



# 3<sup>rd</sup> Quarter Report

City of Wayzata  
Wayzata, Minnesota

September 30, 2022



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Edina, MN 55436  
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November 14, 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 September 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

November 14, 2022

Honorable Mayor and City Council  
 City of Wayzata  
 Wayzata, Minnesota

Dear Honorable Mayor and City Council:

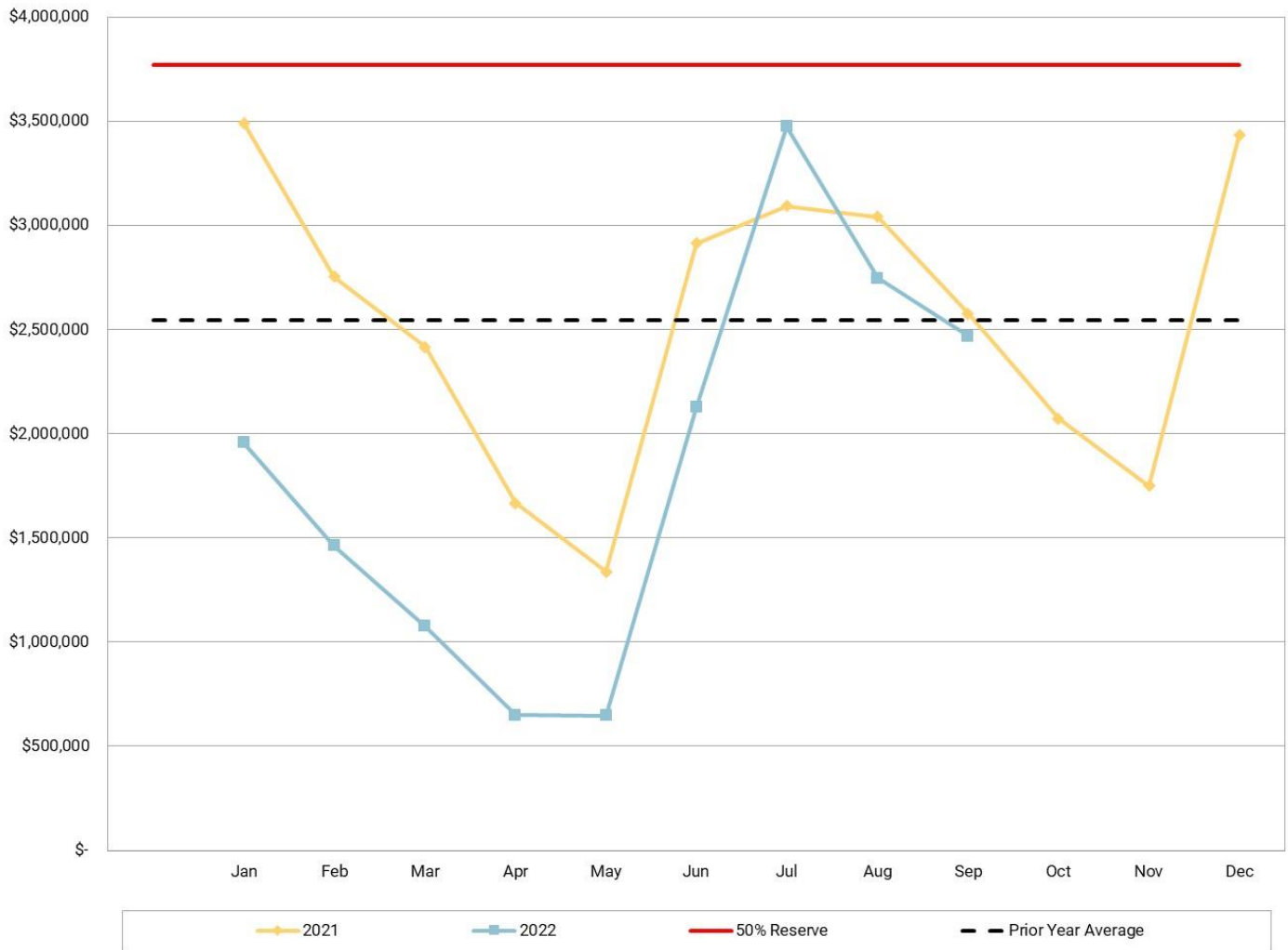
We have reconciled all bank accounts through September 30, 2022 and reviewed activity in all funds. The following is a summary of our observations. All information presented is unaudited.

