

**MEMORANDUM**  
**Comfort Lake-Forest Lake Watershed District**

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**To:** Board of Managers

**Date:** February 9, 2022

**From:** Mike Kinney

**Subject:** Bone Lake Northeast Wetland Restoration Budget Transfer

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**Background/Discussion**

The purpose of this item is to consider a budget transfer for item 5-222-C (Bone) NE Legacy Wetland Restoration. During the drafting of the 2022 budget last year, it was uncertain when this project would be constructed. With the need for completing engineering, bid documents, etc. as well as having frozen ground conditions, the forecasting of the construction was anywhere from late 2021 into early 2023. Due to the timing of completing all engineering, receiving favorable bids, and ideal frozen conditions this winter, the project ended up beginning under construction this month (early 2022). As such, this capital project expenditure will be entered into fiscal year 2022.

The proposed transfer amount equates to the contract amount plus estimated remaining engineering time. As a reminder, the District has an active Clean Water Fund grant which funds 80% of the project.

**Recommended Actions**

Proposed Motion: Manager \_\_\_\_\_ moves to amend the 2022 budget for account 5-222-C to \$160,000 and to transfer \$160,000 from account 000-2900 to account 5-222-C. Seconded by Manager \_\_\_\_\_.

**Attached:** Budget Transfer Form – Bone Lake NE Wetland Restoration



## Budget Transfer Form

### Comfort Lake-Forest Lake Watershed District

**Date:** 2/24/22

**Brief Description:** Transfer from Reserve to Bone Lake Northeast Wetland Restoration

| Transfer FROM |                              |  |                            |                 |   |  |
|---------------|------------------------------|--|----------------------------|-----------------|---|--|
| Account Code  | Budget Line Item Description | Additional Activity Description (Optional) | 2022 Expense Budget Amount | Transfer Amount | Balance After All February 24th Transfers | Explain why funding is available   |
| 000-2900      | Reserve Fund                 |  | N/A                        | \$160,000.00    | \$505,327.04                              | Fund balance on 1/31/22 before transfer = \$730,327.04; the District keeps a healthy reserve fund balance in the event of need. Note that the District will receive a grant payment of \$400,000 in February, bringing the fund balance to approximately \$1.13 million. |

| Transfer TO  |                                      |  |                            |                 |                             |  |
|--------------|--------------------------------------|--|----------------------------|-----------------|-----------------------------|--|
| Account Code | Budget Line Item Description         | Additional Activity Description (Optional) | 2022 Expense Budget Amount | Transfer Amount | Balance After This Transfer | Explain why transfer is necessary  |
| 5-222-C      | (Bone) NE Legacy Wetland Restoration |  | \$0.00                     | \$160,000.00    | \$160,000.00                | Construction timeline was uncertain at time of 2022 budget finalization. Majority of project is funded through a Clean Water Fund grant. |

**Rules**

1. Multiple items may be included under Transfer FROM, but only one item can be included under Transfer TO. If transfers TO multiple items are necessary, multiple forms should be filled out
2. Record of transfers will be kept in 2022 working budget workbook