

2nd Quarter Report

City of Wayzata

Wayzata, Minnesota

As of June 30, 2022



Edina Office

5201 Eden Avenue, Ste 250

Edina, MN 55436

P 952.835.9090

F 952.835.3261

August 15, 2022

ACCOUNTANT'S COMPILATION REPORT

Honorable Mayor and City Council
City of Wayzata
Wayzata, Minnesota

We have compiled the accompanying statement of revenues and expenditures for the General Fund and statements of revenues and expenses for the enterprise funds of the City of Wayzata as of June 30, 2022 for the quarter then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the 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 Company'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,

Abdo Financial Solutions

Edina Office

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August 15, 2022

Honorable Mayor and City Council
 City of Wayzata
 Wayzata, Minnesota

Dear Honorable Mayor and City Council:

We have reconciled all bank accounts through June 30, 2022 and reviewed activity in all funds. The following is a summary of our observations. All information presented is unaudited.

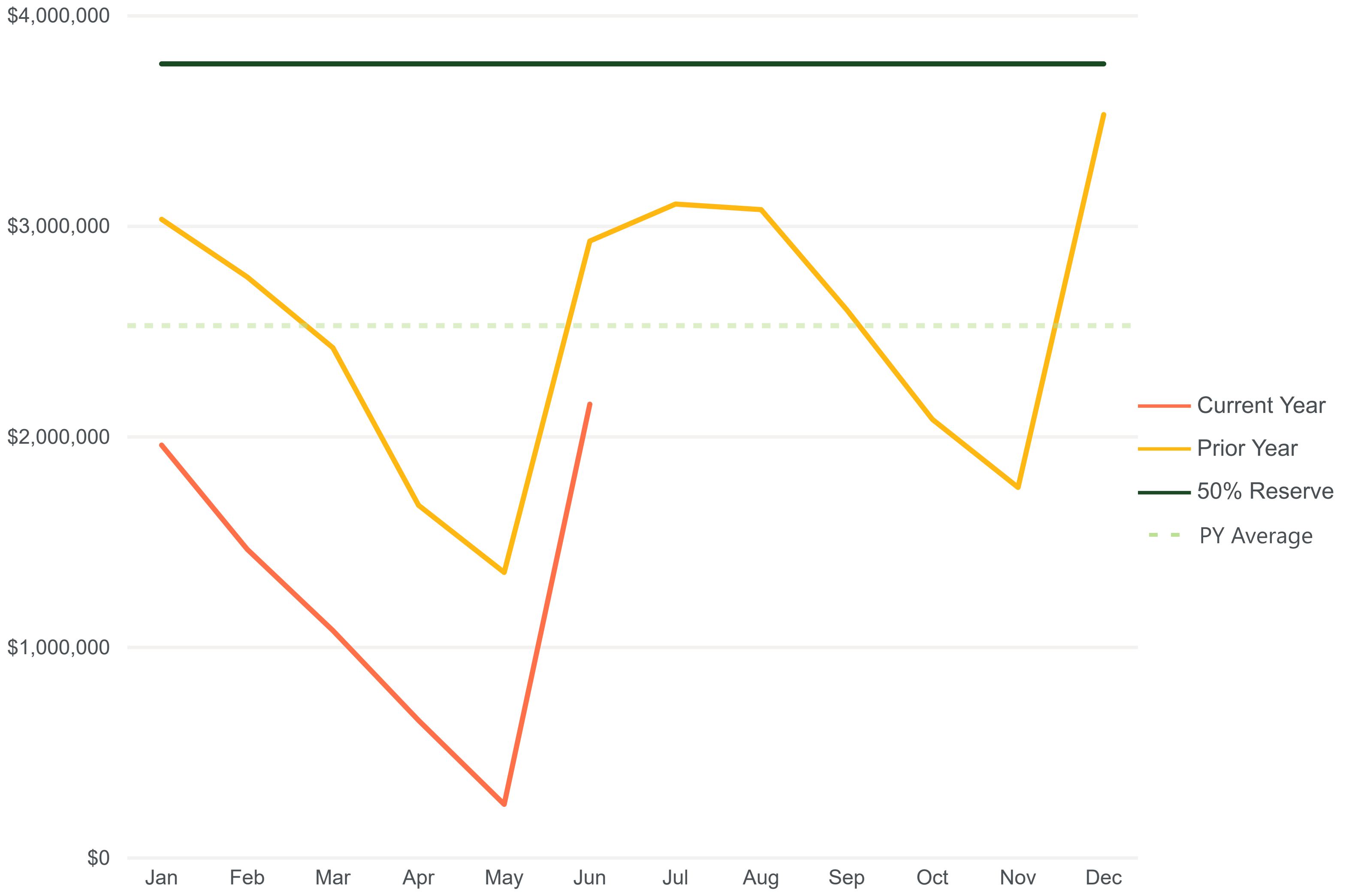
Cash and Investments

The City's cash and investment balances are as follows:

| | 6/30/2022 | 12/31/2021 | Increase/ (Decrease) |
|-----------------------------------|-------------------|-------------------|-------------------------|
| Checking | 3,243,117 | 6,184,316 | -2,941,199 |
| Investments | 14,279,012 | 14,342,657 | -63,645 |
| Total Cash and Investments | 17,522,129 | 20,526,973 | -3,004,844 |

| | 6/30/2022 | 12/31/2021 | Increase/ (Decrease) |
|--------------------------|-------------------|-------------------|-------------------------|
| Brokered CD | 3,953,059 | 3,706,108 | 246,951 |
| Checking | 3,223,685 | 6,164,933 | -2,941,248 |
| Money Market | 444,720 | 58,679 | 386,041 |
| Municipal Securities | 9,881,232 | 10,577,870 | -696,638 |
| Petty Cash/ATM | 19,433 | 19,383 | 50 |
| Total Investments | 17,522,129 | 20,526,973 | -3,004,844 |

General Fund Cash Balances



Current short-term rates being offered by financial institutions are very low as evidenced by the table of U.S. Treasury rates below. The U.S. Treasury rates provide a benchmark perspective for rate of return.

