

**CITY OF STORM LAKE
LAKE IMPROVEMENT COMMISSION
CITY HALL COUNCIL CHAMBERS
AUGUST 28, 2017
4:00 PM**



City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

AGENDA

1. **Motion To Approve The July 31, 2017 LIC Meeting Minutes**
2. **2017 August Dredge Update**
3. **July Treasurer's Report and Financial Update**
4. Adjourn

Meeting Protocol

If you wish to speak today, please:

1. To speak on an agenda item please approach the podium when that agenda item is called and upon recognition by the Mayor identify yourself by stating your name and address.
2. If your issue is not a topic on the agenda please approach the podium under the "Hear the Public" agenda item and upon recognition by the Mayor identify yourself by stating your name and address.
3. Please keep your remarks to three (3) minutes or less.
4. If you require accommodation for this meeting including but not limited to translation services, hearing assistance, or accessibility please contact the City Clerk at least four (4) hours prior to the start of the meeting.

**If you have concerns about any of the items on the consent agenda, they may be separated from the consent agenda and voted on individually.*

***Ordinances may be read at three consecutive meetings or readings may be waived and ordinances may be passed at only one or two meetings.*



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Staff Summary

8/28/2017

Agenda Item # 1.



City of Storm Lake
PO Box 1086
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REPORT TO: Lake Improvement Commission

FROM: Mayra Martinez, City Clerk

SUBJECT: **Motion To Approve The July 31, 2017 LIC Meeting Minutes**

BACKGROUND: The Lake Improvement Commission typically meets monthly from March to November of each year. The Commission is required to keep minutes of their meetings and to approve those minutes.

FISCAL IMPACT: This agenda item will approve the previous meeting minutes.
There is no fiscal impact of this agenda item.

RECOMMENDATION: Approve the July 31, 2017 Lake Improvement Commission Minutes

ATTACHMENTS:

Description	Type
Minutes - July 31, 2017	Minutes

LAKE IMPROVEMENT COMMISSION MEETING, CITY HALL, STORM LAKE, IOWA July 31, 2017 4:00 P.M.

Commission Members Present: Gary Lalone (Lake Preservation Association), Tom Huseman (Buena Vista County), Don Altena (Lake Preservation Association), Keri Navratil (Commission Administrator) Jon Kruse (City of Storm Lake) and Mayra Martinez, Commission Secretary (City of Storm Lake).

Commission Members Absent: Denise Jennett (City of Lakeside), Mike Porsch (City of Storm Lake), and Steve Roth (Laker Preservation)

Others Present: Jason Etnyre Public Works Director and Brian Oakleaf, Finance Director

Meeting called to order by Chairman Lalone at 4:10pm.

Minutes – Moved by Commissioner Huseman to approve the April 24, 2017 Lake Improvement Commission minutes. Seconded by Commissioner Kruse. Vote: All ayes with Commissioner Jennett, Porsch, and Roth absent. Motion carried.

Dredging Update – Dredge has operated 65 days with a total of 180,988 cu yards of production. Had few repairs done by Butler Caterpillar on the main engine on the dredge. Along with minor repair performed by Dredge America.

Treasurer's Report – Moved by Commissioner Huseman approve the June Treasures Report and 30 day out look. Seconded by Commissioner Porsch. Vote: All ayes with Commissioner Altena and Kruse absent. Motion carried.

Keri Navratil arrived at 4:18pm

Notice was given that the LPA will be giving the LIC \$135,000.00 for Dredge Operations.

Adjourn – Moved by Commissioner Huseman to adjourn the meeting at 4:34 PM. Seconded by Commissioner Altena. Vote: All ayes with Commissioner Jennett, Porsch, and Roth absent. Motion carried.

Mayra Martinez, Secretary

Staff Summary

8/28/2017
Agenda Item # 2.



City of Storm Lake
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REPORT TO: Lake Improvement Commission

FROM: Keri Navratil, City Manager

SUBJECT: **2017 August Dredge Update**

BACKGROUND: The dredge has run a total of 87 days this season and has averaged 3,016 cubic yards per day for a total of 262,421 cu.yds of production.

Repairs for this month include dredge pipe replacement on the golf course and the campground.

FISCAL IMPACT: Normal operational expenditures

RECOMMENDATION: Staff recommends that the LIC approve the August 2017 Dredge report

Staff Summary

8/28/2017
Agenda Item # 3.



City of Storm Lake
PO Box 1086
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REPORT TO: Lake Improvement Commission

FROM: Brian Oakleaf, Finance Director

SUBJECT: **July Treasurer's Report and Financial Update**

BACKGROUND: During the month of July, the Lake Improvement Commission had \$223,023.61 in expenses and posted no revenue. The expenses include \$180,215.50 in payments to Dredge America. \$130,000 was received from the Lake Preservation Association and a DNR reimbursement of \$167,707.59 has been submitted.

