



Title: 2022 Budget Discussion

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Purpose:

At the May 27, 2021 Planning and Policy Committee (PPC) Meeting, staff will facilitate a second discussion in the 2022 budget planning process. This meeting will build from the April 22, 2021 Meeting, where the Board reviewed the projected 2022 budgeted expenditures, revenues, and programmatic level detail. Additional detail will be provided in the following areas:

- Programs and Operations
- Capital Improvement Program
- Capital Finance and Debt Service
- Personnel

Background:

Through the Minnehaha Creek Watershed District's strategic planning process, culminating in 2017, the MCWD Board of Managers implemented a series of fiscal measures to carefully manage the District's levy, while maintaining high quality mission aligned output and service. Those actions included:

- Aligning program budgets with organizational priorities
- Making strategic reductions and implementing operational efficiencies
- Right-sizing, aligning and investing in human resources
- Strengthening partnerships for capital project financing
- Securing increasing levels of outside funding
- Restructuring existing capital project debt
- Reallocating funds from initiatives delivered under budget to capital projects

That work continues to position MCWD well for fiscal year 2022.

2022 Budget-Levy Projection - Overview:

No significant changes have been made since the Board's first briefing on April 22, 2021.

Current projections for 2022 show a balanced budget of \$15,015,982. Relative to 2021, this preliminary 2022 projection represents a 2% or \$299,561 increase in budgeted expenditures.

The proposed 2022 budget is supported with a flat (0% change) levy of \$9,675,993 (*Table 1*). This is accomplished by drawing on the funds levied in past years for capital projects, the reallocation of funds from programs either deprioritized or delivered under budget, and \$603,006 in external grant funds.

Table 1 - DRAFT 2022 Budget-Revenue Summary

EXPENSES	2021	2022	2021-2022 Δ	% Change
Operations	\$1,883,098	\$1,808,491	\$ (74,606)	-4%
Programs	\$4,552,671	\$5,668,700	\$ 1,116,028	25%
Capital finance	\$2,713,653	\$2,758,468	\$ 44,815	2%
Capital projects	\$5,566,999	\$4,780,324	\$ (786,675)	-14%
TOTAL	\$14,716,421	\$15,015,982	\$ 299,561	2%

REVENUE	2021	2022	2021-2022 Δ	% Change
Preliminary 2021 levy	\$9,675,993	\$9,675,993	\$ -	0%
Projects fund balance	\$2,847,446	\$3,292,956	\$ 445,510	16%
Programs fund balance	\$1,313,961	\$1,362,808	\$ 48,847	4%
Grants and partner funds	\$709,801	\$603,006	\$ (106,795)	-15%
Interest, permit fees, reimbursables	\$169,220	\$81,220	\$ (88,000)	-52%
TOTAL	\$14,716,421	\$15,015,982	\$ 299,561	2%

Top Level 2022 Budget Summary:

At the top level, the District's budget is comprised of:

- Operations
- Programs
- Capital Finance
- Capital Improvement Projects

Operations:

Operations is down (-4%) due largely to the ramping down of strategic IT investments.

Programs:

Programs are up 25%. This is due primarily to Project Maintenance and Land Management, which, pending maintenance discussions with partners, is budgeting 66% of the replacement costs associated with the Minnehaha Preserve Boardwalk.

Capital Finance:

Capital Finance appears up 2% due to an accounting artifact in the 2021 Budget. In fact, due to refinancing existing capital project debt in 2020, through Hennepin County and Richfield, actual debt service in 2022 will decrease (\$73,282) or (-2.6%).

Capital Projects:

Capital Projects are down (-14%) or (\$786,675), due in part to the projected completion of the Six Mile Marsh Prairie Trail project, and the design on 325 Blake Road, in 2021. The 2022 Capital Improvement Plan includes:

- Minnehaha Creek
 - 325 Blake, SWLRT Trail and Creek, Louisiana Area Stormwater, Meadowbrook, and Mpls. Stormwater
- Six Mile Creek – Halsted Bay
 - Wassermann Internal Loading and Turbid-Lundsten Corridor planning

2021 Budget Alignment – Overview:

High Impact Capital Improvements:

In 2022 the District will remain focused on cultivating public and private partnerships to deliver capital projects that measurably improve the watershed, and provide broader social and economic benefit to communities. That work will involve continuing to develop projects within the District’s focal geography pipeline, as well as refining the responsive model and permitting program as pathways to project implementation on a broader watershed wide basis. Projects in queue are summarized in more detail in the CIP section of this memo, but include work within the Minnehaha Creek Greenway, Minneapolis and the Six Mile Creek – Halsted Bay subwatershed.

Data Analytics to Improve Planning, Decision Making and Communications:

2022 and beyond will continue to see MCWD programs align to support high impact capital project planning. One area of emphasis in recent history, which will be carried forward in 2022, is the ongoing buildout of the District’s data-analytic capabilities. Over the past several years investments have been made to acquire technology solutions to help the MCWD gather, store, retrieve and integrate watershed data with other data sets for the built environment – to better inform planning, decision making and communication with partners and the public.

These technology solutions will continue to be integrated in 2022, ultimately pushing data to a rebuilt website for broader public consumption. Data will be presented graphically and spatially using interactive maps and GIS, including information on permit applications, water quality and natural system information, MCWD and agency investments in infrastructure, and information and toolkits for local residential-scale watershed best practices. This new design and content plan for the District’s website fits under the District’s new strategic direction for outreach which emphasizes telling data-driven, graphically rich stories on a targeted audience basis, about the capital investments that are needed, and the positive effects of the work that has been completed by MCWD and its partners.

Climate Action Planning:

Beyond improved data management systems, the District continues to make progress building out its real time sensor network (RESNET) with regional, state and federal partners, to enhance a granular understanding of how watershed hydrology is evolving in the face of climate change. This data set is being leveraged in 2021 to develop machine learning models, in partnership with the U of M, which will improve MCWD’s ability to use short term weather forecasts from the National Oceanic and Atmospheric Administration (NOAA) to predict and manage water level responses in partnership with emergency managers.

To complement short-term predictive capabilities, the District has obtained support from member communities, Hennepin County, the Metropolitan Council, DNR, EQB, and USGS, to develop a 2D watershed model which will create the ability to generate more accurate long-term predictions of hydrologic scenarios using downscaled state climatological data. This deeper understanding of system changes over time will position the District as a value added partner in planning and implementing green and gray infrastructure adaptations that create resilience in the built and natural environments in response to climate driven shifts in precipitation.

2021 Budget Breakdown:

Below is a breakdown of the major components of the District’s 2022 budget.

