

# 1st Quarter Report

**City of Wayzata**  
Wayzata, Minnesota

As of March 31, 2017



People  
+ Process.  
Going  
Beyond the  
Numbers



April 27, 2017

## ACCOUNTANT'S COMPILATION REPORT

Honorable Mayor and City Council  
City of Wayzata  
Wayzata, Minnesota

Management is responsible for the accompanying financial statements of the City of Wayzata, Minnesota (the City), which comprise the budget to actual statement of revenues and expenditures for the General fund and statements of revenues and expenses for the liquor enterprise funds as of March 31, 2017, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the City's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Sincerely,

AEM FINANCIAL SOLUTIONS, LLC



*AEM Financial Solutions™*

April 27, 2017

Honorable Mayor and City Council  
City of Wayzata  
Wayzata, Minnesota

Dear Honorable Mayor and City Council:

We have reviewed all bank account reconciliations through March 31, 2017 and reviewed activity in all funds. A summary of our observations are listed below. All information presented is unaudited.

- Cash and investments - the City has \$21.3 million in cash. Most of the reduction from year-end 2016 is a result of the spend-down of bond proceeds for the downtown parking ramp project which will be offset by tax settlements throughout year. The payment of expenses accrued at year-end 2016 also contributed to the reduction in cash. Changes within individual funds are described in more detail on Attachment B.
- General fund budget performance - Attachment A is a summary of the budget and actual for the first quarter. There were no significant variances other than the amount of on-sale liquor licenses that were received at beginning of the year in 2017 versus what was received at this same time in 2016. Total variances for revenues (taking into account special assessments received to General fund) were favorable while expenditures were unfavorable due to one-time yearly payments occurring in the 1<sup>st</sup> Quarter of 2017.
- Cash balances for all funds are summarized on Attachment B. All funds have a positive cash balance and all but two are adequately funded at this time. Cash on hand is deemed appropriate for short-term operations.
- Attachment C is a summary of the cash and investment balances. As indicated, about one quarter of the City's funds have current maturities. The weighted average maturity is approximately two years and the weighted average rate of return of invested funds is approximately 1.20 percent, which is just under the 2-year Treasury yield.
- Attachment D is a summary of the operations of the Liquor fund with a presentation of key operating results in a scorecard format.

\* \* \* \* \*

This information is unaudited and is intended solely for the information and use of management and City Council and is not intended and should not be used by anyone other than these specified parties.

If you have any questions or wish to discuss any of the items contained in this letter, please feel free to contact us at your convenience. We wish to thank you for the continued opportunity to be of service and for the courtesy and cooperation extended to us by your staff.

Sincerely,

AEM FINANCIAL SOLUTIONS, LLC

CITY OF WAYZATA, MINNESOTA  
STATEMENT OF REVENUES AND EXPENDITURES -  
BUDGET AND ACTUAL - GENERAL FUND (UNAUDITED)  
FOR THE THREE MONTHS ENDED MARCH 31, 2017