In an attempt ensure we fund as much dredging as carefully possible, we look at the cash flow from a few perspectives and recalculate every few days.

1. \$460,675 in expenses have been incurred from July 1st to the most recent AP posting. This full overview would break down to around **\$9,600** a day.
2. Using a more current, short range view, our latest round of billings show daily averages of **\$7,142** a day to Dredge America, **\$1,410** in fuel and **\$831** for repairs and supplies: **\$9,383** a day.

FISCAL IMPACT: On the low end, scenarios continue to show a pattern of around \$10,000 a day in dredging, on the high end daily averages have been around 4,700 cu yds a day (appx. \$13,300) and our comprehensive model uses an average of 4,413 cu yds a day (appx. \$12,500.) The biggest factor in the differences are down time for pipe repair and lake conditions.

Please refer to the attached Cash Flow to view our comprehensive model for estimates that include expected repair bills, demobilization costs and estimates.

RECOMMENDATION: Discuss and approve the July Treasurer's Report.

ATTACHMENTS:

Description

Type

▢	Fund Balance	Financial Report
▢	YTD Summary	Financial Report
▢	July Expenses	Financial Report
▢	July Revenue	Financial Report
▢	Comprehensive Cash Flow	Financial Report

**Lake Improvement Commission
Treasurer's Report
June 2017**

	<u>Dredging</u>	<u>East Spoil Site</u>	<u>Future Spoil Site</u>
Beginning Balance	\$ (86,990.97)	\$ -	\$ -
Income:			
Interest on Investments			
Lakeside Payment			
Hotel/Motel			
Misc. Revenue			
Lease Payments			
IAMU Reimbursement			
Salvage Reimbursement (Travelers)			
State Grant	71,702.15		
Total Income:	\$ 71,702.15	\$ -	\$ -
Expenses			
Equipment Operations	\$ 27,959.50		
Equipment Repairs	\$ 16,523.84		
Contractual Services	\$ 15,166.58		
Supplies	\$ 5,859.13		
Capital			
Dredge America	182,501.00		
Insurance			
Payroll	\$ 1,251.47		
Total Expenses	<u>\$ 249,261.52</u>	<u>\$ -</u>	<u>\$ -</u>
Ending Balance	<u>\$ (264,550.34)</u>	<u>\$ -</u>	<u>\$ -</u>
Combined Fund Balance	<u>\$ (264,550.34)</u>		

**Lake Improvement Commission
Treasurer's Report
May 31, 2017**

	<u>Dredging</u>	<u>East Spoil Site</u>	<u>Future Spoil Site</u>
Beginning Balance	\$ (15,761.23)	\$ -	\$ -
Income:			
Interest on Investments			
Lakeside Payment			
Hotel/Motel			
Misc. Revenue			
Lease Payments			
IAMU Reimbursement			
Salvage Reimbursement (Travelers)			
State Grant	24,266.95		
Total Income:	\$ 24,266.95	\$ -	\$ -
Expenses			
East Spoil Site			
Equipment Operations	\$ 4,183.37		
Equipment Repairs	\$ 48,578.92		
Contractual Services	\$ 7,739.14		
Supplies			
Capital			
Dredge America	33,765.50		
Insurance			
Payroll	1,229.76		
Total Expenses	\$ 95,496.69	\$ -	\$ -
Ending Balance	\$ (86,990.97)	\$ -	\$ -
Combined Fund Balance	\$ (86,990.97)		

**Lake Improvement Commission
Treasurer's Report
April 2017**

	<u>Dredging</u>	<u>East Spoil Site</u>	<u>Future Spoil Site</u>
Beginning Balance	\$ (44,133.22)	\$ -	\$ -
Income:			
Interest on Investments			
Lakeside Payment			
Hotel/Motel	17,420.93		
LPA			
Motor Vehicle Fuel Refund			
IAMU Reimbursement			
Salvage Reimbursement (Travelers)			
State Grant	17,727.66		
Total Income:	\$ 35,148.59	\$ -	\$ -
Expenses			
East Spoil Site			
Equipment Operations			
Equipment Repairs			
Contractual Services	\$ 5,334.00		
Supplies	\$ 171.38		
Capital			
Future Spoil Site			
Insurance			
Payroll	1,271.22		
Total Expenses	\$ 6,776.60	\$ -	\$ -
Ending Balance	\$ (15,761.23)	\$ -	\$ -
Combined Fund Balance	\$ (15,761.23)		