| Treasury Yields | | | | | | | | | |
|-----------------|------|------|------|------|------|------|------|------|-------|
| Date | 1 mo | 3 mo | 6 mo | 1 yr | 2 yr | 3 yr | 5 yr | 7 yr | 10 yr |
| 3/31/2017 | 0.74 | 0.76 | 0.91 | 1.03 | 1.27 | 1.50 | 1.93 | 2.22 | 2.40 |
| 6/30/2017 | 0.84 | 1.03 | 1.14 | 1.24 | 1.38 | 1.55 | 1.89 | 2.14 | 2.31 |
| 9/29/2017 | 0.96 | 1.06 | 1.20 | 1.31 | 1.47 | 1.62 | 1.92 | 2.16 | 2.33 |
| 12/31/2017 | 1.28 | 1.39 | 1.53 | 1.76 | 1.89 | 1.98 | 2.20 | 2.33 | 2.40 |
| 3/31/2018 | 1.63 | 1.73 | 1.93 | 2.09 | 2.27 | 2.39 | 2.56 | 2.68 | 2.74 |
| 6/29/2018 | 1.77 | 1.93 | 2.11 | 2.33 | 2.52 | 2.63 | 2.73 | 2.81 | 2.85 |
| 9/28/2018 | 2.12 | 2.19 | 2.36 | 2.59 | 2.81 | 2.88 | 2.94 | 3.01 | 3.05 |
| 12/31/2018 | 2.44 | 2.45 | 2.56 | 2.63 | 2.48 | 2.46 | 2.51 | 2.59 | 2.69 |
| 3/29/2019 | 2.44 | 2.43 | 2.44 | 2.39 | 2.31 | 2.28 | 2.31 | 2.41 | 2.52 |
| 6/28/2019 | 2.18 | 2.12 | 2.09 | 1.92 | 1.75 | 1.71 | 1.76 | 1.87 | 2.00 |
| 9/30/2019 | 1.91 | 1.88 | 1.83 | 1.75 | 1.63 | 1.56 | 1.55 | 1.62 | 1.68 |
| 12/31/2019 | 1.48 | 1.55 | 1.60 | 1.59 | 1.58 | 1.62 | 1.69 | 1.83 | 1.92 |
| 3/31/2020 | 0.05 | 0.11 | 0.15 | 0.17 | 0.23 | 0.29 | 0.37 | 0.55 | 0.70 |
| 6/30/2020 | 0.13 | 0.16 | 0.18 | 0.16 | 0.16 | 0.18 | 0.29 | 0.49 | 0.66 |
| 9/30/2020 | 0.08 | 0.10 | 0.11 | 0.12 | 0.13 | 0.16 | 0.28 | 0.47 | 0.69 |
| 12/31/2020 | 0.08 | 0.08 | 0.09 | 0.09 | 0.10 | 0.13 | 0.17 | 0.36 | 0.65 |
| 3/31/2021 | 0.01 | 0.01 | 0.03 | 0.05 | 0.07 | 0.16 | 0.35 | 0.92 | 1.40 |
| 6/30/2021 | 0.05 | 0.05 | 0.06 | 0.07 | 0.25 | 0.46 | 0.87 | 1.21 | 1.45 |
| 9/30/2021 | 0.07 | 0.04 | 0.05 | 0.09 | 0.28 | 0.53 | 0.98 | 1.32 | 1.52 |
| 12/31/2021 | 0.06 | 0.06 | 0.19 | 0.39 | 0.73 | 0.97 | 1.26 | 1.44 | 1.52 |
| 3/31/2022 | 0.17 | 0.52 | 1.06 | 1.63 | 2.28 | 2.45 | 2.42 | 2.40 | 2.32 |
| 6/30/2022 | 1.28 | 1.72 | 2.51 | 2.80 | 2.92 | 2.99 | 3.01 | 3.04 | 2.98 |

* * * * *

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 or the attachments, 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,

ABDO FINANCIAL SOLUTIONS

City of Wayzata, Minnesota
Statement of Revenues and Expenditures -
Budget and Actual -
General Fund (Unaudited)
For the Six Months Ended June 30, 2022

| | Annual Budget | YTD Budget | YTD Actual | Variance | Percent of YTD Budget Received or Expended | | |
|---------------------------------------|-------------------|-------------------|-------------------|-----------------|--|---|---|
| Revenues | | | | | | | |
| ⊕ Taxes | 4,941,501 | 2,470,751 | 2,200,000 | -270,751 | 89.0% | ↓ | ① |
| ⊕ Licenses and Permits | 630,195 | 315,098 | 361,524 | 46,427 | 114.7% | ↑ | ② |
| ⊕ Intergovernmental | 467,000 | 233,500 | 3,380 | -230,120 | 1.4% | ↓ | ③ |
| ⊕ Charges for Services | 942,395 | 471,198 | 524,686 | 53,488 | 111.4% | ↑ | ④ |
| ⊕ Fines and Forfeitures | 92,000 | 46,000 | 20,287 | -25,713 | 44.1% | ↓ | ⑤ |
| ⊕ Interest | 10,000 | 5,000 | -86,412 | -91,412 | -1728.2% | ↓ | ⑥ |
| ⊕ Miscellaneous | 5,000 | 2,500 | 29,462 | 26,962 | 1178.5% | ↑ | ⑦ |
| Total | 7,088,091 | 3,544,046 | 3,052,927 | -491,119 | 86.1% | ↓ | |
| Expenditures | | | | | | | |
| ⊕ Mayor and City Council | -47,536 | -23,768 | -15,687 | 8,081 | 66.0% | ↑ | |
| ⊕ Administrative and Finance | -1,012,392 | -506,196 | -469,075 | 37,121 | 92.7% | → | |
| ⊕ Assessing | -76,500 | -38,250 | -25,691 | 12,559 | 67.2% | ↑ | |
| ⊕ Planning and Zoning | -366,860 | -183,430 | -188,466 | -5,036 | 102.7% | → | |
| ⊕ General Government Buildings | -264,829 | -132,415 | -147,777 | -15,363 | 111.6% | ↓ | |
| ⊕ Police Protection | -2,317,049 | -1,158,525 | -1,097,663 | 60,862 | 94.7% | → | |
| ⊕ Fire Protection | -367,975 | -183,988 | -78,523 | 105,464 | 42.7% | ↑ | ⑧ |
| ⊕ Building Inspections | -232,736 | -116,368 | -113,996 | 2,372 | 98.0% | → | |
| ⊕ Emergency Management | -3,000 | -1,500 | -3,797 | -2,297 | 253.2% | ↓ | |
| ⊕ Health Inspections | -39,000 | -19,500 | 0 | 19,500 | 0.0% | ↑ | |
| ⊕ Streets | -641,262 | -320,631 | -284,595 | 36,036 | 88.8% | ↑ | ⑨ |
| ⊕ Street Lighting | -89,000 | -44,500 | -38,001 | 6,499 | 85.4% | ↑ | |
| ⊕ Engineering | -177,694 | -88,847 | -61,981 | 26,866 | 69.8% | ↑ | ⑩ |
| ⊕ Parks, Recreation, and Forestry | -905,758 | -452,879 | -356,507 | 96,372 | 78.7% | ↑ | ⑪ |
| ⊕ Unallocated | -327,000 | -163,500 | -269,166 | -105,666 | 164.6% | ↓ | ⑫ |
| ⊕ Capital Outlay | -5,500 | -2,750 | -1,005 | 1,745 | 36.5% | ↑ | |
| Total | -6,874,091 | -3,437,046 | -3,151,930 | 285,116 | 91.7% | → | |
| Other Financing Sources (Uses) | | | | | | | |
| ⊕ Transfers In | 448,000 | 224,000 | 0 | -224,000 | 0.0% | ↓ | ⑬ |
| ⊕ Transfers Out | -662,000 | -331,000 | 0 | 331,000 | 0.0% | ↑ | ⑭ |
| Total | -214,000 | -107,000 | 0 | 107,000 | 0.0% | ↑ | |
| Total | 0 | 0 | -99,003 | -99,003 | | | |

Explanations of items percentage received/expended less than 90% and greater than 110% and \$ variance greater than \$25,000.