- 2022 Budget-Revenue – *(Attachment 1)*
- Programs and Operations – *(Attachment 2)*
 - Operations – *(Attachment 3)*
 - Permitting – *(Attachment 4)*
 - Planning and Projects – *(Attachment 5)*
 - Outreach – *(Attachment 6)*
 - Research & Monitoring – *(Attachment 7)*
- Capital Improvement Projects – *(Attachment 8)*
- Capital Finance (debt service) – *(Attachment 9)*

Programs and Operations – (Attachment 2 – Attachment 7):

Overall:

Programs and Operations are showing a net increase of (16%) in 2021, up from \$6,435,769 to \$7,477,191. This is principally due to assumptions within Project Maintenance and Land Management, which pending maintenance discussions with partners is budgeting for 66% of the replacement costs for the Preserve Boardwalk.

Operations:

Operations contains operations, information technology, and facility maintenance.

Operations is up 1% in 2022, due to planned increases in contracts for accounting, auditing, engineering and vehicle replacement, while miscellaneous costs have been tightened and reduced.

Information technology is down (-20%) in 2022, due to planned ramping down of the strategic IT plan, and reduced costs with the new managed service provider contract. IT systems have been acquired for GIS, Permitting, and Research and Monitoring. In 2021, IT systems are planned to be acquired for asset management, and enterprise resource planning – which may serve as an umbrella for integrating project management, accounting, utilization of staff, and customer relationship management. As acquisition costs have tracked down in recent years, license and maintenance costs have gradually increased.

Facility improvements is flat in 2022. Planned improvements to the MCWD office building campus were not implemented in 2021 due to COVID related uncertainties. With the design complete, these planned improvements are proposed to be carried forward into fiscal year 2022.

Programs:

Programs are up 25% in 2022, again due to assumptions on maintenance costs within PMLM for the Preserve Boardwalk. No major adjustments are proposed to program budgets. Each program budget includes personnel cost assumptions outlined further below.

Permitting up 3% due to planned increases in engineering costs, calculated on past year averages and year to date.

Planning and Projects are up 3% due to planning costs of Six Mile Creek Halsted Bay, and engagement planning with MCWD's member communities surrounding climate planning.

Outreach is down (-1%) due to calibration around new staff training costs for new program staff.

Research and Monitoring is down (-8%) due to changes in monitoring needs within Six Mile Creek Halsted Bay, reduced equipment expenditures associated with RESNET buildout, and project phasing for the 2D model build.

Capital Improvement Projects – (Attachment 8):

Working with partners to build capital projects that manage and improve the quality and quantity of water within the watershed, while delivering broader value to communities, is at the heart of the District's mission. The District's 2022 capital improvement budget of \$4,780,324 represents a decrease of (-14%) or (\$786,675) over 2021.

In 2022, three projects - Arden Park, Wassermann West, and FEMA Flood Damage Repairs – will be in their second year of warranty. The Six Mile Marsh Prairie Trail will be constructed in 2021 and move into warranty in 2022.

Capital projects will continue to focus in the District's two focal geographies, Six Mile Creek - Halsted Bay, and Minnehaha Creek. Work in the Six Mile Creek Halsted Bay Subwatershed will emphasize identifying the next phase of capital project implementation and moving emerging opportunities through concept development and into design. In the Minnehaha Creek Subwatershed, construction is anticipated to begin on the 325 Blake Road project, while complimentary greenway projects move into design and construction. The project queue includes:

Six Mile Creek – Halsted Bay:

- Wassermann Internal Load Management:
 - The second of two alum treatments in Wassermann Lake, to complement preceding work by MCWD and partners to manage carp and reduce external loading through Wassermann Park. Supported with \$158,006 in external grant funding.
- Turbid-Lundsten Wetland Restoration:
 - Evaluating the next phase of capital project investments with an emphasis on establishing a restored ecological corridor through the Turbid-Lundsten management unit.

Minnehaha Creek:

- 325 Blake Road Stormwater & Cottageville Park:
 - Partnership with the City of Hopkins for the integrated design and construction of regional stormwater facilities and open space at 325 Blake and residual Cottageville Park parcels. Supported with \$445,000 in grant funding in 2022.
- SWLRT Stream Enhancement & Trail Connection:
 - Partnership with the City of St. Louis Park and private landowners for streambank improvements and trail connection to Cedar Regional Trail between Minnehaha Preserve, Japs Olson, and 325 Blake Road.
- Meadowbrook Golf Course:
 - Partnership with the Minneapolis Park and Recreation Board to redesign a portion of the course for stream and wetland enhancements and trail connection between Edina's Todd Park and Methodist Hospital.
- Louisiana Trail Greenspace and Stormwater
 - Partnership with the City of St. Louis Park's Connect the Park initiative to expand the Minnehaha Greenway trail network in the Louisiana-Oxford drainage area while layering in complimentary water quality improvements.
- Minneapolis Stormwater:
 - Partnership with the City of Minneapolis and Minneapolis Park and Recreation Board to integrate regional stormwater management, floodplain and ecological solutions into the reenvisioned Minnehaha Parkway Regional Trail system.

Capital Improvement Plan (CIP) Forecasting:

The project planning group is working to evaluate and revise the CIP process in order to add clarity and predictability to the project planning cycle. The organization has realigned staff and program resources to better deliver its core strategy of implementing high-impact capital projects. Ongoing efforts will be needed to improve forecasting of the time, resources, and staff allocation needed to carry a project from visioning through post-construction operations and maintenance.

The CIP is one tool that can be improved upon to evaluate the status of project initiatives within the project lifecycle, creating more predictability in multi-year project planning, prioritization and budgeting. Work will be undertaken this year and next to improve the utility of the CIP, in organizational planning and alignment. Modifications to the CIP will be complimented by other organizational initiatives to align programs around capital projects, most notably the implementation of an enterprise resource program (ERP) through the IT plan.

Capital Finance – (Attachment 9):

The District's Capital Finance sub-fund is used strategically to maximize the organization's capacity for project implementation by (1) servicing debt issued by MCWD partners for capital improvements – distributing capital costs over time and future tax paying beneficiaries, (2) providing flexible and strategic reserves for unplanned opportunities to improve the watershed, and (3) minimizing levy volatility by supporting short term cash flow needs.

As the District's capital improvement plan is improved each year in its ability to provide longer range predictions, beyond servicing scheduled debt for past projects, the capital finance fund will play a critical role in supporting ongoing implementation.

In 2022 the District will be servicing \$2,758,467 in scheduled debt payments on two Hennepin Bond series (2013B and 2020A – which refunded previous Hennepin Bond Series 2010B and 2011A), one Richfield Bond Series (2020A – which refunded 2013B), and a privately placed note with Wells Fargo, for land acquisitions. 2022 scheduled debt service is down (-2.6%) or (\$73,282).

Personnel:

As the team that works directly with the Board to drive the MCWD mission forward, the District views its staff as one of the organization's most important resources. As part of a comprehensive restructure of the organization, the Board developed and adopted a systematic pay plan and total compensation policy to strategically guide investment in this key resource.

The preliminary personnel projection for the 2022 budget shows a 2.6% increase in total budgeted personnel costs.