**Cash and Investments**

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

	<u>12/31/2021</u>	<u>09/30/2022</u>	<u>Increase/ (Decrease)</u>
Checking	\$ 6,184,316	\$ 3,537,626	\$ (2,646,690)
Investments (at Market Value)	14,342,657	14,307,031	(35,626)
 Total Cash and Investments	 <u>\$ 20,526,973</u>	 <u>\$ 17,844,657</u>	 <u>\$ (2,682,316)</u>
 <b>Investment Type</b>	 <u>12/31/2021</u>	 <u>09/30/2022</u>	 <u>Increase/ (Decrease)</u>
Brokered CD	\$ 3,706,108	\$ 4,590,483	\$ 884,375
Checking	6,164,933	3,524,053	(2,640,880)
Money Market	58,679	86,216	27,537
Municipal Securities	10,577,870	9,630,332	(947,538)
Petty Cash/ATM	19,383	13,573	(5,810)
 Total Investments	 <u>\$ 20,526,973</u>	 <u>\$ 17,844,657</u>	 <u>\$ (2,682,316)</u>

### General Fund Cash Balances



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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	Treasury Yields							
	1 mo	6 mo	1 yr	2 yr	3 yr	5 yr	7 yr	10 yr
06/30/2017	0.84	1.14	1.24	1.38	1.55	1.89	2.14	2.31
09/30/2017	0.96	1.20	1.31	1.47	1.62	1.92	2.16	2.33
12/31/2017	1.28	1.53	1.76	1.89	1.98	2.20	2.33	2.40
03/31/2018	1.63	1.93	2.09	2.27	2.39	2.56	2.68	2.74
06/30/2018	1.77	2.11	2.33	2.52	2.63	2.73	2.81	2.85
09/28/2018	2.12	2.19	2.36	2.59	2.81	2.88	2.94	3.01
12/31/2018	2.44	2.56	2.63	2.48	2.46	2.51	2.59	3.02
03/29/2019	2.43	2.44	2.40	2.27	2.21	2.23	2.31	2.41
06/28/2019	2.18	2.09	1.92	1.75	1.71	1.76	1.87	2.00
09/30/2019	1.91	1.83	1.75	1.63	1.56	1.55	1.62	1.68
12/31/2019	1.48	1.60	1.59	1.58	1.62	1.69	1.83	1.92
03/31/2020	0.05	0.15	0.17	0.23	0.29	0.37	0.55	0.70
06/30/2020	0.13	0.18	0.16	0.16	0.18	0.29	0.49	0.66
09/30/2020	0.08	0.11	0.12	0.13	0.16	0.28	0.47	0.69
12/31/2020	0.08	0.09	0.10	0.13	0.17	0.36	0.65	0.93
03/31/2021	0.01	0.05	0.07	0.16	0.35	0.92	1.40	1.74
06/30/2021	0.05	0.06	0.07	0.25	0.46	0.87	1.21	1.45
09/30/2021	0.07	0.05	0.09	0.28	0.53	0.98	1.32	1.52
12/31/2021	0.06	0.19	0.39	0.73	0.97	1.26	1.44	1.52
03/31/2022	0.17	1.06	1.63	2.28	2.45	2.42	2.40	2.32
06/30/2022	1.28	2.51	2.80	2.92	2.99	3.01	3.04	2.98
09/30/2022	2.79	3.92	4.05	4.22	4.25	4.06	3.97	3.83

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 Revenue and Expenditures -  
Budget and Actual - General Fund (Unaudited)  
For the Nine Months Ended September 30, 2022