Number Comment

| Number | Comment |
|--------|--|
| ① | Typically property taxes are received in July and December (with 70% advance in June). |
| ② | Alcohol and rental licenses are renewed at the beginning of the year. |
| ③ | Grants are received later in the year. |
| ④ | Increase due to July Police charges received in June as well as Fire charges for the 2nd half of the year. |
| ⑤ | Decrease due to lower court fine revenue than anticipated. |
| ⑥ | Negative market value adjustment was greater than interest earned. |
| ⑦ | Increase due to the sale of squad cars for \$15,805 and Franchise Application revenue from Comcast in the amount of \$10,000 |
| ⑧ | Payments to Fire Relief are budgeted, but not paid until the end of the year. |
| ⑨ | Employee expenses are lower than anticipated due to less hours worked. |
| ⑩ | Employee expenses are lower than anticipated. |
| ⑪ | Employee expenses are lower than anticipated and summer recreation program expenses are paid in second half of the year. |
| ⑫ | Insurance annual premiums for property and work comp are paid in the beginning of the year. |
| ⑬ | Transfers In made at year-end. |
| ⑭ | Transfers Out made at year-end. |

City of Wayzata, Minnesota
Unaudited Cash Balances by Fund
December 31, 2021 and June 30, 2022

| | PY Quarter Balance | PY Ending Balance | Quarter Ending Balance | YTD Change | YTD % Change | |
|--|-----------------------|----------------------|---------------------------|-------------------|-----------------|---|
| General | | | | | | |
| + 101 - General | 2,926,362 | 2,469,555 | 2,151,474 | -318,081 | -14.8% | ① |
| Total | 2,926,362 | 2,469,555 | 2,151,474 | -318,081 | -14.8% | |
| Special Revenue | | | | | | |
| + 232 - Cemetery | 22,078 | 22,658 | 23,560 | 902 | 3.8% | |
| + 235 - Cable TV | 30,181 | 19,286 | 17,127 | -2,160 | -12.6% | |
| + 236 - Drug/DWI Forfeiture | 5,697 | 5,672 | 5,293 | -378 | -7.1% | |
| + 237 - Fire Relief/Pulltabs | 335,250 | 319,607 | 334,840 | 15,233 | 4.5% | |
| + 238 - Self Insurance | 283,349 | 282,178 | 263,357 | -18,821 | -7.1% | |
| + 239 - Comp Plan - Land Use | 58,494 | 65,438 | 65,975 | 537 | 0.8% | |
| + 240 - DWI Forfeitures | 12,455 | 12,399 | 11,572 | -827 | -7.1% | |
| Total | 747,504 | 727,239 | 721,724 | -5,515 | -0.8% | |
| Debt Service | | | | | | |
| + 305 - Downtown TIF District 6 | -296,714 | 150,325 | -24,571 | -174,896 | 711.8% | ② |
| + 307 - Wayzata Blvd/Superior Realignment | 181,086 | 397,986 | 177,663 | -220,323 | -124.0% | ③ |
| + 310 - Superior/Lake Realignment | 420,810 | 469,185 | 422,204 | -46,981 | -11.1% | |
| + 311 - Street Reconstruction (2009A) | 1,690 | 21,628 | 19,218 | -2,410 | -12.5% | |
| + 315 - Big Woods | 237,101 | 243,880 | 221,250 | -22,630 | -10.2% | |
| + 317 - Downtown Parking Ramp (2016A) | -385,349 | -825 | -388,124 | -387,299 | 99.8% | ④ |
| + 318 - Panoway | 63,024 | -440 | -440 | 0 | 0.0% | |
| Total | 221,649 | 1,281,739 | 427,201 | -854,539 | -200.0% | |
| Capital Projects | | | | | | |
| + 233 - Lakefront Improvements | 1,151,289 | 719,641 | 729,838 | 10,197 | 1.4% | |
| + 401 - Permanent Improvement | 498,914 | 523,659 | 542,413 | 18,754 | 3.5% | |
| + 404 - Park and Trail CIP | 2,045,519 | 1,533,644 | 1,484,299 | -49,345 | -3.3% | |
| + 407 - Cell Tower | 0 | 1,424 | 0 | -1,424 | | |
| + 408 - General Fund CIP | 1,357,921 | 1,341,227 | 1,191,893 | -149,333 | -12.5% | ⑤ |
| + 409 - Equipment Revolving | 1,692,365 | 2,121,522 | 1,806,844 | -314,678 | -17.4% | ⑥ |
| + 430 - Street CIP | 1,430,116 | 1,454,225 | 1,413,216 | -41,009 | -2.9% | |
| + 437 - Library/Community Room CIP | 368,423 | 407,142 | 378,338 | -28,804 | -7.6% | |
| + 802 - Escrows | 1,235,184 | 553,470 | 455,084 | -98,386 | -21.6% | ⑦ |
| Total | 9,779,730 | 8,655,954 | 8,001,926 | -654,028 | -8.2% | |
| Enterprise | | | | | | |
| + 610 - Water | 2,053,234 | 2,209,344 | 2,123,557 | -85,788 | -4.0% | ⑧ |
| + 620 - Sewer | 1,041,011 | 1,341,943 | 1,420,396 | 78,452 | 5.5% | ⑨ |
| + 630 - Motor Vehicle | 147,156 | 96,786 | 119,519 | 22,732 | 19.0% | |
| + 640 - Liquor | 1,171,961 | 1,376,135 | 1,232,216 | -143,919 | -11.7% | ⑩ |
| + 650 - Solid Waste | 258,735 | 263,597 | 278,859 | 15,262 | 5.5% | |
| + 670 - Stormwater | 472,133 | 437,397 | 382,425 | -54,972 | -14.4% | ⑪ |
| Total | 5,144,230 | 5,725,203 | 5,556,971 | -168,231 | -3.0% | |
| HRA | | | | | | |
| + 314 - Widsten Tax Increment | 133,219 | 1,086 | 15,112 | 14,025 | 92.8% | |
| + 316 - Baycenter | 388 | 1,653,269 | 637,325 | -1,015,944 | -159.4% | ⑫ |
| + 440 - Housing | 1 | 12,934 | 9,896 | -3,038 | -30.7% | |
| Total | 133,608 | 1,667,289 | 662,332 | -1,004,957 | -151.7% | |
| Investments | | | | | | |
| + | -4 | -7 | 500 | 507 | 101.3% | |
| Total | -4 | -7 | 500 | 507 | 101.3% | |
| Total | 18,953,080 | 20,526,973 | 17,522,129 | -3,004,844 | | |