**Lake Improvement Commission
Treasurer's Report
March 2017**

	<u>Dredging</u>	<u>East Spoil Site</u>	<u>Future Spoil Site</u>
Beginning Balance	\$ (76,528.79)	\$ -	\$ -
Income:			
Interest on Investments			
Lakeside Payment			
Hotel/Motel	17,852.24		
LPA			
Lease Payments	12,637.50		
IAMU Reimbursement			
Salvage Reimbursement (Travelers)			
State Grant	27,485.16		
Total Income:	\$ 57,974.90	\$ -	\$ -
Expenses			
East Spoil Site			
Equipment Operations			
Equipment Repairs	\$ 59.93		
Contractual Services	\$ 1,000.00		
Supplies	\$ 22.64		
Property Taxes	\$ 1,267.00		
Dredge America	22,000.00		
Insurance			
Payroll	1,229.76		
Total Expenses	\$ 25,579.33	\$ -	\$ -
Ending Balance	\$ (44,133.22)	\$ -	\$ -
Combined Fund Balance	\$ (44,133.22)		

**Lake Improvement Commission
Treasurer's Report
February 2017**

	<u>Dredging</u>	<u>East Spoil Site</u>	<u>Future Spoil Site</u>
Beginning Balance	\$ (127,829.91)	\$ -	\$ -
Income:			
Interest on Investments	1,404.97		
Lakeside Payment			
Hotel/Motel			
LPA			
Farm Rent			
IAMU Reimbursement			
Salvage Reimbursement (Travelers)			
State Grant	86,543.03		
Total Income:	\$ 87,948.00	\$ -	\$ -
Expenses			
East Spoil Site			
Equipment Operations			
Equipment Repairs			
Contractual Services	1,029.60		
Supplies			
Future Spoil Site			
Insurance	34,346.06		
Payroll	1,271.22		
Total Expenses	\$ 36,646.88	\$ -	\$ -
Ending Balance	\$ (76,528.79)	\$ -	\$ -
Combined Fund Balance	\$ (76,528.79)		

**Lake Improvement Commission
Treasurer's Report
November 2015 to February 2016**

	<u>Dredging</u>	<u>East Spoil Site</u>	<u>Future Spoil Site</u>
Beginning Balance	\$ 566,355.03	\$ -	\$ -
Income:			
Interest on Investments	1,490.17		
Lakeside Payment			
Hotel/Motel	18,399.77		
LPA	15,000.00		
Farm Rent			
IAMU Reimbursement			
Salvage Reimbursement (Travelers)			
State Grant	340,012.14		
Mis Reimb (Cell Phone)	13.75		
Total Income:	\$ 374,915.83	\$ -	\$ -
Expenses			
East Spoil Site			
Equipment Operations	41.26		
Equipment Repairs	1,989.13		
Contractual Services	25,240.09		
Supplies	3,565.63		
Future Spoil Site			
Insurance	34,050.13		
Payroll	17,014.62		
Total Expenses	\$ 81,900.86	\$ -	\$ -
Ending Balance	\$ 859,370.00	\$ -	\$ -
Combined Fund Balance	\$ 859,370.00		

**Lake Improvement Commission
Treasurer's Report
January 2017**

	<u>Dredging</u>	<u>East Spoil Site</u>	<u>Future Spoil Site</u>
Beginning Balance	\$ (270,692.69)	\$ -	\$ -
Income:			
Interest on Investments			
Lakeside Payment			
Hotel/Motel			
LPA	10,000.00		
Lease Payments			
Misc. Revenue - Cell Phone Reimb			
State Grant	156,499.66		
Total Income:	\$ 166,499.66	\$ -	\$ -
Expenses			
East Spoil Site			
Equipment Operations	200.00		
Equipment Repairs	19,515.77		
Contractual Services	1,500.00		
Supplies	1,191.49		
Dredge America			
Insurance			
Payroll	1,229.62		
Total Expenses	\$ 23,636.88	\$ -	\$ -
Ending Balance	\$ (127,829.91)	\$ -	\$ -
Combined Fund Balance	\$ (127,829.91)		

**Lake Improvement Commission
Treasurer's Report
December 2016**

	<u>Dredging</u>	<u>East Spoil Site</u>	<u>Future Spoil Site</u>
Beginning Balance	\$ (379,646.03)	\$ -	\$ -
Income:			
Interest on Investments			
Lakeside Payment			
Hotel/Motel			
LPA Donation			
November Payroll Incorrectly Posted			
Insurance Reimbursement			
Kessler - Dirt			
State Grant	224,280.44		
Total Income:	\$ 224,280.44	\$ -	\$ -
Expenses			
East Spoil Site			
Equipment Operations	6,572.59		
Equipment Repairs	48,004.14		
Contractual Services	11,535.93		
Supplies	5,277.78		
Dredge America	42,686.50		
Insurance			
Payroll	1,250.16		
Total Expenses	\$ 115,327.10	\$ -	\$ -
Ending Balance	\$ (270,692.69)	\$ -	\$ -
Combined Fund Balance	\$ (270,692.69)		