ATTACHMENT A

	2022 Budget	Budget Thru September 75%	Actual Thru September	Variance - Favorable (Unfavorable)	Percent Received or Expended Based on Budget thru September
<b>Revenues</b>					
Taxes	\$ 4,941,501	\$ 3,706,126	3,127,826	\$ (578,300) *	84.4 %
Licenses & Permits	630,195	472,646	471,612	(1,034)	99.8
Intergovernmental	467,000	350,250	503,030	152,780 *	143.6
Charges for services	942,395	706,796	755,750	48,954	106.9
Fines and forfeitures	92,000	69,000	37,197	(31,803) (1)	53.9
Interest	10,000	7,500	(76,548)	(84,048) (2)	-1020.6
Miscellaneous	5,000	3,750	8,050	4,300	214.7
<b>Total Revenues</b>	<b>7,088,091</b>	<b>5,316,068</b>	<b>4,826,916</b>	<b>(489,153)</b>	<b>90.8</b>
<b>Expenditures</b>					
Mayor and City Council	47,536	35,652	29,825	5,827	83.7
Administrative & Finance	1,012,392	759,294	666,202	93,092	87.7
Assessing	76,500	57,375	34,691	22,684 (3)	60.5
Planning & Zoning	366,860	275,145	249,844	25,301	90.8
General Government Buildings	264,829	198,622	221,278	(22,656)	111.4
Police Protection	2,317,049	1,737,787	1,695,483	42,304	97.6
Fire Protection	367,975	275,981	132,652	143,330 (4)	48.1
Building Inspections	232,736	174,552	180,740	(6,188)	103.5
Emergency Management	3,000	2,250	3,922	(1,672)	174.3
Health Inspections	39,000	29,250	13,000	16,250	44.4
Streets	641,262	480,947	451,795	29,151	93.9
Street Lighting	89,000	66,750	56,196	10,554	84.2
Engineering	177,694	133,271	98,049	35,222 (5)	73.6
Parks, Rec & Forestry	905,758	679,319	649,506	29,813	95.6
Unallocated	327,000	245,250	267,726	(22,476)	109.2
Capital Outlay	5,500	4,125	-	4,125	0.0
<b>Total Expenditures</b>	<b>6,874,091</b>	<b>5,155,568</b>	<b>4,750,908</b>	<b>404,660</b>	<b>92.2</b>
<b>Excess Revenues (Expenditures)</b>	<b>214,000</b>	<b>160,500</b>	<b>76,008</b>	<b>(84,492)</b>	
<b>Other Financing Sources (Uses)</b>					
Transfers in	448,000	336,000	131,316	(204,684) (6)	39.1
Transfers out	(662,000)	(496,500)	-	496,500 (7)	N/A
<b>Total Other Financing Sources (Uses)</b>	<b>(214,000)</b>	<b>(160,500)</b>	<b>131,316</b>	<b>291,816</b>	<b>-81.8 %</b>
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses</b>					
	<b>\$ -</b>	<b>\$ -</b>	<b>207,324</b>	<b>\$ 207,324</b>	

\*Typically property taxes are received in July and December (with 70% advance in June). Local government aid is received in July and December.

**Item Explanation of Items Percentage Received/Expended Less than 80% or Greater than 120% and \$ Variance Greater than \$20,000.**

- (1) Fines and forfeitures are under budget due to decreased utilization of the traffic car.
- (2) Interest earnings reflect market trends in the current year and the fluctuation in the market value of securities held. As the City typically holds securities to maturity, it is unlikely that a loss on the disposal of an investment will be realized.
- (3) Assessor fees are billed annually and this variance will dissipate in a subsequent quarter.
- (4) The payment to the Fire Relief hasn't been received or paid yet (will be done in October).
- (5) Personnel costs are lower then expected.
- (6) Transfer of American Rescue Plan Act funds upon completion of the 2021 audit.
- (7) Transfers to the Equipment Revolving Fund (\$395,000), General Building CIP (\$243,000) and Street CIP (\$24,000), the entry for the transfer has not taken place yet.