Explanation of Changes Greater than \$50,000.

| Number | Comment |
|--------|---|
| ① | See Attachment A for detail of fund activity. |
| ② | Bond principal and interest paid in January; deficit will be funded with interfund loan. |
| ③ | Bond principal and interest were paid in January in the amount of \$207,150 |
| ④ | Bond principal and interest were paid in January in the amount of \$386,824 |
| ⑤ | Decrease due to Community Survey costs of \$40,500, Sidewalk repairs for \$17,125 and Office Furniture purchases for \$37,053. |
| ⑥ | Purchased a new squad car, asphalt roller and truck for \$49,929 and additional equipment for \$74,150. Remaining decrease is due to market value loss on investments. |
| ⑦ | Variance due to a letter of credit reduction payment made to Melvins 235 LLC for \$231,644 offset by escrow receipts received throughout the year. |
| ⑧ | Decrease is due to market value loss on investments. |
| ⑨ | Increase is anticipated due to the cash flow projections for future CIP purchases. |
| ⑩ | Variance due to PERA payment for prior years tips reporting in the amount of \$195,559 and general liability and worker comp insurance paid in beginning of year offset by sales revenue. |
| ⑪ | Payment made to Nadeau Companies, LLC for Lasalle Pond maintenance services in the amount of \$136,545 offset by increase in sales. |
| ⑫ | Payment made for Pay-as-you-go TIF in the amount of \$948,265 to Wayzata Bay Senior Housing, Inc. |

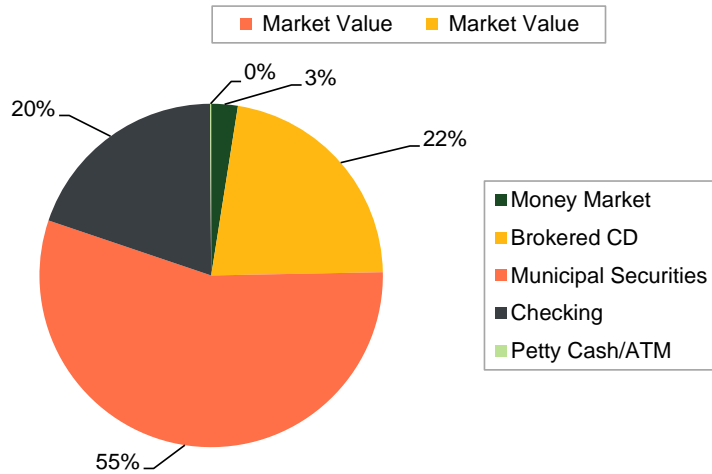
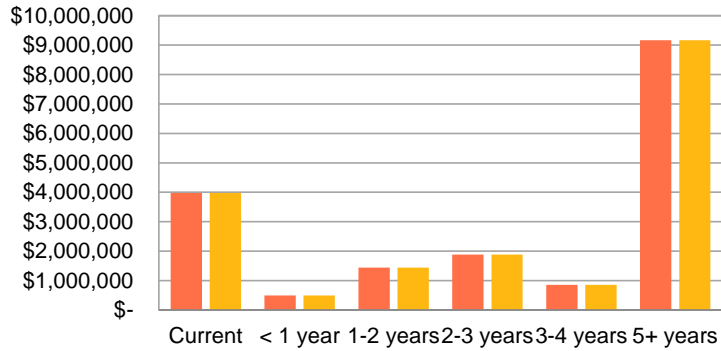
City of Wayzata, Minnesota
Schedule of Investments
For the Month Ending
June 30, 2022