Attachment A

	Annual Budget	Budget Through March	Actual Through March	Variance - Favorable (Unfavorable)	Percent Received or Expended Based on Budget Through March	* Indicator - Revenue > 100% positive Expense < 105%
<b>REVENUES</b>						
Taxes	\$ 4,155,216	\$ -	\$ -	\$ -	N/A %	N/A
Licenses and permits	438,375	109,594	188,919	79,325 (1)	172.38	↑
Intergovernmental	189,600	-	34,810	34,810 (2)	N/A	N/A
Charges for services	819,213	204,803	156,759	(48,044) (3)	76.54	↓
Fines and forfeitures	75,500	18,875	10,975	(7,900)	58.15	↓
Interest	25,000	6,250	4,222	(2,028)	67.55	↓
Miscellaneous	5,000	1,250	8,198	6,948	655.84	↑
<b>TOTAL REVENUES</b>	<b>5,707,904</b>	<b>340,772</b>	<b>403,883</b>	<b>63,111</b>	<b>118.52</b>	
<b>EXPENDITURES</b>						
Mayor and City Council	47,336	11,834	9,838	1,996	83.13	↑
Administrative and finance	707,442	176,861	185,277	(8,416)	104.76	→
Assessing	62,900	15,725	28,214	(12,489)	179.42	↓
Planning and zoning	142,073	35,518	33,585	1,933	94.56	↑
General government buildings	235,100	58,775	39,711	19,064	67.56	↑
Police protection	1,645,383	411,346	408,718	2,628	99.36	↑
Fire protection	345,560	86,390	63,465	22,925	73.46	↑
Building inspections	236,729	59,182	55,843	3,339	94.36	↑
Emergency management	5,350	1,338	2,047	(709)	152.99	↓
Health inspections	32,000	8,000	-	8,000	-	↑
Streets	546,512	136,628	117,125	19,503	85.73	↑
Street lighting	78,000	19,500	22,118	(2,618)	113.43	↓
Engineering	200,762	50,191	50,992	(801)	101.60	↑
Parks, recreation and forestry	597,783	149,446	105,753	43,693 (4)	70.76	↑
Unallocated	232,000	172,000	172,813	(813) (5)	100.47	↑
Capital outlay	3,500	875	426	449	48.69	↑
<b>TOTAL EXPENDITURES</b>	<b>5,118,430</b>	<b>1,393,609</b>	<b>1,295,925</b>	<b>97,684</b>	<b>92.99</b>	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>						
	589,474	(1,052,837)	(892,042)	160,795	84.73	
<b>OTHER FINANCING SOURCES</b>						
Transfers in	170,000	42,500	-	42,500 **	100.00	
Operating transfers out	(759,474)	(189,869)	-	(189,869) **	100.00	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(589,474)</b>	<b>(147,369)</b>	<b>-</b>	<b>(147,369)</b>	<b>-</b>	
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES</b>						
	\$ -	\$ (1,200,206)	\$ (892,042)	\$ 13,427	74.32 %	

**Item Scope for explanation: \$25,000 variance and percentage variance of greater than 10%.**

- (1) On-Sale Liquor Permits were largely received in February and March 2017 that are budgeted for throughout the year (over-budget by \$90,000).
- (2) FEMA Grant received in March for the Fire Department (30,000).
- (3) Projection Inspections are way below budget (approx. 40,000) as of the end of March 2017.
- (4) Recreation Program Fees have not been expended yet (approx 12,500) and very little PT employee wages have been paid (15,000 under budget).

\* Green (red) arrows indicate favorable (unfavorable) variance to prior actuals for the same period.

\*\* Transfers made at year-end after excess cash is evaluated.

CITY OF WAYZATA, MINNESOTA  
 UNAUDITED CASH BALANCES BY FUND  
 DECEMBER 31, 2016 AND MARCH 31, 2017

Attachment B

Fund		Balance 12/31/16	Balance 03/31/17	YTD Change from 12/31/16	* Reserve Level
<b>General</b>					
101	General	\$ 2,792,610	\$ 1,893,371	\$ (899,239) (1)	●
<b>Special Revenue</b>					
232	Cemetery	47,623	44,671	(2,952)	●
235	Cable TV	35,476	26,140	(9,336)	●
236	Drug/DWI Forfeiture	104,502	94,598	(9,904)	●
237	Fire Relief / Pulltabs	105,684	105,861	177	●
239	Comp Plan - Land Use	141,327	142,890	1,563	●
<b>Debt Service</b>					
310	Superior/Lake Realignment (2010A)	246,260	246,671	411	●
311	Street Reconstruction (2009A)	18,888	18,920	32	●
315	Big Woods	191,881	192,202	321	●
317	Downtown Parking Ramp (2016A)	98,312	98,476	164	●
<b>Capital Projects</b>					
233	Lakefront Improvements	360,543	458,282	97,739 (2)	●
401	Permanent Improvement	8,917,397	5,808,663	(3,108,734) (3)	●
404	Park and Trail CIP	1,078,317	1,027,730	(50,587) (4)	●
407	Cell Tower	421,114	437,437	16,323	●
408	General Fund CIF	1,000,306	995,906	(4,400)	●
409	Equipment Revolving	1,545,549	1,472,520	(73,029) (5)	●
430	Street CIP	1,453,385	1,640,475	187,090 (6)	●
437	Library/Community Room CIP	310,324	320,661	10,337	●
802	Escrows	79,622	74,247	(5,375)	●
<b>Enterprise</b>					
610	Water	2,498,868	2,533,180	34,312	●
620	Sewer	701,153	665,635	(35,518) (7)	●
630	Motor Vehicle	224,920	268,633	43,713	●
640	Liquor	1,182,700	1,177,224	(5,476)	●
650	Solid Waste	230,000	221,498	(8,502)	●
670	Stormwater	641,234	684,248	43,014	●
<b>HRA</b>					
314	Widsten Tax Increment	712,663	722,080	9,417	●
316	Baycenter	678,811	(65,917)	(744,728) (8)	●
440	Housing	28,844	28,892	48	●
Total		<u>\$ 25,848,315</u>	<u>\$ 21,335,194</u>	<u>\$ (4,513,119)</u>	