**Lake Improvement Commission
Treasurer's Report
November 2016**

	<u>Dredging</u>	<u>East Spoil Site</u>	<u>Future Spoil Site</u>
Beginning Balance	\$ (264,903.06)	\$ -	\$ -
Income:			
Interest on Investments			
Lakeside Payment			
Hotel/Motel			
Motor Vehicle Fuel Refund (October)			
Lease Payments			
LPA Donation			
Spoil Site Repair Reimb (Reding Gravel)	1,157.90		
State Grant			
Total Income:	\$ 1,157.90	\$ -	\$ -
Expenses			
East Spoil Site			
Equipment Operations	14,428.16		
Equipment Repairs	27,421.46		
Contractual Services	1,968.50		
Supplies	7,882.65		
Dredge America	62,950.00		
Insurance			
Payroll	1,250.10		
Total Expenses	\$ 115,900.87	\$ -	\$ -
Ending Balance	\$ (379,646.03)	\$ -	\$ -
Combined Fund Balance	\$ (379,646.03)		

**Lake Improvement Commission
Treasurer's Report
October 2016**

	<u>Dredging</u>	<u>East Spoil Site</u>	<u>Future Spoil Site</u>
Beginning Balance	\$ (119,967.59)	\$ -	\$ -
Income:			
Interest on Investments			
Lakeside Payment			
Hotel/Motel			
Misc. Revenue			
City of Lakeside	15,963.56		
Insurance			
State Grant			
Total Income:	\$ 15,963.56	\$ -	\$ -
Expenses			
East Spoil Site			
Equipment Operations	40,809.01		
Equipment Repairs	18,647.56		
Contractual Services	500.00		
Dredge America	92,515.50		
Supplies	5,426.86		
Future Spoil Site			
Payroll	3,000.10		
Total Expenses	\$ 160,899.03	\$ -	\$ -
Ending Balance	\$ (264,903.06)	\$ -	\$ -
Combined Fund Balance	\$ (264,903.06)		

**Lake Improvement Commission
Treasurer's Report
September 2016**

	<u>Dredging</u>	<u>East Spoil Site</u>	<u>Future Spoil Site</u>
Beginning Balance	\$ (1,166.44)	\$ -	\$ -
Income:			
Interest on Investments			
Lakeside Payment			
Hotel/Motel			
Misc. Revenue			
Grant Reimbursement	41,195.25		
Total Income:	\$ 41,195.25	\$ -	\$ -
Expenses			
Property Taxes	1,267.00		
Equipment Operations	217.18		
Equipment Repairs	3,643.39		
Contractual Services	25,472.32		
Dredge America	103,467.50		
Supplies	24,678.91		
Payroll	1,250.10		
Total Expenses	<u>\$ 159,996.40</u>	<u>\$ -</u>	<u>\$ -</u>
Ending Balance	<u>\$ (119,967.59)</u>	<u>\$ -</u>	<u>\$ -</u>
Combined Fund Balance	<u>\$ (119,967.59)</u>		

**Lake Improvement Commission
Treasurer's Report
August 2016**

	<u>Dredging</u>	<u>East Spoil Site</u>	<u>Future Spoil Site</u>
Beginning Balance	\$ (19,074.99)	\$ -	\$ -
Income:			
Interest on Investments	74.79		
Lakeside Payment			
Hotel/Motel			
DNR Grant	108,324.28		
Workers Comp Audit			
Farm Land Lease			
Total Income:	\$ 108,399.07	\$ -	\$ -
Expenses			
East Spoil Site			
Equipment Operations	21,979.16		
Equipment Repairs	5,582.23		
Contractual Services	6,812.18		
Dredge America Services	51,715.50		
Supplies	3,151.14		
Future Spoil Site			
Payroll	1,250.31		
Total Expenses	\$ 90,490.52	\$ -	\$ -
Ending Balance	\$ (1,166.44)	\$ -	\$ -
Combined Fund Balance	\$ (1,166.44)		

**Lake Improvement Commission
Treasurer's Report
July 2017**

	<u>Dredging</u>	<u>East Spoil Site</u>	<u>Future Spoil Site</u>
Beginning Balance	\$ 203,948.62	\$ -	\$ -
Income:			
Interest on Investments			
DNR Grant			
Hotel/Motel			
City of Lakeside - Annual Donation			
Misc. Revenue			
Transfer from Future Spoil Site			
Total Income:	\$ -	\$ -	\$ -
Expenses			
Transfer to East Spoil Site			
Equipment Operations	23,630.70		
Equipment Repairs	14,478.82		
Contractual Services	1,915.00		
Dredge America Services	180,215.50		
Supplies	1,374.68		
Future Spoil Site			
Payroll	1,408.91		
Total Expenses	\$ 223,023.61	\$ -	\$ -
Ending Balance	\$ (19,074.99)	\$ -	\$ -
Combined Fund Balance	\$ (19,074.99)		

Year-To-Date Summary - Expenses
FY 2017

	Budget	YTD Expenses	\$ Available
<i>Equipment Operations</i>	50,000.00	31,727.47	18,272.53
<i>Equipment Repairs</i>	50,000.00	17,372.76	32,627.24
<i>Insurance</i>	41,000.00	-	41,000.00
<i>Contractual Services</i>	750,000.00	149,777.55	600,222.45
<i>Supplies</i>	25,000.00	4,136.35	20,863.65
<i>East Spoil Site Contractual Svcs</i>	-	-	-
<i>East Spoil Site</i>	-	-	-
TOTAL	916,000.00	203,014.13	712,985.87

The fiscal year runs from July 1st through June 30th.