| Identification FDIC # (CUSIP or Acct) | Institution | Description | Market Value 12/31/2021 | Deposits - Purchases | Expenditures - Sales | Transfers | Interest | Unadjusted Market Value 6/30/2022 | Market Value 6/30/2022 | Unrealized Gain / Loss |
|--|--------------------------|-----------------------------------|----------------------------|-------------------------|-------------------------|--------------|---------------|---|---------------------------|---------------------------|
| | UBS | BS Select Prime Institutional Fun | \$ 2,151.33 | \$ 386,550.90 | \$ - | \$ 50,170.32 | \$ (249.58) | \$ 438,622.97 | \$ 438,845.81 | \$ 222.84 |
| | UBS | UBS Bank USA Dep Acct | 936.37 | 1,635,000.00 | (1,714,927.05) | 79,469.17 | 101.40 | 579.89 | 863.55 | 283.66 |
| 05580AGR9 | UBS | BMW Bank of NA - UT | 240,873.60 | - | (2,558.79) | (2,558.79) | 2,558.79 | 873.60 | - | (873.60) |
| 02587CEM8 | UBS | American Express - UT | 246,756.65 | - | (245,000.00) | (2,855.09) | 2,855.09 | 1,756.65 | - | (1,756.65) |
| 17312QP86 | UBS | CitiBank, NA - Sioux Falls SD | 250,036.86 | - | (3,906.35) | (3,906.35) | 3,906.35 | 250,036.86 | 246,246.00 | (3,790.86) |
| 66612ACC0 | UBS | Northfield Bk NY | 250,343.45 | - | (2,964.20) | (2,964.20) | 2,964.20 | 250,343.45 | 245,264.60 | (5,078.85) |
| 61760AT25 | UBS | Morgan Stanley PRV NY US | 253,387.42 | - | (2,677.07) | (2,677.07) | 2,677.07 | 253,387.42 | 244,959.78 | (8,427.64) |
| 465076SR9 | UBS | Israel Discount BK NY | 244,524.70 | - | (607.47) | (607.47) | 607.47 | 244,524.70 | 236,846.40 | (7,678.30) |
| 06740KMU8 | UBS | Barclays Bank DE | 257,813.50 | - | (4,191.51) | (4,191.51) | 4,191.51 | 257,813.50 | 246,386.70 | (11,426.80) |
| 20033AU95 | UBS | Comenity Bank - UT | 256,431.70 | - | (3,359.51) | (3,359.51) | 3,359.51 | 256,431.70 | 242,919.95 | (13,511.75) |
| 649447VM8 | UBS | New York Community BK NY US | 243,870.55 | - | (789.71) | (789.71) | 789.71 | 243,870.55 | 231,231.00 | (12,639.55) |
| 856285RS2 | UBS | State Bank India NY US | 253,234.45 | - | (2,490.61) | (2,490.61) | 2,490.61 | 253,234.45 | 237,711.25 | (15,523.20) |
| 88241TJQ4 | UBS | Texas Exchange Bk TX US | 242,197.20 | - | (610.81) | (610.81) | 610.81 | 242,197.20 | 228,511.50 | (13,685.70) |
| 37149CAS6 | UBS | Generations BK AR US | - | 245,000.00 | - | (613.84) | 613.84 | 245,000.00 | 242,123.70 | (2,876.30) |
| 02007GRY1 | UBS | Ally Bank UT US | - | 245,000.00 | - | - | - | 245,000.00 | 242,689.65 | (2,310.35) |
| 981993FX1 | UBS | Comenity Bank DE US | - | 200,000.00 | - | (843.84) | 843.84 | 200,000.00 | 186,740.00 | (13,260.00) |
| 633368GC3 | UBS | National Bank WI US | - | 245,000.00 | - | - | - | 245,000.00 | 242,777.85 | (2,222.15) |
| 7954507A7 | UBS | Sallie Mae Bank UT US | 242,513.25 | - | (1,235.07) | (1,235.07) | 1,235.07 | 242,513.25 | 223,417.95 | (19,095.30) |
| 48128UD48 | UBS | JPMorgan Chase Bank OH US | 240,852.15 | - | (1,214.93) | (1,214.93) | 1,214.93 | 240,852.15 | 219,502.85 | (21,349.30) |
| 538036PA6 | UBS | Live Oak BKG CO NC US | 240,786.00 | - | (1,221.64) | (1,221.64) | 1,221.64 | 240,786.00 | 219,238.25 | (21,547.75) |
| 15118RWG8 | UBS | Celtic Cank UT US | 242,486.30 | - | (1,710.32) | (1,710.32) | 1,710.32 | 242,486.30 | 216,491.80 | (25,994.50) |
| 169548FK5 | UBS | Chino CA PUB FING AUT | 496,370.00 | - | (2,682.50) | (2,682.50) | 2,682.50 | 496,370.00 | 473,550.00 | (22,820.00) |
| 220228BK5 | UBS | Corpus Christi Texas REGL | 437,649.70 | - | (4,736.45) | (4,736.45) | 4,736.45 | 437,649.70 | 418,256.70 | (19,393.00) |
| 428061ED3 | UBS | Hesperia CA UNI | 300,414.00 | - | (2,211.00) | (2,211.00) | 2,211.00 | 300,414.00 | 283,365.00 | (17,049.00) |
| 576051VY9 | UBS | Massachusetts St WTR RES | 257,030.00 | - | (2,603.75) | (2,603.75) | 2,603.75 | 257,030.00 | 240,507.50 | (16,522.50) |
| 56042RJ52 | UBS | Maine Health & Higher ED | 198,930.00 | - | (1,608.27) | (1,608.27) | 1,608.27 | 198,930.00 | 179,854.00 | (19,076.00) |
| 357155AZ3 | UBS | Fremont CA UNI SCH | 219,080.25 | - | (936.00) | (936.00) | 936.00 | 219,080.25 | 202,743.00 | (16,337.25) |
| 672325N29 | UBS | Oakland CA USD | 400,048.00 | - | (1,565.42) | (1,565.42) | 1,565.42 | 400,048.00 | 362,196.00 | (37,852.00) |
| 100216FZ8 | UBS | Bossier City LA UTILS | 496,600.00 | - | (3,125.00) | (3,125.00) | 3,125.00 | 496,600.00 | 456,175.00 | (40,425.00) |
| 523372CX6 | UBS | Lee & Ogle CNTYS | 122,882.50 | - | (752.50) | (752.50) | 752.50 | 122,882.50 | 112,695.00 | (10,187.50) |
| 54602QBB6 | UBS | Loudoun CNTY VA | 342,751.50 | - | (1,750.00) | (1,750.00) | 1,750.00 | 342,751.50 | 315,668.50 | (27,083.00) |
| 56042RJ60 | UBS | Maine Health & Higher ED | 100,451.00 | - | (1,023.05) | (1,023.05) | 1,023.05 | 100,451.00 | 88,686.00 | (11,765.00) |
| 152339RP4 | UBS | Centinela Valley Calif | - | 138,381.66 | - | - | - | 138,381.66 | 129,998.30 | (8,383.36) |
| 010268CP3 | UBS | Alabama Fed Aid Wvwy Fin | 298,977.00 | - | (1,766.16) | (1,766.16) | 1,766.16 | 298,977.00 | 272,298.00 | (26,679.00) |
| 91428LKN5 | UBS | Univ HI Brd Reg | 822,882.40 | - | (12,464.00) | (12,464.00) | 12,464.00 | 822,882.40 | 735,277.20 | (87,605.20) |
| 64990FD76 | UBS | New York St Dorm Auth | 399,020.00 | - | (5,088.62) | (5,088.62) | 5,088.62 | 399,020.00 | 355,604.00 | (43,416.00) |
| 959878RK7 | UBS | Western WA Univ Wash | 498,930.00 | - | (4,942.50) | (4,942.50) | 4,942.50 | 498,930.00 | 460,640.00 | (39,290.00) |
| 72178JAG8 | UBS | Pima County AZ | - | 255,278.15 | - | - | - | 255,278.15 | 259,992.35 | 4,714.20 |
| 088006KC4 | UBS | Beverly Hills Cal | 493,275.00 | - | (3,785.00) | (3,785.00) | 3,785.00 | 493,275.00 | 442,835.00 | (50,440.00) |
| 71884AH44 | UBS | Phoenix AZ CIVIC | 490,900.00 | - | (3,637.50) | (3,637.50) | 3,637.50 | 490,900.00 | 434,365.00 | (56,535.00) |
| 64966QSE1 | UBS | New York NY GO BDS | 246,365.00 | - | (2,028.75) | (2,028.75) | 2,028.75 | 246,365.00 | 218,640.00 | (27,725.00) |
| 928346PZ2 | UBS | VISTA CA | 488,675.00 | - | (3,802.50) | (3,802.50) | 3,802.50 | 488,675.00 | 435,215.00 | (53,460.00) |
| 669674DP5 | UBS | Norwood OH CITY SCH | 110,195.00 | - | - | - | - | 110,195.00 | 98,591.25 | (11,603.75) |
| 03743TAH5 | UBS | Apache CNTY AZ | 202,702.00 | - | (2,144.00) | (2,144.00) | 2,144.00 | 202,702.00 | 174,756.00 | (27,946.00) |
| 64971XSZ2 | UBS | New York City Transit - NY | 885,266.20 | - | (7,507.50) | (7,507.50) | 7,507.50 | 885,266.20 | 780,015.60 | (105,250.60) |
| 353174JE6 | UBS | Franklin CO OH CONV | 194,149.80 | - | (1,873.95) | (1,873.95) | 1,873.95 | 194,149.80 | 170,387.10 | (23,762.70) |
| 87971LAM7 | UBS | Tempe AZ STFS Partner | 200,975.85 | - | (1,686.47) | (1,686.47) | 1,686.47 | 200,975.85 | 175,924.85 | (25,051.00) |
| 169548FR0 | UBS | Chino CA PUB FING AUT | 502,445.00 | - | (6,527.50) | (6,527.50) | 6,527.50 | 502,445.00 | 446,790.00 | (55,655.00) |
| 512246NF2 | UBS | Lakeview MI CMNTY | 142,458.15 | - | (1,305.00) | (1,305.00) | 1,305.00 | 142,458.15 | 125,565.65 | (16,892.50) |
| 284035AK8 | UBS | El Segundo CA PENSION | 500,330.00 | - | (6,360.19) | (6,360.19) | 6,360.19 | 500,330.00 | 410,955.00 | (89,375.00) |
| 900764SV4 | UBS | Tuscola CNTY MI | 223,251.60 | - | (2,843.81) | (2,843.81) | 2,843.81 | 223,251.60 | 191,125.00 | (32,126.60) |
| 84908AAS3 | UBS | Spokane WA PUB FACS | 504,865.00 | - | (5,315.00) | (5,315.00) | 5,315.00 | 504,865.00 | 429,560.00 | (75,305.00) |
| | | | 14,287,065.43 | 3,350,210.71 | (2,199,927.05) | (283.66) | 129,774.97 | 15,566,840.40 | 14,274,000.59 | (1,292,839.81) |
| | 4 M | 4M General Account | \$ 1,573.26 | \$ - | \$ - | \$ - | \$ 2.21 | \$ 1,575.47 | \$ 1,575.47 | \$ - |
| | 4 M | 4MP General Account | 3,430.37 | - | - | - | 5.07 | 3,435.44 | 3,435.44 | - |
| | | | 5,003.63 | - | - | - | 7.28 | 5,010.91 | 5,010.91 | - |
| | Anchor/Old National Bank | General | 4,713,546.47 | 20,714,025.42 | (12,860,693.52) | - | 1,754.26 | 2,568,632.63 | 2,568,632.63 | - |
| 6520 | Anchor/Old National Bank | Motor Vehicle | 479,783.47 | 20,818,652.08 | (20,817,800.92) | - | 511.42 | 481,146.05 | 481,146.05 | 0.00 |
| 8841/6753 | Anchor/Old National Bank | City Hall Credit Card | 69,964.92 | 275,306.61 | (307,346.05) | - | 48.77 | 37,974.25 | 37,974.25 | - |
| 8876 | Anchor/Old National Bank | Wine and Spirits | 521,948.72 | 1,457,598.37 | (1,799,254.53) | - | 176.63 | 180,469.19 | 180,469.19 | - |
| 8868/6764 | Anchor/Old National Bank | Bar and Grill | 428,316.26 | 1,959,820.01 | (2,182,963.16) | - | 210.90 | 205,384.01 | 205,384.01 | - |
| 2355 | Anchor/Old National Bank | Sweep | 50,587.64 | - | (50,593.70) | - | 6.06 | 0.00 | 0.00 | (0.00) |
| 5128 | Old National Bank | ATM | 91,509.75 | 322,999.62 | (380,000.00) | - | 111.45 | 34,620.82 | 34,620.82 | - |
| 640-10150 | Petty Cash/ATM | Liquor ATM | 12,359.69 | - | - | - | - | 12,359.69 | 12,359.69 | - |
| xxx-10200 | Petty Cash/ATM | Petty Cash | 7,073.66 | - | - | - | - | 7,073.66 | 7,073.66 | - |
| | | | 6,375,090.58 | 35,548,402.11 | (38,398,651.88) | - | 2,819.49 | 3,527,660.30 | 3,527,660.30 | 0.00 |
| Total Cash and Investments | | | \$ 20,667,159.64 | \$ 38,898,612.82 | \$ (40,598,578.93) | \$ (283.66) | \$ 132,601.74 | \$ 19,099,511.61 | \$ 17,806,671.80 | \$ (1,292,839.81) |
| | | | \$ 20,667,109.64 | | | | | | | |