Assumptions that drive the personnel budget include:

- Human Resource Changes
- Wages
- Employee Benefits

Listed below are assumptions in these areas.

Human Resource Changes:

As part of MCWD's reorganization and realignment, the District's staff structure has been working through a phase of contraction and right-sizing before beginning the process of scaling back up for impact from a foundation of proven results. That said, the census is down from a high in 2017 of 36 full time employees (FTE) to 28 FTE in 2020.

The FTE count was reduced again from 28 FTE in 2020, to 27 FTE in 2021. This was due to not backfilling the Operations Manager position. No other changes are being proposed at this juncture, although there are other changes worth considering.

By Board action, Outreach has been restructured and focused down from four (4) positions to (3). Two Outreach positions will be vacant as of June 2021, the Outreach Manager and Graphic Design/Web Specialist. These are planned to be filled in 2021.

As part of the 2021 budget, the Board approved the addition of a new Technician position within Project Maintenance and Land Management. Due to COVID related disruptions, and the challenges of the remote work environment, this position has not yet been filled. The Leadership Team has taken this opportunity to revisit the structure of PMLM, considering the relationship of the position to capital project planning capacity, and whether this program may benefit from being a standalone program with a dedicated Manager. Currently PMLM is overseen by the Project and Land Manager. This position is responsible for PMLM, but also for the planning and implementation of capital projects – currently focused in the Minneapolis Parkway – and has also played a prominent role in MCWD's climate action planning, and S. Minneapolis surface-groundwater studies.

Geographic Information Systems underwent Board approved changes in 2021. Currently housed within Policy Planning, the GIS Technician position was reclassified to a Coordinator as it assumed responsibility for overseeing the organization's information technology – including managed services and strategic IT planning and implementation. Looking to the future, GIS/IT has been flagged as an area of growth, and likely restructuring into its own workgroup. This may be a recommendation for the 2023 budget.

These considerations will be flagged during the May 27, 2021 PPC Meeting, and potentially revisited during subsequent budget conversations in June and July.

Wages:

At this juncture the 2022 budget includes a 3.5% increase in budgeted wages over 2021. This is comprised of adjustments for both wage inflation and performance.

To guide compensation adjustments, MCWD's total compensation policy uses the current fiscal year June Bureau of Labor Statistics, Employment Cost Index (ECI), wages and salaries for state and local government workers (not seasonally adjusted, all workers group). The current ECI shows 1.6% wage growth for the 12 months ending March 2021. Therefore, the 2021 budget currently assumes 1.6% for a cost of living adjustment (COLA). This is down from 2.5% the prior year.

In addition to factoring in wage inflation, the District's policy also outlines the organization's intent to move employees efficiently through the salary range for their grade – towards midpoint, which was established as a market competitive benchmark for comparable positions – given proficiency and performance. A 3.5% adjustment is budgeted for performance adjustments that promote appropriate salary range penetration.

Benefits:

Regarding employee benefits, the current 2022 budget accounts for an increase of 0.7%, from \$343,349 in 2021 to \$345,622 in 2022. These costs currently cover premium costs for District employees. These estimates include assumptions to age bracketed costs and staff census. The limited 0.7% increase in 2022 is due in part to budgeted increases for 2021 that came in flat at the time of renewal, while increasing employee deductible costs.

This budget represents a cost of \$12,800/FTE. The market average costs in 2019, at the time the District's compensation study was completed was \$12,641/FTE. The adjusted market average benefit costs are estimated to be between \$13,813 and \$15,056. Based on the District's Total Compensation Policy, a salary study and benefit analysis is to be conducted every five years, with the next one being completed in 2023 ahead of the budget.

Conclusion:

At the May 27, 2021 PPC, staff will provide an updated overview of the total budget, and ask the Committee to provide feedback on the briefing, and to identify the areas of focus for subsequent budget meetings. If there are questions in advance of the meeting, please contact James Wisker at Jwisker@minnehahacreek.org.

Attachments:

- Budget – Revenue Overview – (Attachment 1)
- Programs and Operations – (Attachment 2)
 - Operations – (Attachment 3)
 - Permitting – (Attachment 4)
 - Planning and Projects – (Attachment 5)
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Table 1 - DRAFT 2022 Budget-Revenue Summary

EXPENSES	2021	2022	2021-2022 Δ	% Change	Notes
Operations	\$1,883,098	\$1,808,491	\$ (74,606)	-4%	Includes General Operations, IT Plan Implementation, and Facility Improvements
Programs	\$4,552,671	\$5,668,700	\$ 1,116,028	25%	Costs and sources detailed in programs summary
Capital finance	\$2,713,653	\$2,758,468	\$ 44,815	2%	Scheduled debt service detailed in capital finance
Capital projects	\$5,566,999	\$4,780,324	\$ (786,675)	-14%	Costs and sources detailed in capital improvement plan
TOTAL	\$14,716,421	\$15,015,982	\$ 299,561	2%	

REVENUE	2021	2022	2021-2022 Δ	% Change	Notes
Preliminary 2021 levy	\$9,675,993	\$9,675,993	\$ -	0%	Flat levy
Projects fund balance	\$2,847,446	\$3,292,956	\$ 445,510	16%	Funds levied in past years for multi-year projects
Programs fund balance	\$1,313,961	\$1,362,808	\$ 48,847	4%	Funds reallocated from programs delivered under budget or deprioritized activities
Grants and partner funds	\$709,801	\$603,006	\$ (106,795)	-15%	Includes only secured funds
Interest, permit fees, reimbursements	\$169,220	\$81,220	\$ (88,000)	-52%	Estimated based on previous fiscal years
TOTAL	\$14,716,421	\$15,015,982	\$ 299,561	2%	