FY 2010-2011 Grant

Beginning Balance		1,000,000.00
Reimbursement Request #1 (Feb)	2,161.50	997,838.50
Reimbursement Request #2 (March)	26,889.57	970,948.93
Reimbursement Request #3 (April)	34,365.76	936,583.17
Reimbursement Request #4 (May)	55,738.03	880,845.14
Reimbursement Request #5 (June)	109,852.10	770,993.04
Reimbursement Request #6 (July)	79,898.47	691,094.57
Reimbursement Request #7 (Aug)	183,384.65	507,709.92
Reimbursement Request #8 (Sept.)	66,972.51	440,737.41
Reimbursement Request #9 (Oct.)	78,248.34	362,489.07
Reimbursement Request #10 (Nov.)	362,489.07	0.00

FY 2011-2012 Grant

Beginning Balance		1,000,000.00
Reimbursement Request #1 (Nov/Dec)	197,607.09	802,392.91
Reimbursement Request #2 (January)	31,410.49	770,982.42
Reimbursement Request #3 (February)	42,880.12	728,102.30
Reimbursement Request #4 (March)	31,440.57	696,661.73
Reimbursement Request #5 (April)	80,384.74	616,276.99
Reimbursement Request #6 (May)	92,772.64	523,504.35
Reimbursement Request #7 (June)	83,352.69	440,151.66
Reimbursement Request #8 (July)	40,210.95	399,940.71
Reimbursement Request #9 (August)	42,110.15	357,830.56
Reimbursement Request #10 (September)	67,118.02	290,712.54
Reimbursement Request #11 (October)	40,332.35	250,380.19
Reimbursement Request #12 (November)	202,594.69	47,785.50
Reimbursement Request #13 (December)	14,686.16	33,099.34
Reimbursement Request #14 (January)	16,886.64	16,212.70
Reimbursement Request #15 (February)	7,016.03	9,196.67
Reimbursement Request #16 (March)	9,196.67	0.00

FY 2012-2013 Grant

Beginning Balance (Grant)		1,200,000.00
Reimbursement Request #1 (March 2013)	60,728.45	1,139,271.55
Reimbursement Request #2 (April 2013)	9,031.27	1,130,240.28

Reimbursement Request #3 (May 2013)	32,925.77	1,097,314.51
Reimbursement Request #4 (June 2013)	55,585.58	1,041,728.93
Reimbursement Request #5 (July 2013)	157,450.22	884,278.71
Reimbursement Request #6 (August 2013)	39,448.80	844,829.91
Reimbursement Request #7 (September 2013)	231,121.67	613,708.24
Reimbursement Request #8 (October 2013)	117,610.78	496,097.46
Reimbursement Request #9 (November 2013)	52,262.61	443,834.85
Reimbursement Request #10 (December 2013)	46,237.17	397,597.68
Reimbursement #11 (January 2014)	27,883.57	369,714.11
Reimbursement #12 (February 2014)	26,472.86	343,241.25
Reimbursement #13 (March 2014)	3,673.45	339,567.80
Reimbursement #14 (April 2014)	13,293.21	326,274.59
Reimbursement #15 (May 2014)	20,505.57	305,769.02
Reimbursement #16 (June 2014)	27,542.26	278,226.76
Reimbursement #17 (July 2014)	45,008.37	233,218.39
Reimbursement #18 (August 2014)	29,433.00	203,785.39
Reimbursement #19 (September 2014)	24,058.02	179,727.37
Reimbursement #20 (October 2014 Expenses)	22,515.83	157,211.54
Reimbursement #21 (November 2014 Expenses)	16,184.68	141,026.86
Reimbursement #22 (December 2014 Expenses)	9,007.91	132,018.95
Reimbursement #23 (January 2015 Expenses)	2,890.04	129,128.91
Reimbursement #24 (February 2015 Expenses)	26,714.88	102,414.03
Reimbursement #25 (March & April 2015 Expenses)	15,280.80	87,133.23
Reimbursement #27 (May 2015)	25,885.00	61,248.23
Reimbursement #28 (June 2015 Expenses)	18,849.69	42,398.54
Reimbursement #29 (July & August 2015 Expenses)	41,661.10	737.44
Reimbursement #30 (September 2015)	737.44	-