City of Wayzata, Minnesota  
 Unaudited Cash Balances by Fund  
 For the Nine Months Ended September 30, 2022

ATTACHMENT A

	PY Quarter Balance	PY Ending Balance	Actual Thru PY Ending	YTD Change	YTD % Change
<b>General</b>					
101 - General	\$ 2,876,627	\$ 2,469,555	\$ 2,515,177	\$ 45,622	2%
<b>Special Revenue</b>					
232 - Cemetery	23,501	22,658	21,344	(1,314)	-6%
235 - Cable	23,089	19,286	20,940	1,654	9%
236 - Drug/DWI Forfeiture	18,165	5,672	5,335	(337)	-6%
237 - Fire Relief/Pull Tabs	334,939	319,608	378,432	58,824 (1)	18%
238 - Self Insurance	-	282,178	258,917	(23,261)	-8%
239 - Comp Plan - Land Use	63,036	65,438	70,060	4,622	7%
240 - DWI Forfeitures	-	12,399	11,662	(737)	-6%
Total	462,730	727,239	766,690	39,451	8%
<b>Debt Service</b>					
305 - Downtown TIF District 6	(1,061,601)	150,325	264,975	114,650 (2)	76%
307 - Wayzata Blvd	276,238	397,986	154,398	(243,588) (3)	-61%
310 - Superior/Lake Realignment	538,946	469,185	425,472	(43,713)	-9%
311 - Street Reconstruction (2009A)	18,329	21,628	19,367	(2,261)	-10%
315 - Big Woods	352,239	243,880	222,962	(20,918)	-9%
317 - Downtown Parking Ramp (2016A)	(497,173)	(825)	(388,124)	(387,299) (4)	46945%
318 - Panoway	63,067	(440)	(440)	0	0%
Total	(309,955)	1,281,739	698,609	(583,130)	46932%
<b>Capital Projects</b>					
					#DIV/0!
233 - Lakefront Improvements	710,748	719,641	582,651	(136,990) (5)	-19%
401 - Permanent Improvement	498,993	523,659	545,977	22,318	4%
404 - Park and Trail CIP	1,800,961	1,533,644	1,374,352	(159,292) (6)	-10%
407 - Cell Tower	-	1,424	(110)	(1,534)	-108%
408 - General Fund CIP	1,210,544	1,341,227	1,468,672	127,445 (7)	10%
409 - Equipment Revolving	1,653,436	2,121,522	1,677,574	(443,948) (8)	-21%
430 - Street CIP	1,635,950	1,454,225	1,256,813	(197,412) (9)	-14%
437 - Library/Community Room CIP	380,777	407,142	260,837	(146,305) (10)	-36%
802 - Escrows	512,844	553,470	448,300	(105,170) (11)	-19%
Total	8,404,253	8,655,954	7,615,065	(1,040,889)	-213%
<b>Enterprise</b>					
610 - Water	2,355,403	2,209,345	2,430,920	221,575 (12)	10%
620 - Sewer	1,338,295	1,341,943	1,221,732	(120,212) (13)	-9%
630 - Motor Vehicle	166,506	96,786	124,504	27,718	29%
640 - Liquor	1,374,626	1,376,135	885,384	(490,751) (14)	-36%
650 - Solid Waste	266,359	263,597	278,081	14,484	5%
670 - Stormwater	495,096	437,397	438,745	1,347	0%
Total	5,996,285	5,725,203	5,379,365	(345,839)	0%
<b>HRA</b>					
314 - Widsten Tax Increment	383,963	1,086	286,457	285,371 (15)	26277%
316 - Baycenter	395,395	1,653,269	978,249	(675,020) (16)	-41%
440 - Housing	1	12,934	9,973	(2,962)	-23%
Total	779,359	1,667,289	1,274,679	(392,610)	26214%
Investments	(5)	(7)	-	7	-100%
Grand Total	18,209,292	20,526,973	18,249,586	(2,277,387)	72843%

Item    Explanation of Changes Greater than \$50,000

ATTACHMENT A

- (1) Received \$101,000 in donations so far in 2022.
- (2) Bond principal and interest paid in January
- (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 consultant fees for the Section Foreman House rehabilitation.
- (6) Decrease due to contractual services, including \$126,055 for the beach playground.
- (7) Increase due to a transfer in of \$301,711.
- (8) 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.
- (9) Decrease due to contractual services, including the seal coat project for \$195,804.
- (10) Decrease due to contractual services for the roof and other repairs.
- (11) 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.
- (12) Increase due to not many capital purchases in 2022 so far.
- (13) Decrease due to contractual services, including the sewer lining project of \$364,315.
- (14) Decrease due to a transfer out of \$427,730 made to the General Fund CIP and General Fund.
- (15) Increase due to taxes received in July.
- (16) Payment made for Pay-as-you-go TIF in the amount of \$948,265 to Wayzata Bay Senior Housing, Inc.