**Item Explanation of changes greater than \$50,000**

- (1) See Attachment A for detail of fund activity.
- (2) Boat slip rentals all came in in January 2017 of \$155,000. This is offset by the lake effect study payments of \$35,000.
- (3) Payments made on the Downtown Parking Ramp to Adolofson and Peterson (approximately \$3.1 million).
- (4) Public Art payment for a sculpture from Foster Willey in March 2017 of \$50,000.
- (5) Purchase of 2 new Utility Trucks (\$45,000) and one new squad (\$22,000).
- (6) Water Cell Tower rental dollars were received in January of \$220,000, offset is for expenses for construction proposals and various (\$30,000)
- (7) Sewer is identified as off target due to large future capital projects costs. This will be considered in future rate discussions.
- (8) Payment made to developer for TIF Dollars that were received in 2016. 2017 collections should make this positive.

\* Green (red) indicates positive (negative) position relative to the 2015 Long-term plan or the 2016 budget.  
 Yellow indicates anything between the green and red ranges.

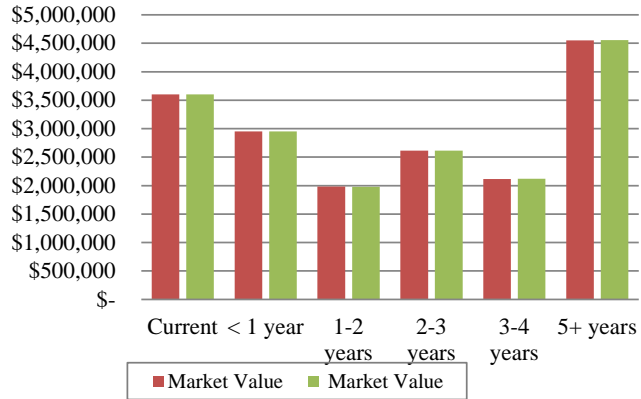
CITY OF WAYZATA  
SCHEDULE OF INVESTMENTS  
FOR THE MONTH ENDING MARCH 31, 2017

ATTACHMENT C

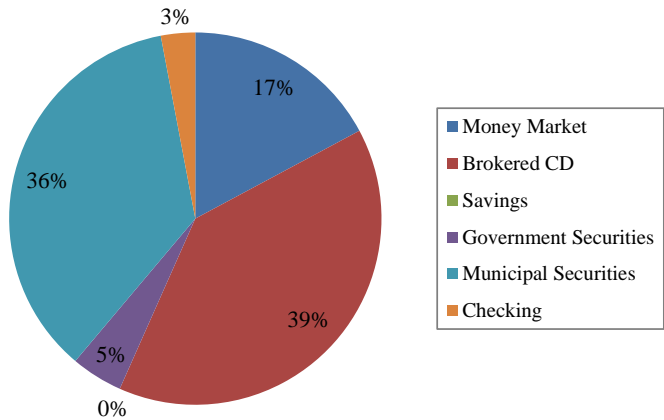
Institution	Description	Type	Market Value 1/1/2017	Deposits - Purchases	Expenditures - Sales	Transfers	Interest	Unadjusted Market Value 3/31/2017	Market Value 3/31/2017	Unrealized gain / loss
Morgan Stanley	Western Asset Institutional Gov	Money market	\$ 42,802.76	\$ -	\$ -	\$ 13,040.82	\$ 44.50	\$ 55,888.08	\$ 55,888.08	\$ -
Morgan Stanley	bmw, Salt Lake City, UT	Brokered CD	248,384.40	-	-	-	-	248,384.40	248,121.52	(262.88)
Morgan Stanley	Ally BK - Midvale, UT	Brokered CD	248,424.08	-	-	-	-	248,424.08	248,190.96	(233.12)
Morgan Stanley	First Business - Madison WI	Brokered CD	248,235.60	-	-	(1,187.68)	1,187.68	248,235.60	248,141.36	(94.24)
Morgan Stanley	State Bank of India - IL	Brokered CD	249,478.08	-	-	(1,937.80)	1,937.80	249,478.08	248,843.20	(634.88)
Morgan Stanley	American Express Centurion	Brokered CD	248,267.11	-	-	(2,116.76)	2,116.76	248,267.11	247,728.65	(538.46)
Morgan Stanley	Sallie Mae Bank - UT	Brokered CD	248,498.48	-	-	-	-	248,498.48	248,463.76	(34.72)
Morgan Stanley	Mercantil - Coral Gables FL	Brokered CD	247,980.16	-	-	-	-	247,980.16	248,104.16	124.00
Morgan Stanley	BMO Harris - Chicago IL	Brokered CD	248,476.16	-	-	-	-	248,476.16	248,468.72	(7.44)
Morgan Stanley	Capital One Bank - VA	Brokered CD	248,515.84	-	-	(1,562.74)	1,562.74	248,515.84	248,510.88	(4.96)
Morgan Stanley	Oriental Bank	Brokered CD	248,591.64	-	-	(627.62)	627.62	248,591.64	248,554.29	(37.35)