FY 2013-2014 Grant

		Dredging	FYRA
Beginning Balance (Grant) - 850,000		599,210.00	250,790.00
Reimbursement Request #1 (July 2015) & FYRA Reimb		599,210.00	214,788.11
Reimbursement Request #2 (Sept & Oct 2015) & FYRA	149,261.50	449,948.50	81,190.16
Reimbursement Request #3 (Nov & Dec 2015)	14,754.15	435,194.35	81,190.16
Reimbursement Request #4 (May & June 2016)	27,654.75	407,539.60	520.62
Reimbursement Request #5 (July 2016)	41,195.25	366,344.35	520.62
Reimbursement Request #6 (August to October 2016)	224,280.44	142,063.91	520.62
Reimbursement Request #7 (November 2016 Partial)	142,063.91	-	520.62

FY 2015-2016 Grant

		Dredging
Beginning Balance (Grant) - 850,000		850,000.00
Reimbursement Request #1 (November 2016 Partial)	14,435.75	835,564.25
Reimbursement Request #2 (December 2016)	86,543.03	749,021.22
Reimbursement Request #3 (January 2017)	17,727.66	731,293.56
Reimbursement Request #4 (February 2017)	27,485.16	703,808.40
Reimbursement Request #5 (March 2017)	19,184.50	684,623.90
Reimbursement Request #6 (April 2017)	5,082.45	679,541.45
Reimbursement Request #7 (May 2017)	71,702.15	607,839.30
Reimbursement Request #8 (June 2017)	187,331.56	420,507.74

General Ledger

Expense vs Budget

User: tyler.gibbins
 Printed: 8/3/2017 - 9:33 AM
 Period: 01, 2018
 Fiscal Year: 2018
 JE Number: 0



Account Number	FP	JE	Description	Budgeted Amount	Period Amount	YTD Amount	YTD Var	Encumbered	Available	% Avail
9600			Dredge Operations							
960			Lake Improvement Commission							
960-9600-12-6331-0000			Equipment Operations							
7/3/2017	AP	1	1 Dredge Fuel	DR	2,169.33			Larson Oil & Distributing Co, Inc		
7/3/2017	AP	1	1 Dredge Fuel	DR	706.47			Larson Oil & Distributing Co, Inc		
7/3/2017	AP	1	1 Dredge Fuel	DR	1,825.21			Larson Oil & Distributing Co, Inc		
7/3/2017	AP	1	1 Dredge Fuel	DR	2,818.43			Larson Oil & Distributing Co, Inc		
7/3/2017	AP	1	1 Dredge Fuel	DR	2,674.20			Larson Oil & Distributing Co, Inc		
7/3/2017	AP	1	1 Fuel	DR	110.41			Larson Oil & Distributing Co, Inc		
7/3/2017	AP	1	1 Fuel	DR	185.76			Larson Oil & Distributing Co, Inc		
7/3/2017	AP	1	1 Dredge Fuel	DR	2,230.96			Larson Oil & Distributing Co, Inc		
7/3/2017	AP	1	1 Fuel Tax	DR	43.36			Larson Oil & Distributing Co, Inc		
7/17/2017	AP	1	36 Fuel June 2017	DR	130.67			Star Energy, LLC		
7/17/2017	AP	1	36 Dredge Fuel	DR	2,226.59			Larson Oil & Distributing Co, Inc		
7/17/2017	AP	1	36 Dredge Fuel	DR	1,546.44			Larson Oil & Distributing Co, Inc		
7/17/2017	AP	1	36 Dredge Fuel	DR	1,714.98			Larson Oil & Distributing Co, Inc		
7/17/2017	AP	1	36 Dredge Fuel	DR	5,071.02			Larson Oil & Distributing Co, Inc		
7/17/2017	AP	1	36 Dredge Fuel- Unleaded	DR	176.87			Larson Oil & Distributing Co, Inc		
960-9600-12-6331-0000			Equipment Operations		50,000.00	23,630.70	23,630.70	26,369.30	0.00	52.74
960-9600-12-6332-0000			Equipment Repairs							
7/3/2017	AP	1	1 Air Conditioner	DR	99.99	Ck: 55761		Bomgaars Supply, Inc		
7/3/2017	AP	1	1 Valve Lock	DR	27.64	Ck: 55770		Dultmeier Sales LLC		
7/3/2017	AP	1	1 Pins & Refill	DR	115.60	Ck: 55817		Michael P Reinert		
7/3/2017	AP	1	1 Hyd Oil	DR	5,211.80	Ck: 55819		Schaeffer's Manufacturing Company		
7/3/2017	AP	1	1 Service Call to Replace a Pump	DR	4,316.08	Ck: 55827		Storm Lake Hydraulics Co Inc		