| | |
|--------------|-------------------------|
| O/S Deposits | 252,572.36 |
| O/S Checks | (537,115.55) |
| Cash Balance | <u>\$ 17,522,128.61</u> |

City of Wayzata, Minnesota
Investments
For the Month Ending June 30, 2022

Maturities



| Maturity | Unadjusted Market Value 6/30/2022 | Market Value 6/30/2022 | Variance 6/30/2022 |
|---------------------------------|-----------------------------------|-------------------------|------------------------|
| Current | \$ 3,974,504.32 | \$ 3,972,380.57 | \$ (2,123.75) |
| < 1 year | 500,380.31 | 491,510.60 | (8,869.71) |
| 1-2 years | 1,508,527.32 | 1,444,662.83 | (63,864.49) |
| 2-3 years | 1,967,365.90 | 1,883,888.80 | (83,477.10) |
| 3-4 years | 164,914.45 | 849,879.35 | 684,964.90 |
| 5+ years | 10,247,773.76 | 9,164,349.65 | (1,083,424.11) |
| | <u>\$ 18,363,466.06</u> | <u>\$ 17,806,671.80</u> | <u>\$ (556,794.26)</u> |
| Weighted Average Rate of Return | 1.58% | 6/30/2022 | |
| Average Maturity (years) | 4.17 | 6/30/2022 | |

| Investment Type | Market Value 6/30/2022 |
|-----------------------|-------------------------|
| Money Market | \$ 444,720.27 |
| Brokered CD | 3,953,059.23 |
| Savings | - |
| Government Securities | - |
| Municipal Securities | 9,881,232.00 |
| Checking | 3,508,226.95 |
| Petty Cash/ATM | 19,433.35 |
| | <u>\$ 17,806,671.80</u> |

| | |
|--------------------------|---------------------------|
| Operating Account | |
| O/S Deposits | \$ 252,572.36 |
| O/S Checks | (537,115.55) |
| | <u>Reconciled Balance</u> |
| | <u>\$ 17,522,128.61</u> |