Morgan Stanley	Morgan Chase Bank - Columbus C	Brokered CD	248,985.06	-	-	(627.62)	627.62	248,985.06	248,870.52	(114.54)
Morgan Stanley	GE Capital Bank - Draper UT	Brokered CD	249,408.25	-	-	(2,490.30)	2,490.30	249,408.25	249,319.33	(88.92)
Morgan Stanley	Goldman Sachs (GE Capital)	Brokered CD	249,978.82	-	-	(2,490.30)	2,490.30	249,978.82	248,840.15	(1,138.67)
Morgan Stanley	Third Federal - Cleveland OH	Brokered CD	248,565.44	-	-	-	-	248,565.44	248,126.48	(438.96)
Morgan Stanley	BankUnited - Miami Lakes FL	Brokered CD	249,492.96	-	-	-	-	249,492.96	248,930.00	(562.96)
Morgan Stanley	Discover BK, Greenwood DE	Brokered CD	249,064.92	-	-	-	-	249,064.92	248,064.57	(1,000.35)
Morgan Stanley	Wells Fargo - Sioux Falls SD	Brokered CD	245,605.15	-	-	-	-	245,605.15	245,262.15	(343.00)
Morgan Stanley	FNMA Bond Step-Up	Government Securities	311,683.05	-	-	-	-	311,683.05	312,331.95	648.90
Morgan Stanley	FHLB Bond Step-Up	Government Securities	487,314.80	-	-	-	-	487,314.80	488,407.50	1,092.70
			5,067,752.76	-	-	-	13,085.32	5,080,838.08	5,077,168.23	(3,669.85)
UBS	UBS Select Prime Institutional Fund	Money market	94,750.58	245,000.00	-	29,236.55	247.96	369,235.09	364,224.03	(5,011.06)
UBS	Medallion Bank - UT	Brokered CD	240,295.20	-	-	(650.96)	650.96	240,295.20	240,192.00	(103.20)
UBS	BMW Bank of NA - UT	Brokered CD	241,082.40	-	(240,000.00)	(2,403.95)	2,403.95	1,082.40	-	(1,082.40)
UBS	FirstBank PR	Brokered CD	230,690.00	-	-	(737.27)	737.27	230,690.00	230,496.80	(193.20)
UBS	Key Bank PR - OH	Brokered CD	245,502.25	-	-	-	-	245,502.25	245,475.30	(26.95)
UBS	American Express - UT	Brokered CD	246,048.60	-	-	(2,099.62)	2,099.62	246,048.60	245,700.70	(347.90)
UBS	Compass Bank Birmingham - AL	Brokered CD	241,977.60	-	-	(2,117.26)	2,117.26	241,977.60	241,468.80	(508.80)
UBS	Luana Savings Bank - IA	Brokered CD	243,995.50	-	-	-	-	243,995.50	243,351.15	(644.36)
UBS	HSCB Bank - DE	Brokered CD	240,086.40	-	-	(1,487.67)	1,487.67	240,086.40	240,144.00	57.60
UBS	JP Morgan Chase Bank OH US	Brokered CD	240,359.70	-	(245,000.00)	(1,000.07)	1,000.07	(4,640.30)	-	4,640.30
UBS	Capital One NA - VA	Brokered CD	249,174.80	-	-	-	-	249,174.80	248,265.85	(908.95)
UBS	World's Foremost Bank - NE	Brokered CD	198,022.00	-	-	(838.36)	838.36	198,022.00	198,046.00	24.00
UBS	Goldman Sachs Bank - NY	Brokered CD	242,628.00	-	-	-	-	242,628.00	241,924.80	(703.20)
UBS	Comenity Bank - DE	Brokered CD	196,450.00	-	-	(764.39)	764.39	196,450.00	196,474.00	24.00
UBS	BMW Bank of NA - UT	Brokered CD	-	240,000.00	-	-	-	240,000.00	238,963.20	(1,036.80)
UBS	Stratford Ct	Municipal Securities	311,997.00	-	-	(5,127.00)	5,127.00	311,997.00	311,913.00	(84.00)