Account Number	FP	JE	Description	Budgeted Amount	Period Amount	YTD Amount	YTD Var	Encumbered	Available	% Avail
7/5/2017	AP	1	13 Tug Boat Supplies Reimbursemen	DR	58.27			Dredge America		
7/17/2017	AP	1	36 Flange, Bushings, & Elements	DR	4,231.10	Ck: 55907		Motion Industries		
7/17/2017	AP	1	36 Flow Test Pump Service Call	DR	305.00	Ck: 55923		Storm Lake Hydraulics Co Inc		
7/17/2017	AP	1	36 Supplies	DR	113.34	Ck: 55923		Storm Lake Hydraulics Co Inc		
960-9600-12-6332-0000			Equipment Repairs	84,000.00	14,478.82	14,478.82	69,521.18	0.00	69,521.18	82.76
960-9600-12-6408-0000			Insurance							
960-9600-12-6408-0000			Insurance	41,000.00	0.00	0.00	41,000.00	0.00	41,000.00	100.00
960-9600-12-6499-0000			Contractual Services							
7/5/2017	AP	1	13 Dredging Services through 7/2/20	DR	40,562.00			Dredge America		
7/11/2017	AP	1	20 Dredging Services through 7/9/20	DR	40,356.50			Dredge America		
7/17/2017	AP	1	36 Pre/Post Dredge Survey through 6	DR	165.00			Bolton & Menk, Inc		
7/17/2017	AP	1	36 July 2017 Admin Fee	DR	1,750.00	Ck: 55876		City of Storm Lake		
7/17/2017	AP	1	36 June 2017 Payroll	DR	1,408.91	Ck: 55876		City of Storm Lake		
7/18/2017	AP	1	60 Dredging Services through 7/16/20	DR	45,159.50			Dredge America		
7/25/2017	AP	1	97 Dredging Services through 7/23/20	DR	54,137.50			Dredge America		
960-9600-12-6499-0000			Contractual Services	550,000.00	183,539.41	183,539.41	366,460.59	0.00	366,460.59	66.63
960-9600-12-6599-0000			Supplies							
7/3/2017	AP	1	1 Foam Tape	DR	11.97	Ck: 55761		Bomgaars Supply, Inc		
7/3/2017	AP	1	1 Tarp, Straps, Lights, Supplies	DR	289.85	Ck: 55761		Bomgaars Supply, Inc		
7/3/2017	AP	1	1 Supplies	DR	40.42	Ck: 55761		Bomgaars Supply, Inc		
7/3/2017	AP	1	1 Supplies	DR	27.94	Ck: 55761		Bomgaars Supply, Inc		
7/5/2017	AP	1	13 Supplies Reimbursement	DR	63.67			Dredge America		
7/17/2017	AP	1	36 Supplies	DR	44.62	Ck: 55870		Arnold Motor Supply, LLP		
7/17/2017	AP	1	36 Gage	DR	15.57	Ck: 55870		Arnold Motor Supply, LLP		
7/17/2017	AP	1	36 Starter Fluid	DR	11.96	Ck: 55870		Arnold Motor Supply, LLP		
7/17/2017	AP	1	36 Oil Filter/Supplies	DR	510.89	Ck: 55870		Arnold Motor Supply, LLP		
7/17/2017	AP	1	36 Fuel Filter	DR	102.52	Ck: 55870		Arnold Motor Supply, LLP		
7/17/2017	AP	1	36 Saw Blades & Supplies	DR	255.27			Fastenal Company		
960-9600-12-6599-0000			Supplies	25,000.00	1,374.68	1,374.68	23,625.32	0.00	23,625.32	94.50
960-9600-12-6727-0000			Capital Improvements Equipment							
960-9600-12-6727-0000			Capital Improvements Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Account Number	FP JE	Description	Budgeted Amount	Period Amount	YTD Amount	YTD Var	Encumbered	Available	% Avail
960		Lake Improvement Commission	750,000.00	223,023.61	223,023.61	526,976.39	0.00	526,976.39	70.26
9600		Dredge Operations	750,000.00	223,023.61	223,023.61	526,976.39	0.00	526,976.39	70.26
9700		East Spoil Site (Connell)							
960		Lake Improvement Commission							
960-9700-12-6499-0000		Contractual Services							
960-9700-12-6499-0000		Contractual Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00
960-9700-12-6599-0000		Supplies							
960-9700-12-6599-0000		Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00
960-9700-12-6801-0000		Principal Redemption							
960-9700-12-6801-0000		Principal Redemption	0.00	0.00	0.00	0.00	0.00	0.00	0.00
960-9700-12-6851-0000		Interest Payments							
960-9700-12-6851-0000		Interest Payments	0.00	0.00	0.00	0.00	0.00	0.00	0.00
960-9700-12-7092-0000		East Spoil Sight (Connell)							
960-9700-12-7092-0000		East Spoil Sight (Connell)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
960		Lake Improvement Commission	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9700		East Spoil Site (Connell)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Report Totals:	750,000.00	223,023.61	223,023.61	526,976.39	0.00	526,976.39	70.26