2021 REVENUE - EXPENDITURES Δ **\$0**

Attachment 2 - DRAFT 2022 Operations and Programs Summary by Fund

Fund Code	Program/Fund	2021 Carryover Detail							2022 Budget and Revenue			2021-2022 Budget Change	
		2020 EOY Balance	2021 Budget	2021 Estimated Expenditures	2021 Levy	2021 External Revenue ¹	Assigned (carried to future years)	2021 Carryover (transferred to CIP)	2022 Budget	2022 External Revenue ¹	2022 Revenue Needs	\$ Change	% Change
1002	General Operations	\$ 1,990,767	\$ 1,077,848	\$ 1,044,832	1,007,848	\$ 5,000	\$ 2,562,050	\$ (603,268)	\$ 1,087,491	\$ 10,000	\$ 1,077,491	\$ 9,644	1%
1003	Information Technology	\$ 306,825	\$ 419,250	\$ 326,000	218,205	\$ -	\$ -	\$ 199,030	\$ 335,000	\$ -	\$ 335,000	\$ (84,250)	-20%
1005	Facility Maintenance Plan	\$ 356,386	\$ 386,000	\$ -	\$ 44,000	\$ -	\$ -	\$ 400,386	\$ 386,000	\$ -	\$ 386,000	\$ -	0%
Operations Subtotal		\$ 2,653,978	\$ 1,883,098	\$ 1,370,832	\$ 1,270,053	\$ 5,000	\$ 2,562,050	\$ (3,852)	\$ 1,808,491	\$ 10,000	\$ 1,798,491	\$ (74,606)	-4%
2001	Permit Administration	\$ -	\$ 718,617	\$ 661,705	630,617	\$ 60,000	\$ -	\$ 28,912	\$ 738,644	\$ 60,000	\$ 678,644	\$ 20,027	3%
2007	Rule Revisions	\$ 44,898	\$ -	\$ 44,898	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Permitting Subtotal		\$ 44,898	\$ 718,617	\$ 706,603	\$ 630,617	\$ 60,000	\$ -	\$ 28,912	\$ 738,644	\$ 60,000	\$ 678,644	\$ 20,027	3%
2002	Planning & Projects	\$ 198,062	\$ 1,178,645	\$ 1,166,760	1,178,645	\$ 26,252	\$ -	\$ 236,199	\$ 1,216,937	\$ -	\$ 1,216,937	\$ 38,292	3%
2003	Project Maint. & Land Mgmt	\$ 24,164	\$ 957,806	\$ 740,305	957,806	\$ -	\$ -	\$ 241,665	\$ 2,163,712	\$ -	\$ 2,163,712	\$ 1,205,906	126%
Planning & Projects Subtotal		\$ 222,226	\$ 2,136,451	\$ 1,907,066	\$ 2,136,451	\$ 26,252	\$ -	\$ 477,864	\$ 3,380,649	\$ -	\$ 3,380,649	\$ 1,244,198	58%
4001	Cynthia Krieg	\$ 5,385	\$ -	\$ -	0	\$ -	\$ 5,385	\$ -	\$ -	\$ -	\$ -	\$ -	0%
4002	Outreach	\$ 122,672	\$ 519,344	\$ 349,601	\$ 519,344	\$ -	\$ -	\$ 292,415	\$ 516,665	\$ -	\$ 516,665	\$ (2,679)	-1%
4005	Cost Share	\$ 405,799	\$ -	\$ -	0	\$ -	\$ 405,799	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Outreach Subtotal		\$ 533,856	\$ 519,344	\$ 349,601	\$ 519,344	\$ -	\$ 411,184	\$ 292,415	\$ 516,665	\$ -	\$ 516,665	\$ (2,679)	-1%
5001	Research & Monitoring	\$ 225,289	\$ 1,127,260	\$ 942,031	1,127,260	\$ 11,200	\$ -	\$ 421,717	\$ 1,032,742	\$ -	\$ 1,032,742	\$ (94,518)	-8%
5007	Six Mile Creek-Halsted Bay Carp Mgmt	\$ 86,878	\$ 51,000	\$ 120,000	\$ -	\$ 178,874	\$ -	\$ 145,752	\$ -	\$ -	\$ -	\$ (51,000)	-100%
Research & Monitoring Subtotal		\$ 312,167	\$ 1,178,260	\$ 1,062,031	\$ 1,127,260	\$ 190,074	\$ -	\$ 567,469	\$ 1,032,742	\$ -	\$ 1,032,742	\$ (145,518)	-12%
Operations and Programs Total		\$ 3,767,125	\$ 6,435,769	\$ 5,396,133	\$ 5,683,724	\$ 281,326	\$ 2,973,234	\$ 1,362,808	\$ 7,477,191	\$ 70,000	\$ 7,407,191	\$ 1,041,422	16%

Notes

¹External revenue includes interest (Fund 1002), permit fee reimbursement (2001), East Auburn grant (2002), Long Lake Creek Assessment grant (5001), and LSOHC grant (5007).

Attachment 3 - DRAFT 2022 Operations & Support Services Budget Summary

General Operations						
2021 Activity/Expense	2021 Budget	2021 Estimated Expenditures	2021 Generated Carryover	2022 Activity/Expense	2022 Budget	2021-2022 Budget Change
Staff Expenses	\$ 12,000	\$ 5,000	\$ 7,000	Staff Expenses	\$ 10,000	\$ (2,000)
Manager Expenses	\$ 52,000	\$ 48,000	\$ 4,000	Manager Expenses	\$ 52,000	\$ -
Building and Operating Expenses	\$ 130,000	\$ 130,000	\$ -	Building and Operating Expenses	\$ 183,400	\$ 53,400
Vehicles	\$ 35,000	\$ 35,000	\$ -	Vehicles	\$ 37,000	\$ 2,000
Contracted Services	\$ 50,400	\$ 50,400	\$ -	Contracted Services	\$ 36,000	\$ (14,400)
Accounting & Auditing	\$ 92,000	\$ 94,000	\$ (2,000)	Accounting & Auditing	\$ 99,500	\$ 7,500
Engineering/Consulting	\$ 64,000	\$ 64,000	\$ -	Engineering/Consulting	\$ 66,000	\$ 2,000
Legal	\$ 95,000	\$ 95,000	\$ -	Legal	\$ 95,000	\$ -
Insurance	\$ 85,000	\$ 76,000	\$ 9,000	Insurance	\$ 81,000	\$ (4,000)
Office Building Debt Service	\$ 104,924	\$ 104,924	\$ -	Office Building Debt Service	\$ 104,924	\$ -
Other/Misc Expenses	\$ 45,000	\$ 45,000	\$ -	Other/Misc Expenses	\$ 10,000	\$ (35,000)
Personnel	\$ 312,524	\$ 297,508	\$ 15,015	Personnel	\$ 312,667	\$ 144
Total	\$ 1,077,848	\$ 1,044,832	\$ 33,015		\$ 1,087,491	\$ 9,644
Information Technology						
2021 Activity/Expense	2021 Budget	2021 Estimated Expenditures	2021 Generated Carryover	2022 Activity/Expense	2022 Budget	2021-2022 Budget Change
Strategic IT Plan	\$ 131,000	\$ 131,000	\$ -	Strategic IT Plan	\$ 50,000	\$ (81,000)
Website redesign	\$ 75,000	\$ -	\$ 75,000	Website redesign	\$ 75,000	\$ -
Contracted Services	\$ 100,000	\$ 90,000	\$ 10,000	Contracted Services	\$ 90,000	\$ (10,000)
IT Equipment	\$ 33,500	\$ 30,000	\$ 3,500	IT Equipment	\$ 30,000	\$ (3,500)
Licenses	\$ 79,750	\$ 75,000	\$ 4,750	Licenses	\$ 90,000	\$ 10,250
Total	\$ 419,250	\$ 326,000	\$ 93,250		\$ 335,000	\$ (84,250)
Facility Maintenance Plan						
2021 Activity/Expense	2021 Budget	2021 Estimated Expenditures	2021 Generated Carryover	2022 Activity/Expense	2022 Budget	2021-2022 Budget Change
Engineering/Consulting	\$ 10,000	\$ -	\$ 10,000	Engineering/Consulting	\$ 10,000	\$ 50,000
Facility Improvements	\$ 376,000	\$ -	\$ 376,000	Facility Improvements	\$ 376,000	\$ -
Total	\$ 386,000	\$ -	\$ 386,000		\$ 386,000	\$ -

Notes

Realigned, pulling line items from contracted services to more clearly account for building operating expenses

Includes new vehicle purchase per MCWD vehicle replacement policy

See Building and Operating Expenses

Budget will be updated based on new acctg. contract and increased for banking services performed w/Ops reorg.