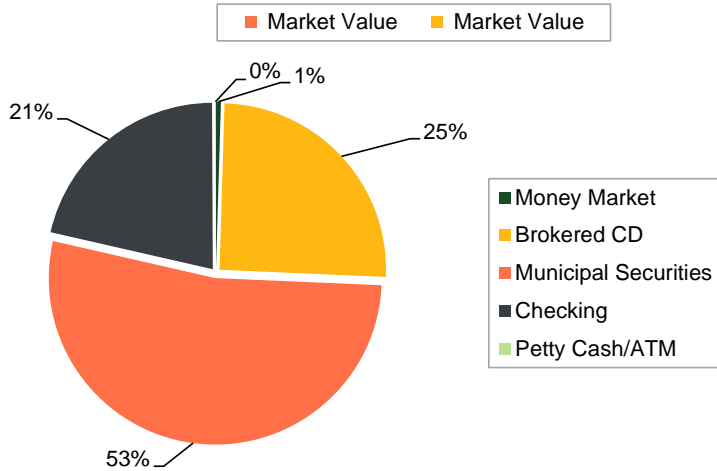
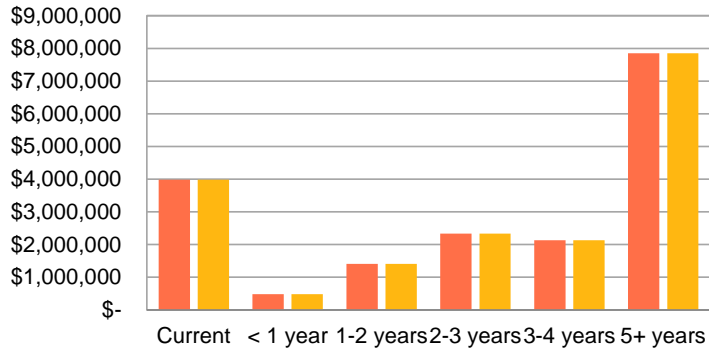
City of Wayzata, Minnesota  
Schedule of Investments  
For the Month Ending  
September 30, 2022