General Ledger

Revenue Analysis

User: tyler.gibbins
Printed: 8/3/2017 - 9:32 AM
Period: 01, 2018
Fiscal Year: 2018
JE Number: 0



Account Number	FP	JE	Description	Budgeted Revenue	Period Revenue	YTD Revenue	Uncollected Bal	% Received
960-9100-09-4830-0000								
960-9100-09-4830-0000								
960-9100-09-4830-0000			Transfers In					
960-9100-09-4830-0000			Transfers In	0.00	0.00	0.00	0.00	0.00
960-9600-12-4300-0000			Interest On Investments					
960-9600-12-4300-0000			Interest On Investments	0.00	0.00	0.00	0.00	0.00
960-9600-12-4400-0000			Grant Reimbursement					
960-9600-12-4400-0000			Grant Reimbursement	0.00	0.00	0.00	0.00	0.00
960-9600-12-4794-0000			Misc Revenue					
960-9600-12-4794-0000			Misc Revenue	20,000.00	0.00	0.00	20,000.00	0.00
960-9700-12-5092-0000			East Spoil Sight (Connell)					
960-9700-12-5092-0000			East Spoil Sight (Connell)	0.00	0.00	0.00	0.00	0.00
960-9700-12-5092-0000				20,000.00	0.00	0.00	20,000.00	0.00
960-9700-12-5092-0000				20,000.00	0.00	0.00	20,000.00	0.00
Report Totals:				20,000.00	0.00	0.00	20,000.00	0.00

Dredge Update of Funds through 8/24/2017

\$	252,800.15	Balance of DNR Funds as of 8/7/2017
\$	85,000.00	Additional Funds from DNR (Amendment #3)
\$	130,000.00	Additional Funds from LPA (Received on 8/17/2017)
\$	467,800.15	
		Demoblazation Costs:
	\$ 15,000.00	Labor from Dredge America @ \$3,000 per day
	\$ 15,000.00	Labor from Raveling Inc for Crane Operations @ \$500 per hour
	\$ 30,580.80	Booster Pump Rental (ProRated from Contract 15th to 15th) to the 8th of Sept
	\$ 938.00	Trucking for Removal of Booster Pump (\$3.50/trucking mile) 268 Miles Via Google Maps
	\$ 1,000.00	Fuel Disposal @ \$1.00 per Gallon
	\$ 5,000.00	Pre/Post Dredge Survey
	\$ 1,600.00	Boat Repairs per Jason
	\$ 13,445.54	City's Cost to assist in pipe replacement (Removed- "In-Kind Contribution")
	\$ 2,100.00	2 Dozer Rental to Pull Dredge @ \$700 per hour

\$ (71,218.80)

Other Costs:

\$	(189,389.92)	Total Costs in springbrook since July 31, 2017 @ 75% (See Below for Calculation)
\$	(78,653.39)	Outstanding Bills for Dredge not in Springbrook @ 75% (See Below for Calculation)

\$ (268,043.31)

\$	128,538.04	Total Amount of Funding Available after Bills/Demobalization
\$	2.83	Estimated Cost Per Cubic Yard (\$1.93 Low + \$1.95 Current + \$4.61 Last Year)
	4,413	Average Cubic Yards Dredged on a Daily Basis
\$	12,488.79	Daily Dredging Cost
	10.29	Total Number of Dredging Days Fundable with no use of reserves

Costs From Springbrook:

Total Expenses @ 75% Rate		DNR Reimbursed		Reserve Funding
\$	61,252.51	\$	45,939.38	\$ 15,313.13
Dredge America Bills		DNR Reimbursed @ \$1.13	DNR Reimbursed @ 75%	Reserve Funding
\$	176,399.50	\$ 92,019.29	\$ 51,431.25	\$ 32,948.96

Costs From Bills Un-Entered:

Total Expenses @ 75% Rate		DNR Reimbursed		Reserve Funding
\$	49,809.52	\$	37,357.14	\$ 12,452.38
Dredge America Bills		DNR Reimbursed @ \$1.13	DNR Reimbursed @ 75%	Reserve Funding
\$	54,875.00	\$ 31,640.00	\$ 9,656.25	\$ 13,578.75

\$	30,405.09	Balance of LIC Funds as of 8/18/2017
\$	167,707.59	Amount Submitted for Reimbursement by DNR
\$	198,112.68	

Less:

\$	(74,293.22)	Amount from cost share of Bills
\$	(74,293.22)	

\$	123,819.46	Total Amount of LIC Funds Available
	9.91	Total Number of Dredging Days Fundable from LIC Funds

Thursday, August 24, 2017 Date of Currently entered information

Sunday, September 3, 2017 Dredging End Date with DNR and LPA Funds

Wednesday, September 13, 2017 Dredging End Date with LIC remaining Funds