Contract expires in December 2021.

Adjusted based on 2021 actual expenditure

Adjusted to more accurately reflect past expenditures

IT Plan starts ramping down, 35K for for continued implementation consulting, 15K for possible software acquisition

Website redesign phase II will not occur in 2021 due to program turnover, moved back to 2022

Base managed services (MSP, website hosting, special technology projects, etc.)

Lifecycle replacement of IT equipment (firewall, access points, workstations)

IT system/software licenses & annual maintenance, increased due to new software implemented in 2021

Design of campus improvements are complete

Construction delayed until 2022, due to COVID and landowner negotiations

Attachment 4 - DRAFT 2022 Permitting Budget Summary

Permit Administration						
2021 Activity/Expense	2021 Budget	2021 Estimated Expenditures	2021 Generated Carryover	2022 Activity/Expense	2022 Budget	2021-2022 Budget Change
Engineering	\$ 170,000	\$ 151,566	\$ 18,434	Engineering	\$ 175,000	\$ 5,000
Legal Expense	\$ 45,000	\$ 28,821	\$ 16,179	Legal Expense	\$ 45,000	\$ -
Contract Services	\$ 10,000	\$ 10,000	\$ -	Contract Services	\$ 10,000	\$ -
Staff Mileage/Expenses	\$ 5,000	\$ 2,500	\$ 2,500	Staff Mileage/Expenses	\$ 5,000	\$ -
Staff Training	\$ 10,000	\$ 7,500	\$ 2,500	Staff Training	\$ 10,000	\$ -
Printing/Postage	\$ 5,000	\$ 1,642	\$ 3,358	Printing/Postage	\$ 5,000	\$ -
Equipment & Supplies/Other	\$ 5,000	\$ 2,500	\$ 2,500	Equipment & Supplies/Other	\$ 2,500	\$ (2,500)
Personnel	\$ 468,617	\$ 457,177	\$ 11,440	Personnel	\$ 486,144	\$ 17,527
Total	\$ 718,617	\$ 661,705	\$ 56,912		\$ 738,644	\$ 20,027
Rule Revisions						
2021 Activity/Expense	2021 Budget	2021 Estimated Expenditures	2021 Generated Carryover	2022 Activity/Expense	2022 Budget	2021-2022 Budget Change
Program Alignment	\$ -	\$ 44,898	\$ (44,898)	Program Alignment		\$ -
Total	\$ -	\$ 44,898	\$ (44,898)		\$ -	\$ -

Notes

Calculated based on past multi-year average and year to date spending

Attachment 5 - DRAFT 2022 Planning & Projects Budget Summary

Planning & Projects						
2021 Activity/Expense	2021 Budget	2021 Estimated Expenditures	2021 Generated Carryover	2022 Activity/Expense	2022 Budget	2021-2022 Budget Change
Strategic Planning	\$ 51,500	\$ 51,500	\$ -	Strategic Planning	\$ 20,000	\$ (31,500)
Policy Planning	\$ 5,000	\$ 5,000	\$ -	Policy Planning	\$ 25,000	\$ 20,000
Minnehaha Creek Planning	\$ 125,000	\$ 125,000	\$ -	Minnehaha Creek Planning	\$ 125,000	\$ -
Six Mile Creek-Halsted Bay Planning	\$ 100,000	\$ 100,000	\$ -	Six Mile Creek-Halsted Bay Planning	\$ 125,000	\$ 25,000
Responsive Planning	\$ 75,000	\$ 75,000	\$ -	Responsive Planning	\$ 75,000	\$ -
General Engineering and Legal	\$ 25,000	\$ 40,000	\$ (15,000)	General Engineering and Legal	\$ 25,000	\$ -
Training	\$ 6,300	\$ 3,150	\$ 3,150	Training	\$ 6,300	\$ -
Expenses/Mileage	\$ 7,700	\$ 3,850	\$ 3,850	Expenses/Mileage	\$ 7,700	\$ -
Printing/Publishing/Postage	\$ 2,500	\$ 1,250	\$ 1,250	Printing/Publishing/Postage	\$ 2,500	\$ -
Other/Miscellaneous	\$ 3,000	\$ 3,000	\$ -	Other/Miscellaneous	\$ 3,000	\$ -
Personnel	\$ 777,645	\$ 759,010	\$ 18,635	Personnel	\$ 802,437	\$ 24,792
Total	\$ 1,178,645	\$ 1,166,760	\$ 11,885		\$ 1,216,937	\$ 38,292
Project Maintenance and Land Management						
2021 Activity/Expense	2021 Budget	2021 Estimated Expenditures	2021 Generated Carryover	2022 Activity/Expense	2022 Budget	2021-2022 Budget Change
Vegetation Maintenance	\$ 175,000	\$ 175,000	\$ -	Vegetation Maintenance	\$ 170,000	\$ (5,000)
Great River Greening Grant Match	\$ 5,000	\$ 5,000	\$ -	Great River Greening Grant Match	\$ -	\$ (5,000)
Stormwater Pond Dredging	\$ 271,500	\$ 71,500	\$ 200,000	Stormwater Pond Dredging	\$ 271,500	\$ -
Infrastructure Maintenance	\$ 160,000	\$ 160,000	\$ -	Infrastructure Maintenance	\$ 1,365,430	\$ 1,205,430
Property Surveys	\$ 5,000		\$ 5,000	Property Surveys	\$ 5,000	\$ -
Routine and Unplanned Maintenance	\$ 10,000	\$ 10,000	\$ -	Routine and Unplanned Maintenance	\$ 10,000	\$ -
Engineering and Legal Expenses	\$ 20,000	\$ 20,000	\$ -	Engineering and Legal Expenses	\$ 20,000	\$ -
Printing and Publishing Materials	\$ 500	\$ 500	\$ -	Printing and Publishing Materials	\$ 500	\$ -
Staff Expenses, Trainings, and Mileage	\$ 4,000	\$ 2,000	\$ 2,000	Staff Expenses, Trainings, and Mileage	\$ 4,000	\$ -
Equipment and Supplies	\$ 500	\$ 500	\$ -	Equipment and Supplies	\$ 500	\$ -
Personnel	\$ 306,306	\$ 295,805	\$ 10,501	Personnel	\$ 316,782	\$ 10,476
Total	\$ 957,806	\$ 740,305	\$ 217,501		\$ 2,163,712	\$ 1,205,906