SUMMARY OF OPERATIONS - WBG SCORECARD

2022

City of Wayzata - WBG Scorecard

| Measurable | Year | Budget Goal | January | February | March | April | May | June | July | August | September | October | November | December | Total Thru 6/30/2022 |
|-----------------------------|------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|------------|-------------|------------|------------|-------------|----------------------|
| Sales | 2022 | \$ 3,527,357 | ✓ \$ 237,348 | ✓ \$ 259,696 | ✓ \$ 296,042 | ✓ \$ 292,259 | ⓘ \$ 323,231 | ✗ \$ 328,680 | | | | | | | ✓ \$ 1,737,256 |
| Sales | 2021 | \$ 2,965,051 | \$ 133,993 | \$ 169,626 | \$ 217,577 | \$ 215,981 | \$ 277,639 | \$ 294,910 | \$ 308,715 | \$ 281,809 | \$ 272,899 | \$ 277,546 | \$ 251,998 | \$ 263,289 | \$ 1,309,727 |
| Gross profit | 2022 | \$ 2,489,295 | \$ 170,442 | \$ 184,975 | \$ 203,484 | \$ 211,392 | \$ 220,196 | \$ 229,376 | | | | | | | \$ 1,219,865 |
| Gross profit | 2021 | \$ 2,098,123 | \$ 106,114 | \$ 118,354 | \$ 155,602 | \$ 157,082 | \$ 199,758 | \$ 208,957 | \$ 211,256 | \$ 202,593 | \$ 190,546 | \$ 192,967 | \$ 173,569 | \$ 182,256 | \$ 945,868 |
| Gross profit % | 2022 | 70.57% | ✓ 71.81% | ✓ 71.23% | ⓘ 68.73% | ✓ 72.33% | ⓘ 68.12% | ✓ 69.79% | | | | | | | ✓ 70.22% |
| Gross profit % | 2021 | 70.76% | 79.19% | 69.77% | 71.52% | 72.73% | 71.95% | 70.86% | 68.43% | 71.89% | 69.82% | 69.53% | 68.88% | 69.22% | 72.22% |
| Personnel costs | 2022 | \$ 2,322,155 | \$ 76,613 | \$ 159,407 | \$ 253,153 | \$ 161,335 | \$ 172,923 | \$ 180,330 | | | | | | | \$ 1,003,761 |
| Personnel costs | 2021 | \$ 1,924,119 | \$ 72,849 | \$ 119,363 | \$ 129,292 | \$ 188,705 | \$ 143,070 | \$ 161,890 | \$ 168,060 | \$ 167,003 | \$ 238,032 | \$ 154,780 | \$ 157,401 | \$ 223,674 | \$ 815,169 |
| Personnel as % of sales | 2022 | 65.83% | ✓ 32.28% | ✓ 61.38% | ✗ 85.51% | ✓ 55.20% | ✓ 53.50% | ✓ 54.87% | | | | | | | ✓ 57.78% |
| Personnel as % of sales | 2021 | 64.89% | 54.37% | 70.37% | 59.42% | 87.37% | 51.53% | 54.89% | 54.44% | 59.26% | 87.22% | 55.77% | 62.46% | 84.95% | 62.24% |
| Operating exp | 2022 | \$ 531,849 | \$ 45,022 | \$ 46,345 | \$ 54,477 | \$ 49,053 | \$ 50,544 | \$ 55,278 | | | | | | | \$ 300,719 |
| Operating exp | 2021 | \$ 471,476 | \$ 28,449 | \$ 35,389 | \$ 42,483 | \$ 33,989 | \$ 35,107 | \$ 41,791 | \$ 41,528 | \$ 40,316 | \$ 50,037 | \$ 41,471 | \$ 41,458 | \$ 38,930 | \$ 217,208 |
| Operating as % of sales | 2022 | 15.08% | ✗ 18.97% | ✗ 17.85% | ✗ 18.40% | ✗ 16.78% | ⓘ 15.64% | ✗ 16.82% | | | | | | | ✗ 17.31% |
| Operating as % of sales | 2021 | 15.90% | 21.23% | 20.86% | 19.53% | 15.74% | 12.64% | 14.17% | 13.45% | 14.31% | 18.34% | 14.94% | 16.45% | 14.79% | 16.58% |
| Net income before transfers | 2022 | \$ 342,608 | \$ 71,309 | \$ 22,445 | \$ (24,117) | \$ 56,019 | \$ 56,343 | \$ 46,736 | | | | | | | \$ 228,736 |
| Net income before transfers | 2021 | \$ 308,015 | \$ 11,274 | \$ 836 | \$ 25,756 | \$ (6,280) | \$ 69,491 | \$ 60,830 | \$ 57,002 | \$ 51,665 | \$ (25,747) | \$ 51,027 | \$ 25,637 | \$ (12,018) | \$ 161,907 |
| Net income after transfers | 2022 | \$ 242,609 | \$ 62,976 | \$ 22,445 | \$ (32,450) | \$ 47,686 | \$ 48,010 | \$ 46,736 | | | | | | | \$ 195,402 |
| Net income after transfers | 2021 | \$ 208,015 | \$ 2,940 | \$ (7,497) | \$ 17,423 | \$ (14,614) | \$ 61,158 | \$ 52,497 | \$ 48,669 | \$ 43,332 | \$ (34,081) | \$ 42,693 | \$ 17,303 | \$ (20,351) | \$ 111,907 |
| Net income % | 2022 | 6.88% | ✓ 26.53% | ✓ 8.64% | ✗ -10.96% | ✓ 16.32% | ✓ 14.85% | ✓ 14.22% | | | | | | | ✓ 11.25% |
| Net income % | 2021 | 7.02% | 2.19% | -4.42% | 8.01% | -6.77% | 22.03% | 17.80% | 15.77% | 15.38% | -12.49% | 15.38% | 6.87% | -7.73% | 8.54% |
| Online sales | 2022 | | 7,632 | 7,804 | 7,617 | 8,213 | 9,154 | 7,875 | | | | | | | 48,295 |
| Online sales | 2021 | | 0 | 5,502 | 9,601 | 8,387 | 11,638 | 6,751 | 7,234 | 6,305 | 5,928 | 7,686 | 1,310 | 6,248 | 41,879 |
| % of total sales online | 2022 | | 3.22% | 3.00% | 2.57% | 2.81% | 2.83% | 2.40% | | | | | | | 2.78% |
| % of total sales online | 2021 | | - | 3.24% | 4.41% | 3.88% | 4.19% | 2.29% | 2.35% | 2.24% | 2.17% | 2.77% | 0.52% | 2.37% | 3.20% |