FDIC #	Identification (CUSIP or Acct)	Institution	Description	Type	Rate	Market Value 12/31/2021	Deposits - Purchases	Expenditures - Sales	Transfers	Interest	Unadjusted Market Value 9/30/2022	Market Value 9/30/2022	Unrealized Gain / Loss	
		UBS	JBS Select Prime Institutional Fun	Money market	1.56%	\$ 2,151.33	\$ 656,010.99	\$(628,954.99)	\$ 72,857.14	\$(246.22)	\$ 101,818.25	\$ 80,317.57	\$(21,500.68)	
		UBS	UBS Bank USA Dep Acct	Money market	0.00%	936.37	3,009,954.99	\$(3,161,210.10)	149,769.64	1,128.99	579.89	863.55	283.66	
	17312QP86	UBS	CitiBank, NA - Sioux Falls SD	Brokered CD	3.15%	250,036.86	-	(246,000.00)	7,770.23	7,770.23	4,036.86	-	(4,036.86)	
	66612ACC0	UBS	Northfield Bk NY	Brokered CD	2.40%	250,343.45	-	-	(5,880.04)	5,880.04	250,343.45	244,073.90	(6,269.55)	
	61760AT25	UBS	Morgan Stanley PRV NY US	Brokered CD	2.17%	253,387.42	-	-	(5,310.50)	5,310.50	253,387.42	243,054.93	(10,292.49)	
	465076SR9	UBS	Israel Discount BK NY	Brokered CD	0.52%	244,524.70	-	-	(607.47)	607.47	244,524.70	235,418.05	(9,106.65)	
	06740KMU8	UBS	Barclays Bank DE	Brokered CD	3.43%	257,813.50	-	-	(4,191.51)	4,191.51	257,813.50	243,115.95	(14,697.55)	
	20033AU95	UBS	Comenity Bank - UT	Brokered CD	2.77%	256,431.70	-	-	(5,057.74)	5,057.74	256,431.70	239,428.70	(17,003.00)	
	649447VM8	UBS	New York Community BK NY US	Brokered CD	0.69%	243,870.55	-	-	(1,592.50)	1,592.50	243,870.55	228,501.70	(15,368.85)	
	856285RS2	UBS	State Bank India NY US	Brokered CD	2.11%	253,234.45	-	-	(2,490.61)	2,490.61	253,234.45	233,693.25	(19,541.20)	
	88241TJ04	UBS	Texas Exchange Bk TX US	Brokered CD	0.54%	242,197.20	-	-	(919.57)	919.57	242,197.20	225,297.10	(16,900.10)	
	06647JAT1	UBS	BankNewport Rhode RI US	Brokered CD	3.30%	-	245,000.00	-	-	-	245,000.00	239,487.50	(5,512.50)	
	121331AN2	UBS	Burke & Herbert B&VA US	Brokered CD	3.45%	-	245,000.00	-	(717.88)	717.88	245,000.00	240,276.40	(4,723.60)	
	37149CAS6	UBS	Generations BK AR US	Brokered CD	2.99%	-	245,000.00	-	(2,435.56)	2,435.56	245,000.00	236,716.55	(8,283.45)	
	02007GRY1	UBS	Ally Bank UT US	Brokered CD	3.08%	-	245,000.00	-	-	-	245,000.00	237,140.40	(7,859.60)	
	12527CFK3	UBS	CFG Community Bank MD US	Brokered CD	3.75%	-	245,000.00	-	-	-	245,000.00	240,665.95	(4,334.05)	
	981993FX1	UBS	Comenity Bank DE US	Brokered CD	2.14%	-	200,000.00	-	(1,852.07)	1,852.07	200,000.00	182,440.00	(17,560.00)	
	63368GC3	UBS	National Bank WI US	Brokered CD	3.13%	-	245,000.00	-	-	-	1,914.35	245,000.00	234,646.30	(10,353.70)
	795450A7	UBS	Sallie Mae Bank UT US	Brokered CD	1.10%	242,513.25	-	-	(2,450.00)	2,450.00	242,513.25	216,572.65	(25,940.60)	
	48128UD48	UBS	JPMorgan Chase Bank OH US	Brokered CD	1.12%	240,852.15	-	-	(2,450.00)	2,450.00	240,852.15	211,819.65	(29,032.50)	
	538036PA6	UBS	Live Oak BKC CO NC US	Brokered CD	1.12%	240,786.00	-	-	(1,839.17)	1,839.17	240,786.00	211,408.05	(29,377.95)	
	61773TKD4	UBS	Morgan Stanley BK UT US	Brokered CD	4.00%	-	245,000.00	-	-	-	245,000.00	240,367.05	(4,632.95)	
	15118RWG8	UBS	Celtic Bank UT US	Brokered CD	1.58%	242,486.30	-	-	(2,574.88)	2,574.88	242,486.30	206,319.40	(36,166.90)	