Notes

Continuation of 2021 strategic planning discussions (consultant support)
 Increased for consultant support with climate planning and TAC engagement
 Held flat for Greenway and MPLS continuation
 Increased to previous planning levels with new initiatives in pipeline - East Auburn, Turbid-Lundsten, Halsted Bay
 2021 expenditures increased for legal counsel related to Schaper mortgage
 Used 50% as 2021 expenditure since remote; back to full in 2022
 Used 50% as 2021 expenditure since remote; back to full in 2022
 Used 50% as 2021 expenditure since remote; back to full in 2022

Pond survey results delivered June 2021 will allow for budget refinement. Twin Lakes Park Pond and Gleason Pond 1 area assumed to require dredging in winter 2021-2022.
 Budgeting for 75% of Preserve boardwalk replacement costs depending on maintenance discussions, not fully reflective of volatility in commodity markets

Used 50% as 2021 expenditure since remote; back to full in 2022

Attachment 6 - DRAFT 2022 Outreach Budget Summary

Outreach							Notes	
2021 Activity/Expense	2021 Budget	2021 Estimated Expenditures	2021 Generated Carryover	2022 Activity/Expense	2022 Budget	2021-2022 Budget Change		
Supporting High-Impact Interpersonal Outreach				Supporting High-Impact Interpersonal Outreach				
Communications advisors	\$ 30,000	\$ 30,000	\$ -	Communications advisors	\$ 30,000	\$ -	In addition to usual services, advisors will also be involved in replacing Outreach Manager	
Subject matter experts	\$ 5,000	\$ 5,000	\$ -	Subject matter experts	\$ 5,000	\$ -		
Creators	\$ 30,000	\$ 30,000		Creators	\$ 30,000	\$ -		Reflects increased use of contracted creators as part of Outreach Manager transition
Government relations	\$ 30,000	\$ 30,000	\$ -	Government relations	\$ 30,000	\$ -		Joel Carlson government relations contracted moved from Operations in 2021
Campaigns for Key Initiatives			\$ -	Campaigns for Key Initiatives				
Events	\$ 15,000	\$ 5,000	\$ 10,000	Events	\$ 15,000	\$ -		
Producing and distributing materials	\$ 20,000	\$ 20,000	\$ -	Producing and distributing materials	\$ 20,000	\$ -		
Programming	\$ 20,000	\$ 5,000	\$ 15,000	Programming	\$ 20,000	\$ -		
Data collection	\$ 5,000	\$ 2,000	\$ 3,000	Data collection	\$ 5,000	\$ -		
Volunteer Engagement	\$ 3,000	\$ -	\$ 3,000	Volunteer Engagement	\$ 3,000	\$ -		
Broad-based Outreach				Broad-based Outreach				
District-wide publications	\$ 10,000	\$ 5,000	\$ 5,000	District-wide publications	\$ 10,000	\$ -		
Website copywriter/photographer	\$ 28,000	\$ -	\$ 28,000	Website copywriter/photographer	\$ 28,000	\$ -		
Broad-based engagement	\$ 10,000	\$ 6,000		Broad-based engagement	\$ 10,000	\$ -	Primarily for supporting the Watershed Partners and Adopt a Drain programs called for in the strategic outreach plan	
Program Administration				Program Administration				
Analytics and tracking	\$ -			Analytics and tracking	\$ -	\$ -		
Staff mileage & expenses	\$ 2,000	\$ 1,000	\$ 1,000	Staff mileage & expenses	\$ 2,000	\$ -		
Staff training	\$ 15,000	\$ 5,000	\$ 10,000	Staff training	\$ 10,000	\$ (5,000)	A high amount for training -- 15K -- was budgeted as part of implementing the new program direction, including adopting a presentation, facilitation, and data visualization frameworks. Due to personnel changes, much of this will shift to 2022.	
Legal fees	\$ 3,000	\$ 3,000	\$ -	Legal fees	\$ 3,000	\$ -		
Dues & subscriptions	\$ 4,000	\$ 4,000	\$ -	Dues & subscriptions	\$ 4,000	\$ -		
Personnel	\$ 289,344	\$ 198,601	\$ 90,743	Personnel	\$ 291,665	\$ 2,321		
Total	\$ 519,344	\$ 349,601	\$ 169,743		\$ 516,665	\$ (2,679)		