2022

| City of Wayzata - WWS Scorecard | | | | | | | | | | | | | | | | |
|---------------------------------|------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|----------------|--|
| Measurable | Year | Budget Goal | January | February | March | April | May | June | July | August | September | October | November | December | 6/30/2022 | |
| Sales | 2022 | \$ 3,519,070 | ✗ \$ 203,735 | ✗ \$ 209,338 | ✗ \$ 212,696 | ✗ \$ 228,824 | ✔ \$ 297,786 | ✗ \$ 316,416 | | | | | | | ✗ \$ 1,468,796 | |
| Sales | 2021 | \$ 3,359,754 | \$ 224,780 | \$ 216,087 | \$ 231,225 | \$ 241,836 | \$ 288,238 | \$ 318,258 | \$ 358,772 | \$ 303,610 | \$ 265,065 | \$ 267,228 | \$ 266,884 | \$ 377,772 | \$ 1,520,423 | |
| Gross profit | 2022 | \$ 1,050,549 | \$ 57,761 | \$ 60,428 | \$ 59,383 | \$ 58,639 | \$ 81,898 | \$ 73,913 | | | | | | | \$ 392,023 | |
| Gross profit | 2021 | \$ 911,874 | \$ 62,581 | \$ 55,060 | \$ 62,240 | \$ 64,549 | \$ 79,776 | \$ 87,973 | \$ 102,711 | \$ 81,019 | \$ 75,897 | \$ 70,677 | \$ 63,331 | \$ 106,061 | \$ 412,178 | |
| Gross profit % | 2022 | 29.9% | ✔ 28.4% | ✔ 28.9% | ✔ 27.9% | ⚠ 25.6% | ✔ 27.5% | ✗ 23.4% | | | | | | | ✔ 26.7% | |
| Gross profit % | 2021 | 27.1% | 27.8% | 25.5% | 26.9% | 26.7% | 27.7% | 27.6% | 28.6% | 26.7% | 28.6% | 26.4% | 23.7% | 28.1% | 27.1% | |
| Personnel costs | 2022 | \$ 478,464 | \$ 16,643 | \$ 33,686 | \$ 51,390 | \$ 34,111 | \$ 37,353 | \$ 38,182 | | | | | | | \$ 211,365 | |
| Personnel costs | 2021 | \$ 448,283 | \$ 31,495 | \$ 33,885 | \$ 34,349 | \$ 48,598 | \$ 33,992 | \$ 34,711 | \$ 34,706 | \$ 34,860 | \$ 49,768 | \$ 30,175 | \$ 32,534 | \$ 49,211 | \$ 217,030 | |
| Personnel as % of sales | 2022 | 13.6% | ✔ 8.17% | ✗ 16.1% | ✗ 24.2% | ⚠ 14.9% | ✔ 12.5% | ✔ 12.1% | | | | | | | ⚠ 14.4% | |
| Personnel as % of sales | 2021 | 13.3% | 14.0% | 15.7% | 14.9% | 20.1% | 11.8% | 10.9% | 9.7% | 11.5% | 18.8% | 11.3% | 12.2% | 13.0% | 14.3% | |
| Operating exp as % of sales | 2022 | 6.1% | ✗ 12.2% | ✗ 11.0% | ✗ 12.6% | ✗ 9.8% | ✗ 9.0% | ✗ 8.1% | | | | | | | ✔ 3.3% | |
| Operating exp as % of sales | 2021 | 9.1% | 11.4% | 10.2% | 13.1% | 9.8% | 7.9% | 7.5% | 6.9% | 8.7% | 10.0% | 10.7% | 9.0% | 7.2% | 3.1% | |
| Liquor turnover | 2022 | | 3.81 | 3.84 | 3.79 | 3.25 | 3.41 | 3.51 | | | | | | | 3.60 | |
| Wine turnover | 2022 | | 3.65 | 3.54 | 3.43 | 2.45 | 2.68 | 2.84 | | | | | | | 3.10 | |
| Beer turnover | 2022 | | 11.54 | 11.63 | 11.38 | 8.81 | 10.19 | 11.94 | | | | | | | 10.92 | |
| Misc | 2022 | | 5.80 | 6.18 | 6.52 | 7.50 | 8.42 | 9.48 | | | | | | | 7.32 | |
| Total Inventory Turn | 2022 | 5.2 | ✗ 4.5 | ✗ 4.4 | ✗ 4.3 | ✗ 3.3 | ✗ 3.6 | ✗ 3.9 | | | | | | | ✗ 4.0 | |
| Total Inventory Turn | 2021 | 5.2 | 4.5 | 4.4 | 4.5 | 3.8 | 4.1 | 4.4 | 4.6 | 4.6 | 4.5 | 4.7 | 4.7 | 4.8 | 4.3 | |
| Net income before transfers | 2021 | | \$ 21,428 | \$ 8,944 | \$ (13,599) | \$ 7,314 | \$ 22,929 | \$ 15,293 | \$ (568,787) | \$ (5,552) | \$ (5,552) | \$ (5,552) | \$ (5,552) | \$ (5,552) | \$ 62,310 | |
| Net income before transfers | 2020 | | \$ 10,745 | \$ 4,315 | \$ 2,853 | \$ (2,551) | \$ 28,291 | \$ 34,640 | \$ 48,629 | \$ 24,819 | \$ 4,712 | \$ 17,007 | \$ 12,008 | \$ 34,799 | \$ 78,294 | |
| Net income after transfers | 2022 | \$ 345,180 | \$ 15,178 | \$ 2,694 | \$ (19,849) | \$ 1,064 | \$ 16,679 | \$ 9,043 | \$ (575,037) | \$ (11,802) | \$ (11,802) | \$ (11,802) | \$ (11,802) | \$ (11,802) | \$ 24,810 | |
| Net income after transfers | 2021 | \$ 240,236 | \$ 4,495 | \$ (1,935) | \$ (3,397) | \$ (8,801) | \$ 22,041 | \$ 28,390 | \$ 42,379 | \$ 18,569 | \$ (1,538) | \$ 10,757 | \$ 5,758 | \$ 28,549 | \$ 40,794 | |
| Net income % | 2022 | 9.81% | ✗ 7.45% | ✗ 1.29% | ✗ -9.33% | ✗ 0.47% | ✗ 5.60% | ✗ 2.86% | | | | | | | ✗ 1.69% | |
| Net income % | 2021 | 7.15% | 2.00% | -0.90% | -1.47% | -3.64% | 7.65% | 8.92% | 11.81% | 6.12% | -0.58% | 4.03% | 2.16% | 7.56% | 2.68% | |
| Average ticket amount | 2022 | | ✔ \$ 38.83 | ✔ \$ 39.63 | ✔ \$ 38.09 | ✔ \$ 39.25 | ✔ \$ 43.58 | | | | | | | | ✗ \$ 33.23 | |
| Average ticket amount | 2021 | | \$ 38.05 | \$ 39.16 | \$ 37.50 | \$ 38.87 | \$ 39.60 | \$ 39.69 | \$ 41.86 | \$ 39.69 | \$ 38.30 | \$ 41.30 | \$ 44.40 | \$ 51.72 | \$ 38.81 | |
| Customer counts | 2022 | | ✗ 5,375 | ⚠ 5,442 | ✗ 5,792 | ✗ 5,986 | ✗ 6,984 | | | | | | | | ✗ 29,579 | |
| Customer counts | 2021 | | 5,997 | 5,633 | 6,315 | 6,363 | 7,415 | 8,173 | 8,707 | 7,804 | 7,070 | 6,639 | 6,155 | 7,417 | 39,896 | |