ (65,452.15)
Schroder Acres Park	\$ -	\$ -	\$ -	\$ -
Downtown Shakopee Stormwater BMPs	\$ 50,000.00	\$ -	\$ -	\$ (50,000.00)
PLOC Realignment/Wetland Restoration	\$ -	\$ -	\$ -	\$ -
Spring Creek Project	\$ 90,000.00	\$ 2,212.50	\$ 4,685.92	\$ (85,314.08)
West Chaska Creek	\$ -	\$ -	\$ -	\$ -
Sustainable Lakes Mgmt. Plan (Trout Lakes)	\$ -	\$ -	\$ -	\$ -
Geomorphic Assessments (Trout Streams)	\$ -	\$ -	\$ -	\$ -
Fen Stewardship Program	\$ 75,000.00	\$ 722.50	\$ 45,784.25	\$ (29,215.75)
District Boundary Modification	\$ -	\$ -	\$ -	\$ -
MN River Sediment Reduction Strategy	\$ -	\$ -	\$ -	\$ -
Local Water Management Plan reviews	\$ 5,000.00	\$ -	\$ 31.25	\$ (4,968.75)
Project Reviews	\$ 50,000.00	\$ 13,480.41	\$ 88,230.22	\$ 38,230.22
<i>Monitoring</i>	\$ 75,000.00	\$ -	\$ 37,540.94	\$ (37,459.06)
<i>Watershed Management Plan</i>	\$ -	\$ 19,055.65	\$ 35,816.90	\$ 35,816.90
<i>Public Education/CAC/Outreach Program</i>	\$ 85,000.00	\$ 4,404.77	\$ 54,956.51	\$ (30,043.49)
<i>Cost Share Program</i>	\$ 20,000.00	\$ -	\$ 8,344.00	\$ (11,656.00)
<b>Nine Foot Channel</b>				
Transfer from General Fund	\$ -	\$ -	\$ -	\$ -
Dredge Site Improvements	\$ 240,000.00	\$ 7,766.00	\$ 236,082.97	\$ (3,917.03)
<b>Total:</b>	<b>\$ 1,225,500.00</b>	<b>\$ 135,028.62</b>	<b>\$ 925,252.29</b>	<b>\$ (300,247.71)</b>