Attachment 7 - DRAFT 2022 Research & Monitoring Budget Summary

Research & Monitoring							Notes
2021 Activity/Expense	2021 Budget	2021 Estimated Expenditures	2021 Generated Carryover	2022 Activity/Expense	2022 Budget	2021-2022 Budget Change	
Watershed-wide Monitoring				Watershed-wide Monitoring			
Assessing long-term change in streams & lakes	\$ 52,400	\$ 52,400	\$ -	Assessing long-term change in streams & lakes	\$ 58,300	\$ 5,900	
USGS gauge management & stormwater analysis	\$ 25,230	\$ 25,230	\$ -	USGS gauge management & stormwater analysis	\$ 25,230	\$ -	
Responsive monitoring/analysis	\$ 33,500	\$ 33,500	\$ -	Responsive monitoring/analysis	\$ 33,500	\$ -	
Dutch Lake inlet monitoring	\$ 800	\$ 800	\$ -	Dutch Lake inlet monitoring	\$ 800	\$ -	
Long Lake Creek subwatershed monitoring	\$ 3,100	\$ 3,100	\$ -	Long Lake Creek subwatershed monitoring	\$ -	\$ (3,100)	Long Lake Creek only has anchor monitoring in 2022, which is reflected in the "Assessing Long-Term Change in streams and Lakes" line
Minnehaha Creek Subwatershed Monitoring				Minnehaha Creek Subwatershed Monitoring			
325 Blake Road Project Monitoring	\$ 2,000		\$ 2,000	325 Blake Road Project Monitoring	\$ -	\$ (2,000)	no foreseeable monitoring costs for cottageville
Arden Park Project Monitoring	\$ 2,000	\$ -	\$ 2,000	Arden Park Project Monitoring	\$ 2,000	\$ -	
Minneapolis Project Monitoring	\$ 5,000		\$ 5,000	Minneapolis Project Monitoring	\$ -	\$ (5,000)	R&M is recommending that we no longer conduct stormwater monitoring for Minneapolis projects and rely solely on modeling information for project prioritization
Six Mile Creek-Halsted Bay Monitoring				Six Mile Creek-Halsted Bay Monitoring			
Six Mile Carp Project Monitoring	\$ 20,000	\$ 20,000	\$ -	Six Mile Carp Project Monitoring		\$ (20,000)	LSOHC project complete in 2021
District match for LSOHC grant	\$ 11,500	\$ 4,000	\$ 7,500	District match for LSOHC grant	\$ 50,000	\$ 38,500	This represents continued carp removal to meet grant targets
Wetland Diagnostic/Project Support	\$ 10,000	\$ 10,000	\$ -	Wetland Diagnostic/Project Support	\$ -	\$ (10,000)	Diagnostic work will occur in 2021 and then will move to planning
Wassermann West Project Monitoring	\$ 15,000	\$ 15,000	\$ -	Wassermann West Project Monitoring	\$ 15,000	\$ -	
Contract Services	\$ 30,000	\$ 30,000	\$ -	Contract Services	\$ 30,000	\$ -	Keep flat
Dam Optimization & 2D Modeling				Dam Optimization & 2D Modeling			
2D Watershed Modeling	\$ 242,100	\$ 121,050	\$ 121,050	2D Watershed Modeling	\$ 166,000	\$ (76,100)	
Watershed Machine Learning Modeling	\$ 20,500	\$ 20,500	\$ -	Watershed Machine Learning Modeling	\$ -	\$ (20,500)	1) the 2D modeling will be 50% finished by the end of 2021. The remainder of the project will occur in 2022. 2) Watershed machine learning consultant review will be completed in 2021. Dam optimization work will not start in earnest until 3rd quarter.
Dam Optimization	\$ 34,900	\$ 15,000	\$ 19,900	Dam Optimization	\$ 34,900	\$ -	
Program Administration				Program Administration			
Equipment/Supplies	\$ 60,500	\$ 60,500	\$ -	Equipment/Supplies	\$ 30,000	\$ (30,500)	reduce budget since 2021 contained many 1 time expenses
Repairs/maintenance	\$ 5,000	\$ 5,000	\$ -	Repairs/maintenance	\$ 15,000	\$ 10,000	anticipation of equipment repairs
Utilities	\$ 5,000	\$ 5,000	\$ -	Utilities	\$ 10,000	\$ 5,000	Increase costs for resnet cellular plans and aeration costs
Boat Expenses	\$ 5,000	\$ 5,000	\$ -	Boat Expenses	\$ 5,000	\$ -	Keep flat
Publishing/Postage	\$ 2,000	\$ 2,000	\$ -	Publishing/Postage	\$ 2,000	\$ -	Keep flat
Engineering/Consulting	\$ 15,000	\$ 15,000	\$ -	Engineering/Consulting	\$ 15,000	\$ -	Keep flat
Legal	\$ 5,000	\$ 5,000	\$ -	Legal	\$ 5,000	\$ -	Keep flat
Staff Training	\$ 10,000	\$ 1,000	\$ 9,000	Staff Training	\$ 10,000	\$ -	Keep flat
Staff/meeting expenses	\$ 8,000	\$ 8,000	\$ -	Staff/meeting expenses	\$ 8,000	\$ -	Keep flat
Dues/subscriptions	\$ 4,000	\$ 4,000	\$ -	Dues/subscriptions	\$ 4,000	\$ -	Keep flat
Personnel	\$ 499,730	\$ 480,951	\$ 18,778	Personnel	\$ 513,012	\$ 13,282	
	\$ 1,127,260	\$ 942,031	\$ 185,228		\$ 1,032,742	\$ (94,518)	
Six Mile Creek-Halsted Bay Carp Management							
2021 Activity/Expense	2021 Budget	2021 Estimated Expenditures	2021 Generated Carryover	2022 Activity/Expense	2022 Budget	2021-2022 Budget Change	
Lessard-Sams OHC funded activities	\$ 51,000	\$ 120,000	\$ (69,000)	Lessard-Sams OHC funded activities	\$ -	\$ (51,000)	Project completed
Total	\$ 51,000	\$ 120,000	\$ (69,000)		\$ -	\$ (51,000)	

Attachment 8 - DRAFT 2022 Capital Improvement Plan Budget

Project/Phase for 2022		2021 Carryover Detail							2022 Budget and Revenue		
Fund Code	Project Name	2020 EOY Balance	2021 Budget	2021 Estimated Expenditures	2021 Levy	2021 External Revenue	Assigned (carried to future years)	2021 Carryover	2022 Budget	2022 External Revenue (secured)	2022 Revenue Needs
Responsive CIP											
3500	Responsive CIP	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ -
Completed (to be closed)											
Warranty Phase											
3147	Arden Park Stream Restoration	\$ 204,240	\$ 35,898	\$ 243,254	\$ -	\$ 227,985		\$ 188,971	\$ -		\$ (188,971)
3148	FEMA Flood Repairs	\$ 41,237	\$ 9,000	\$ -			\$ 8,745	\$ 32,492	\$ 8,745		\$ (23,747)
3153	Wasserman West	\$ 143,380	\$ 53,603	\$ 370,522	\$ -	\$ 286,689	\$ 11,700	\$ 47,847	\$ 13,000		\$ (34,847)
3106	Six Mile Marsh Prairie Restoration (Trail)	\$ 192,500	\$ 347,851	\$ 347,851	\$ 172,851			\$ 17,500	\$ 17,500		\$ -
Design/Construction											
3145	325 Blake Stormwater and Demo	\$ 2,468,820	\$ 3,932,070	\$ 713,594	\$ 923,262	\$ 50,000	\$ 52,000	\$ 2,676,488	\$ 3,264,570	\$ 445,000	\$ 143,082
3146	Cottageville Park Phase II	\$ 331,854	\$ 324,954	\$ 27,600	\$ -		\$ 55,854	\$ 248,400	\$ 248,400		\$ -
3150	Meadowbrook Golf Course Restoration	\$ 513,353	\$ 200,673	\$ -	\$ -			\$ 513,353	\$ 200,673		\$ (312,680)
3155	Minneapolis Stormwater	\$ 640,373	\$ 250,000	\$ -	\$ 92,477		\$ 1,250,000	\$ (517,150)	\$ 250,000		\$ 767,150
3152	SWLRT Stream Enhancemnt	\$ 254,665	\$ 255,000	\$ 12,750	\$ 255,000		\$ 459,000	\$ 37,915	\$ 38,250		\$ 335
3156	Wassermann Internal Load Management	\$ 49,892	\$ 157,950	\$ 126,714	\$ -	\$ 126,714		\$ 49,892	\$ 189,186	\$ 158,006	\$ (18,712)
31XX	Louisiana Trail Greenspace and Stormwater	\$ -							\$ 300,000		\$ -
31XX	Turbid-Lunsten Wetland Restoration	\$ -							\$ 250,000		\$ 250,000
Planning/Concept											
	Boone-Aquila Floodplain	\$ -									\$ -
	East Auburn Wetland Restoration	\$ -									\$ -
	Mud Lake Restoration Phase I	\$ -									\$ -
	Pierson Lake Headwaters Restoration	\$ -									\$ -
	Painter Creek Wetland Restoration (Potato)	\$ -									\$ -
CIP Total		\$5,090,314	\$ 5,566,999	\$ 1,842,285	\$ 1,443,590	\$ 691,388	\$ 2,087,299	\$ 3,295,708	\$ 4,780,324	\$ 603,006	\$ 581,610
2004	Capital Finance Account	\$ 8,942,248	\$ 2,713,652	\$ 2,831,750	\$ 2,548,679	\$ 11,220	\$ 8,673,150	\$ (2,753)	\$ 2,758,468	\$ 11,220	\$ 2,750,000
Total		\$14,032,562	\$ 8,280,651	\$ 4,674,035	\$ 3,992,269	\$ 702,608	\$ 10,760,448	\$ 3,292,956	\$ 7,538,791	\$ 614,226	\$ 3,331,610