UBS	Cook County - IL	Municipal Securities	336,527.60	-	-	-	-	336,527.60	336,815.70	288.10
UBS	Sacramento - CA	Municipal Securities	794,991.60	-	-	-	-	794,991.60	794,703.00	(288.60)
UBS	City of NY	Municipal Securities	438,253.80	-	-	(3,560.00)	3,560.00	438,253.80	441,270.90	3,017.10
UBS	Montgomery, AL	Municipal Securities	396,080.00	-	-	-	-	396,080.00	397,064.00	984.00
UBS	Ypsilanti - MI	Municipal Securities	493,890.00	-	-	-	-	493,890.00	495,215.00	1,325.00
UBS	New York City Transit - NY	Municipal Securities	975,650.00	-	-	(8,450.00)	8,450.00	975,650.00	977,650.00	2,000.00
UBS	Chippewa Valley - MI	Municipal Securities	508,070.00	-	-	-	-	508,070.00	508,995.00	925.00
UBS	Milan Area Schools - MI	Municipal Securities	886,077.00	-	-	-	-	886,077.00	887,886.00	1,809.00
UBS	Reeths-Puffer - MI SCHS	Municipal Securities	499,821.30	-	-	-	-	499,821.30	500,910.30	1,089.00
UBS	Palm Beach Co. - FL PUB	Municipal Securities	492,312.80	-	-	-	-	492,312.80	493,278.10	965.30
UBS	Rosemount - IL	Municipal Securities	245,409.60	-	-	-	-	245,409.60	245,757.60	348.00
			9,530,143.73	485,000.00	(485,000.00)	0.00	29,484.51	9,559,628.24	9,566,185.23	6,556.99
4 M	4M General Account	Money market	1,503.98	-	-	-	1.66	1,505.64	1,505.64	-
4 M	4MP General Account	Money market	3,269.58	-	-	-	3.76	3,273.34	3,273.34	-
			4,773.56	-	-	-	5.42	4,778.98	4,778.98	-
	Ramp Bond Proceeds		7,778,312.14	-	(3,786,509.14)	-	-	3,991,803.00	3,991,803.00	-
			7,778,312.14	-	(3,786,509.14)	-	-	3,991,803.00	3,991,803.00	-
Anchor	General	Checking	108,050.65	12,482,662.65	(12,481,981.86)	-	-	108,731.44	108,731.44	(0.00)
Anchor	Payroll	Checking	-	-	-	-	-	-	-	-
Anchor	Motor Vehicle	Checking	231,396.69	2,873,758.11	(2,817,627.62)	-	-	287,527.18	287,527.18	-
Anchor	City Hall Credit Card	Checking	3,127.15	17,505.38	(16,697.05)	-	-	3,935.48	3,935.48	-
Anchor	Bar and Grill	Checking	16,209.18	410,633.14	(370,425.19)	-	-	56,417.13	56,417.13	-
Anchor	Wine and Spirits	Checking	18,627.21	18,000.00	(3,000.00)	-	-	33,627.21	33,627.21	-
Wells Fargo	Liquor Credit Card Account	Checking	38,421.21	15,615.90	(14,502.54)	-	-	39,534.57	39,534.57	-
Anchor	Sweep	Money market	4,036,506.61	5,414,115.53	(6,815,657.97)	-	-	2,634,964.17	2,634,964.17	-
Petty Cash/ATM	Liquor ATM	Petty Cash/ATM	5,518.00	-	-	-	-	5,518.00	5,518.00	-
Petty Cash/ATM	Petty Cash	Petty Cash/ATM	4,930.00	-	-	-	-	4,930.00	4,930.00	-
Petty Cash/ATM	Change Fund	Petty Cash/ATM	50.00	-	-	-	-	50.00	50.00	-
			4,462,836.70	21,232,290.71	(22,519,892.23)	-	-	3,175,235.18	3,175,235.18	(0.00)
	Total cash		\$ 26,843,818.89	\$ 21,717,290.71	\$ (26,791,401.37)	\$ 0.00	\$ 42,575.25	\$ 21,812,283.48	\$ 21,815,170.62	\$ 2,887.13

