

FM Diversion Authority			
As of 4/30/15			
			Cumulative
	2015		2011-2015
Total Revenues	\$ 20,165,555		\$ 102,101,133
			Cumulative
	2015		2011-2015
Total Expenditures	\$ 20,518,222		\$ 103,352,943

FM Diversion Authority - FY 2015 Summary Budget Report						
	FY 2015					Remaining
	Approved	Current	Fiscal Year	%	Outstanding	Budget
	Budget	Month	To Date	Exp	Encumbrances	Balance
Revenue	\$ 224,200,000	\$ 3,336,000	\$ 37,843,000			\$ 186,357,000
Expenditures	\$ 224,200,000	\$ 3,468,000	\$ 38,559,000	17%	\$ 72,832,000	\$ 112,809,000

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
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 #13 FM Diversion Authority	(11,645,936)
Total Funds Reimbursed	\$ (67,292,184)
Total State Fund Balances Remaining	\$ 176,707,816

FM Diversion Authority					
In-Town Levy Work					
As of April 30, 2015					
			Contract	Amount	
Vcode#	Vendor Name	Descriptions	Amount	Paid	Balance
V02801	Industrial Builders	2nd Street North Pump Station	\$ 8,204,021	\$ 2,405,281	\$ 5,798,740
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	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	17,361,616	2,643,859	14,717,757
V02806	HMG	Services during Construction - Work Package 42	1,550,000	330,096	1,219,904
V02807	CCJWRD	IN-town Levee Work	605,733	469,747	135,986
V02808	City of Fargo	Relocation of fiber optic along 2nd Street North	34,427	34,427	-
V01703	Various	In-town Property Purchases	13,123,868	1,474,486	11,649,382
			\$ 41,145,834	\$ 7,574,446	\$ 33,571,388

U.S. Bank Loan Drawdown – City of Fargo #1

- The Finance Committee has voted to authorize the first drawdown on the City of Fargo loan for \$5 million on the closing date of the loan which is expected to be May 28th.
- Suggested Motion:
 - Move to authorize the City of Fargo to drawdown the funds in the amount of \$5 million from U.S. Bank at the time of closing on the U.S. Bank Loan.

The Finance Committee discussed, approved, and recommended the Diversion Authority approve the Third Amendment to the Joint Powers Agreement between the City of Fargo, Cass County and the Cass County Joint Water Resource District and the Ernst & Young contract for financing assistance.

Erik Johnson will discuss these two items further.

The Finance Committee also discussed, approved, and recommends to the Diversion Authority to extend the current budget that ends September 30th to December 31, 2015 and to change the fiscal year thereafter to the calendar year to coincide with the city and county calendar year financial records.

Finance Committee Bills for May 2015

Fredrickson & Byron, P.A.	Government Relations flat fee	\$ 3,000.00
Erik R Johnson & Associates	Metro Flood Project - General Legal	12,558.40
Erik R Johnson & Associates	Metro Flood Project - LEERDS	2,683.70
Cass County Joint Water Resource	Reimburse Diversion bills	2,782,646.64
Dorsey & Whitney LLP	Legal Services through February 28, 2015	145,239.39
Total bills to be approved		<u>\$ 2,946,128.13</u>