Attachment 9 - MCWD Capital Finance

Year	Hennepin 2010B	Hennepin 2011A	Hennepin 2013B	Hennepin 2020A (REFI 2010B & 2011A)	Richfield 2013B	Richfield 2020A (REFI 2013B)	Wells Fargo Note 2018 (REFI 2011/2013)	Total Capital Finance Debt Service	Land Conservation Receipts	Transfer In/ Reimbursement	Transfer Out/ Expenditure	Land Conservation Fund	Debt Coverage
2011	\$ 215,736.81	\$ -	\$ -				\$ -	\$ 215,736.81	\$ 2,500,000.00	\$ -	\$ -	\$ 7,732,216.00	35.84
2012	\$ 218,562.50	\$ 319,141.81	\$ -				\$ 648,825.00	\$ 1,186,529.31	\$ 2,500,000.00	\$ -	\$ -	\$ 6,654,292.00	5.61
2013	\$ 216,062.50	\$ 333,718.75	\$ 386,182.00				\$ 580,250.00	\$ 1,516,213.25	\$ 2,500,000.00	\$ -	\$ -	\$ 9,706,099.00	6.40
2014	\$ 217,312.50	\$ 338,768.75	\$ 461,938.00		\$ 154,847.38		\$ 580,125.00	\$ 1,752,991.63	\$ 2,500,000.00	\$ -	\$ 1,349,156.00	\$ 9,089,010.00	5.18
2015	\$ 218,412.50	\$ 341,768.75	\$ 463,538.00		\$ 177,255.00		\$ 1,535,500.00	\$ 2,736,474.25	\$ 2,765,423.00	\$ 510,921.00	\$ -	\$ 9,646,722.00	4.52
2016	\$ 219,362.50	\$ 339,368.75	\$ 459,838.00		\$ 174,855.00		\$ 1,999,800.00	\$ 3,193,224.25	\$ 2,795,204.00	\$ -	\$ -	\$ 9,287,628.00	3.90
2017	\$ 220,162.50	\$ 336,768.75	\$ 460,988.00		\$ 177,405.00		\$ 2,946,250.00	\$ 4,141,574.25	\$ 3,159,412.00	\$ -	\$ -	\$ 8,447,852.00	3.01
2018	\$ 215,812.50	\$ 338,968.75	\$ 461,838.00		\$ 174,905.00		\$ 2,357,000.00	\$ 3,548,524.25	\$ 3,159,412.00	\$ -	\$ 452,096.00	\$ 7,776,677.00	3.14
2019	\$ 216,462.50	\$ 340,768.75	\$ 462,387.50		\$ 172,405.00		\$ 1,299,200.00	\$ 2,321,543.00	\$ 3,041,753.00	\$ -	\$ -	\$ 8,496,887.00	4.66
2020	\$ 218,462.25	\$ 337,168.75	\$ 462,637.50		\$ 169,905.00		\$ 1,261,800.00	\$ 2,263,552.00	\$ 2,731,600.00	\$ -	\$ -	\$ 8,942,248.00	4.96
2021	\$ -	\$ -	\$ 462,587.50	\$ 471,843.75	\$ -	\$ 172,918.50	\$ 1,724,400.00	\$ 2,831,749.75	\$ 2,559,899.00	\$ -	\$ -	\$ 8,670,397.25	4.06
2022	\$ -	\$ -	\$ 462,237.50	\$ 479,000.00	\$ -	\$ 148,930.00	\$ 1,668,300.00	\$ 2,758,467.50	\$ 2,750,000.00	\$ -	\$ -	\$ 8,661,929.75	4.14
2023	\$ -	\$ -	\$ 460,137.50	\$ 479,000.00	\$ -	\$ 161,380.00	\$ 3,112,200.00	\$ 4,212,717.50	\$ 2,750,000.00	\$ -	\$ -	\$ 7,199,212.25	2.71
2024	\$ -	\$ -	\$ 462,937.50	\$ 478,250.00	\$ -	\$ 158,680.00	\$ -	\$ 1,099,867.50	\$ 2,750,000.00	\$ -	\$ -	\$ 8,849,344.75	9.05
2025	\$ -	\$ -	\$ 460,537.50	\$ 476,750.00	\$ -	\$ 160,930.00	\$ -	\$ 1,098,217.50	\$ 2,750,000.00	\$ -	\$ -	\$ 10,501,127.25	10.56
2026	\$ -	\$ -	\$ 463,037.50	\$ 479,500.00	\$ -	\$ 158,130.00	\$ -	\$ 1,100,667.50	\$ 2,750,000.00	\$ -	\$ -	\$ 12,150,459.75	12.04
2027	\$ -	\$ -	\$ 459,375.00	\$ 476,250.00	\$ -	\$ 160,280.00	\$ -	\$ 1,095,905.00	\$ 2,750,000.00	\$ -	\$ -	\$ 13,804,554.75	13.60
2028	\$ -	\$ -	\$ 460,600.00	\$ 482,250.00	\$ -	\$ 162,330.00	\$ -	\$ 1,105,180.00	\$ 2,750,000.00	\$ -	\$ -	\$ 15,449,374.75	14.98
2029	\$ -	\$ -	\$ 461,600.00	\$ 477,000.00	\$ -	\$ 159,330.00	\$ -	\$ 1,097,930.00	\$ 2,750,000.00	\$ -	\$ -	\$ 17,101,444.75	16.58
2030	\$ -	\$ -	\$ 464,300.00	\$ 481,000.00	\$ -	\$ 157,005.00	\$ -	\$ 1,102,305.00	\$ 2,750,000.00	\$ -	\$ -	\$ 18,749,139.75	18.01
2031	\$ -	\$ -	\$ 461,550.00	\$ 288,750.00	\$ -	\$ 160,250.00	\$ -	\$ 910,550.00	\$ 2,750,000.00	\$ -	\$ -	\$ 20,588,589.75	23.61
2032	\$ -	\$ -	\$ 463,500.00	\$ -	\$ -	\$ 163,280.00	\$ -	\$ 626,780.00	\$ 2,750,000.00	\$ -	\$ -	\$ 22,711,809.75	37.24
2033	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 161,120.00	\$ -	\$ 161,120.00	\$ 2,750,000.00	\$ -	\$ -	\$ 25,300,689.75	35.53