CITY OF WAYZATA  
INVESTMENTS  
FOR THE MONTH ENDING MARCH 31, 2017

**Maturities**



Maturity	Unadjusted Market Value 3/31/2017	Market Value 3/31/2017	Variance 3/31/2017
Current	\$ 3,601,579.43	\$ 3,600,126.27	\$ (1,453.16)
< 1 year	2,952,747.36	2,950,737.31	(2,010.05)
1-2 years	1,983,048.37	1,979,810.27	(3,238.10)
2-3 years	2,614,916.82	2,616,262.32	1,345.50
3-4 years	2,114,794.80	2,118,194.85	3,400.05
5+ years	4,553,393.70	4,558,236.60	4,842.90
	<u>\$ 17,820,480.48</u>	<u>\$ 17,823,367.62</u>	<u>\$ 2,887.14</u>
Weighted average Rate of return	3.19%	3/31/2017	
Average Maturity (years)	(9.99)	3/31/2017	



Investment Type	Market Value 3/31/2017
Money Market	\$ 3,059,855.26
Brokered CD	7,031,043.30
Savings	-
Government Securities	800,739.45
Municipal Securities	6,391,458.60
Checking	529,773.01
	<u>\$ 17,812,869.62</u>

**Operating Account**

O/S Deposits	2,717.04
O/S Checks	(414,120.92)
	<u>Reconciled Balance</u>
	<u>\$ 17,401,465.74</u>

