

<b>FM Diversion Authority</b>		
<b>As of 3/31/2015</b>		
		Cumulative
Revenues:	2015	2011-2015
City of Fargo	4,577,528	39,119,438
Cass County	4,577,528	39,119,438
ND State Water Commission	6,651,932	11,037,066
Other Agencies	1,017,228	8,693,208
Lease/Rental Payments	5,796	177,334
Asset Sales		616,774
Miscellaneous		2,331
<b>Total Revenues</b>	<b>16,830,012</b>	<b>98,765,589</b>

<b>FM Diversion Authority</b>		
<b>As of 3/31/2015</b>		
		Cumulative
<b>Expenditures:</b>	<b>2015</b>	<b>2011-2015</b>
7905 Army Corp Payments	900,000	2,825,000
7910 WIK - Administration	30,440	715,695
7915 WIK - Project Design	123,946	17,979,306
7920 WIK - Project Management	951,250	17,128,754
7925 WIK - Recreation		163,223
7930 LERRDS - North Dakota	12,646,323	36,315,368
7931 LERRDS - Minnesota		330,450
7940 WIK Mitigation - North Dakota		587,180
7941 WIK Mitigation - Minnesota		
7950 Construction - North Dakota	2,204,122	3,942,759
7951 Construction - Minnesota		
7952 Construction - O/H/B	193,963	11,476,467
7955 Construction Management	381	556,591
7990 Project Financing		336,376
7995 Project Eligible - Off Formula Costs		
7999 Non Federal Participating Costs		116
0000 Advance to City of Oxbow		7,527,861
<b>Total Expenditures</b>	<b>17,050,425</b>	<b>99,885,146</b>

FM Division Authority - FY 2015 Summary Budget Reprot (In Thousands)						
	FY 2015					Remaining
	Approved	Current	Fiscal Year	%	Outstanding	Budget
	Budget	Month	To Date	Expended	Encumbrances	Balance
Revenue Source						
City of Fargo	59,040	2,317	11,048			47,992
Cass County	59,040	2,317	11,048			47,992
State of ND -50% Match	57,200	991	8,576			48,624
State of ND - 100% Match	35,800	244	1,363			34,437
State of Minnesota						-
Other Agencies	13,120	515	2,455			10,665
Financing Proceeds						-
Sale of Assets						-
Property Income		2	18			(18)
Miscellaneous						-
<b>Total Revenue Sources</b>	<b>224,200</b>	<b>6,386</b>	<b>34,508</b>	<b>-</b>	<b>-</b>	<b>189,692</b>
Funds Appropriated						
Army Corp Local Share	525	900	900		525	(900)
Management Oversight	7,200	994	2,843	39%	5,668	(1,311)
Technical Activities	16,575	1,150	3,192	19%	5,389	7,994
Land Acquisitions	106,700	1,165	18,577	17%	33,175	54,948
Construction	91,300	2,398	9,464	10%	23,922	57,914
Mitigation						-
Other Costs	1,900		115	6%	350	1,435
<b>Total Appropriations</b>	<b>224,200</b>	<b>6,607</b>	<b>35,091</b>	<b>16%</b>	<b>69,029</b>	<b>120,080</b>

<b>State Aid Summary:</b>	
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
Total State Funds Appropriated	<u>175,000,000</u>
Funds Reimbursed by the State	
Less: Payment #1 through #35 - City of Fargo	(55,510,209)
Less: Payment #1 - Cass County	(136,039)
Less Payment #1 through #12 FM Diversion Authority	(11,033,575)
Total Funds Reimbursed	<u>(66,679,823)</u>
Total State Fund Balances Remaining	<u>108,320,177</u>

<b>FM Diversion Authority</b>					
<b>In-Town Levy Work</b>					
<b>As of March 31, 2015</b>					
Vcode#	Vendor Name	Descriptions	Contract Amount	Amount Paid	Balance
V02801	Industrial Builders	2nd Street North Pump Station - Work Package 42.A2	8,203,317	1,716,307	6,487,010
V02802	Terracon Consulting	WP-42 (In-town levees) Materials Testing	50,000	381	49,619
V02803	Enventis	Relocation of fiber optic along 2nd Street North - WP-42A.2	115,686	115,686	-
V02804	702 Communications	Relocation of fiber optic along 2nd Street North	100,483	100,483	-
V02805	ICS	4th St Pump station & Gatewell and 2nd St Floodwall S - WP-42A.1/A.3	17,361,616	2,010,284	15,351,332
V02806	HMG	Services during Construction - Work Package 42	1,550,000	153,492	1,396,508
V02807	CCJWRD	IN-town Levee Work	469,747	469,747	-
V01703	Various	In-town Property Purchases	11,410,450	1,474,486	9,935,963
			<b>39,261,299</b>	<b>6,040,866</b>	<b>33,220,433</b>

# Special Assessments on Diversion owned Land

- The Finance Committee recommended the Diversion Authority Board votes Yes on Diversion Related Special Assessment Ballots.
- Suggested Motion:
  - Move to authorize the Chairman to vote Yes and sign the 32 Diversion Ballots for a total vote of \$732,200.33

# U.S. Bank Loan Drawdown #4

- The Cass County Commission and the Finance Committee has voted to authorize the drawdown of the remaining funds from the \$50 million U.S. Bank Loan
- Suggested Motion:
  - Move to authorize Cass County to drawdown the final \$4,939,800 from U.S. Bank as the part of the \$50 million dollar loan taken out last July.

# Second Phase of U.S. Bank Loan

- The original proposal from U.S. Bank called for a total of \$100 million in temporary financing, the first \$50 million taken out by Cass County and the second \$50 million taken out by the City of Fargo.
- The Finance Committee authorized Fargo to negotiate with U.S. Bank on the terms of the second \$50 million to be done as soon as possible. We will bring that loan to the Diversion Authority in May for your approval. No action needed today.



# HMG Proposed Rate Schedule

- Last month the Finance Committee tabled the Appendix 1 and 2 to Exhibit C request from HMG for costs adjustments, after review the Finance Committee recommended approval of the proposed rate increase to take effect May 1, 2015 – the rate increase averages 4%
  - Suggested Motion: Move to authorize the Chairman to sign the revised Appendix 1 and 2 to Exhibit C of the HMG contract for rate agreements to take effect May 1, 2015

# Stoney Creek FDR and Restoration Project submitted by Buffalo-Red River Watershed District

- Last month this project was referred to the diversion Authority Technical Advisory Committee and the Red River Retention Authority for review. The project appears to meet the goals of providing some level of retention in the valley.
- At this time the Finance Committee is not ready to fund the project and passed a motion to table the proposal at this time due to the EIS being done by the MN DNR and the lack of budget approval by the Buffalo-Red River Watershed District.

# Voucher Approval

Suggested Motion: Move to authorize the City of Fargo to pay the below listed bills.

Finance Committee Bills for April 2015		
Fredrickson & Byron, P.A.	Government Relations flat fee	3,000.00
North Dakota Water Users Association	Membership Dues	5,000.00
U.S. Geological Survey	Water Level Information and Gages	52,300.00
Dorsey & Whitney LLP	Legal Services through February 28, 2015	58,887.33
City of Fargo	2nd Street utility relocation costs	34,427.05
		<u>153,614.38</u>