CITY OF WAYZATA, MINNESOTA  
SUMMARY OF OPERATIONS - WWS SCORECARD

ATTACHMENT D

City of Wayzata - WWS Scorecard - Thru 3/31/17							
Measurable	Year	Budget Goal	January	February	March	Total thru 3/31/17	
Sales	2017	\$ 2,634,038	✓ \$ 174,968	✓ \$ 180,630	✓ \$ 210,878	✓ \$ 566,476	
Sales	2016	\$ 2,559,400	\$ 161,591	\$ 178,331	\$ 200,664	\$ 540,586	
Gross profit	2017	\$ 782,538	\$ 47,949	\$ 45,105	\$ 63,433	\$ 156,487	
Gross profit	2016	\$ 707,900	\$ 38,005	\$ 46,480	\$ 53,147	\$ 137,633	
Gross profit %	2017	29.7%	✓ 27.4%	✗ 25.0%	✓ 30.1%	✓ 27.6%	
Gross profit %	2016	28.0%	23.5%	26.1%	26.5%	25.5%	
Personnel costs	2017	\$ 267,890	\$ 21,659	\$ 20,580	\$ 20,586	\$ 62,825	
Personnel costs	2016	\$ 313,067	\$ 17,990	\$ 19,244	\$ 19,254	\$ 56,488	
Personnel as % of sales	2017	10.2%	✗ 12.4%	✗ 11.4%	✓ 9.8%	⚠ 11.1%	
Personnel as % of sales	2016	12.2%	11.1%	10.8%	9.6%	10.4%	
Operating exp as % of sales	2017	8.7%	✓ 7.4%	✓ 6.8%	✓ 5.7%	✓ 6.6%	
Operating exp as % of sales	2016	8.5%	8.4%	7.4%	5.4%	7.0%	
Liquor turnover	2017		3.87	3.93	4.02	3.94	
Wine turnover	2017		3.71	3.67	3.67	3.68	
Beer turnover	2017		11.62	11.85	11.84	11.77	
Misc	2017		5.59	5.85	6.12	5.86	
Total Inventory Turn	2017	6.3	✗ 4.5	✗ 4.5	✗ 4.6	✗ 4.6	
Total Inventory Turn	2016	6.3	3.6	3.6	3.8	4.4	
Net income b4 transfers	2017	\$ 286,896	\$ 12,274	\$ 11,279	\$ 29,876	\$ 53,429	
Net income b4 transfers	2016	\$ 180,262	\$ 5,366	\$ 12,927	\$ 21,983	\$ 40,276	
Net income %	2017	10.89%	✗ 7.02%	✗ 6.24%	✓ 14.17%	✗ 9.43%	
Net income %	2016	7.04%	3.32%	7.25%	10.95%	7.45%	
Average ticket amount	2017	\$ 33.95	✓ \$ 30.94	✓ \$ 31.47	✗ \$ 31.47	✓ \$ 31.29	
Average ticket amount	2016	\$ 33.94	\$ 29.76	\$ 31.24	\$ 31.57	\$ 30.86	
Customer counts	2017	7,175	✓ 5,774	✓ 5,889	✗ 5,889	⚠ 5,851	
Customer counts	2016	7,175	5,421	5,868	6,471	5,920	



CITY OF WAYZATA, MINNESOTA  
SUMMARY OF OPERATIONS - WBG SCORECARD

ATTACHMENT D

City of Wayzata - WBG Scorecard - Thru 3/31/17							
Measurable	Year	Budget Goal	January	February	March	Total Thru 3/31/17	
Sales	2017	\$ 2,864,235	✓ \$ 215,160	✓ \$ 217,260	✓ \$ 259,177	✓ \$ 691,597	
Sales	2016	\$ 3,119,200	\$ 214,391	\$ 214,521	\$ 237,441	\$ 666,352	
Gross profit	2017	\$ 1,845,496	\$ 147,354	\$ 155,069	\$ 181,335	\$ 483,759	
Gross profit	2016	\$ 2,094,075	\$ 159,148	\$ 139,262	\$ 160,702	\$ 459,112	
Gross profit %	2017	65.00%	✓ 69.15%	✓ 72.07%	✓ 70.73%	✓ 69.95%	
Gross profit %	2016	70.82%	75.01%	65.69%	68.37%	68.90%	
Personnel costs	2017	\$ 1,222,524	\$ 98,963	\$ 101,187	\$ 103,989	\$ 304,139	
Personnel costs	2016	\$ 1,270,798	\$ 95,586	\$ 98,340	\$ 106,533	\$ 300,458	
Personnel as % of sales	2017	42.68%	⚠ 45.99%	⚠ 46.57%	✓ 40.12%	⚠ 43.98%	
Personnel as % of sales	2016	40.74%	44.58%	45.84%	44.87%	45.09%	
Operating exp	2017	\$ 442,914	\$ 34,147	\$ 30,327	\$ 30,008	\$ 94,482	
Operating exp	2016	\$ 479,772	\$ 28,855	\$ 33,543	\$ 35,738	\$ 98,137	
Operating as % of sales	2017	15.46%	⚠ 15.87%	✓ 13.96%	✓ 11.58%	✓ 13.66%	
Operating as % of sales	2016	15.38%	13.46%	15.64%	15.05%	14.73%	
Net income before transfers	2017	\$ 193,147	\$ 15,597	\$ 24,766	\$ 48,427	\$ 88,789	
Net income before transfers	2016	\$ 346,972	\$ 35,628	\$ 8,978	\$ 22,100	\$ 66,707	
Net income %	2017	6.74%	✓ 7.25%	✓ 11.40%	✓ 18.68%	✓ 12.84%	
Net income %	2016	11.12%	16.62%	4.19%	9.31%	10.01%	
Guest check ave.	2017						
Guest check ave.	2016						