	169548FK6	UBS	Chino CA PUB FING AUT	Municipal Securities	1.13%	496,370.00	-	-	(5,365.00)	5,365.00	496,370.00	466,850.00	(29,520.00)	
	220228BK5	UBS	Corpus Christi Texas REGL	Municipal Securities	2.26%	437,649.70	-	-	(4,736.45)	4,736.45	437,649.70	409,742.70	(27,907.00)	
	428061ED3	UBS	Hesperia CA UNI	Municipal Securities	1.56%	300,414.00	-	-	(4,422.00)	4,422.00	300,414.00	277,494.00	(22,920.00)	
	576051VY9	UBS	Massachusetts St WTR RES	Municipal Securities	2.17%	257,030.00	-	-	(5,207.50)	5,207.50	257,030.00	234,620.00	(22,410.00)	
	262588LLH7	UBS	DJ Pape & Cook CNTYS IL	Municipal Securities	1.07%	-	99,831.72	-	-	-	99,831.72	98,557.80	(1,273.92)	
	56042RJ52	UBS	Maine Health & Higher ED	Municipal Securities	1.45%	198,930.00	-	-	(2,912.27)	2,912.27	198,930.00	172,974.00	(25,956.00)	
	357155AZ3	UBS	Fremont CA UNI SCH	Municipal Securities	0.92%	219,080.25	-	-	(1,872.00)	1,872.00	219,080.25	194,735.25	(24,345.00)	
	672325N29	UBS	Oakland CA USD	Municipal Securities	1.77%	400,048.00	-	-	(4,767.42)	4,767.42	400,048.00	352,596.00	(47,452.00)	
	100216FZ8	UBS	Bossier City LA UTILS	Municipal Securities	1.37%	496,600.00	-	-	(3,125.00)	3,125.00	496,600.00	440,345.00	(56,255.00)	
	523372CX6	UBS	Lee & Ogle CNTYS	Municipal Securities	1.34%	122,882.50	-	-	(752.50)	752.50	122,882.50	108,862.50	(14,020.00)	
	54602QBB6	UBS	Loudoun CNTY VA	Municipal Securities	1.11%	342,751.50	-	-	(1,750.00)	1,750.00	342,751.50	298,224.50	(44,527.00)	
	56042RJ60	UBS	Maine Health & Higher ED	Municipal Securities	1.87%	100,451.00	-	-	(1,852.55)	1,852.55	100,451.00	84,534.00	(15,917.00)	
	152339RP4	UBS	Centinela Valley Calif	Municipal Securities	1.75%	-	138,381.66	-	(1,134.63)	1,134.63	138,381.66	125,026.25	(13,355.41)	
	010268CP3	UBS	Alabama Fed Aid Wvy Fin	Municipal Securities	1.70%	298,977.00	-	-	(4,086.66)	4,086.66	298,977.00	257,901.00	(41,076.00)	
	91428LKN5	UBS	Univ HI Brd Reg	Municipal Securities	3.39%	822,882.40	-	-	(12,464.00)	12,464.00	822,882.40	707,202.80	(115,679.60)	
	64990FD76	UBS	New York St Dorm Auth	Municipal Securities	1.97%	399,020.00	-	-	(8,584.62)	8,584.62	399,020.00	340,460.00	(58,560.00)	
	959878RK7	UBS	Western WA Univ Wash	Municipal Securities	2.15%	498,930.00	-	-	(4,942.50)	4,942.50	498,930.00	430,625.00	(68,305.00)	
	72178JAG8	UBS	Pima County AZ	Municipal Securities	1.80%	-	255,278.15	-	-	-	255,278.15	250,304.55	(4,973.60)	
	088006KC4	UBS	Beverly Hills Cal	Municipal Securities	1.71%	493,275.00	-	-	(3,785.00)	3,785.00	493,275.00	424,730.00	(68,545.00)	
	71884AH44	UBS	Phoenix AZ CIVIC	Municipal Securities	1.67%	490,900.00	-	-	(7,275.00)	7,275.00	490,900.00	411,495.00	(79,405.00)	
	64966QSE1	UBS	New York NY GO BDS	Municipal Securities	1.86%	246,365.00	-	-	(4,057.50)	4,057.50	246,365.00	207,432.50	(38,932.50)	
	928346PZ2	UBS	VISTA CA	Municipal Securities	1.75%	488,675.00	-	-	(7,605.00)	7,605.00	488,675.00	418,640.00	(70,035.00)	
	669674DP5	UBS	Norwood OH CITY SCH	Municipal Securities	0.00%	110,195.00	-	-	-	-	110,195.00	92,967.50	(17,227.50)	
	64971XJF6	UBS	New York NY City Transi	Municipal Securities	3.23%	-	96,991.24	-	-	-	96,991.24	90,407.00	(6,584.24)	
	903743TAH5	UBS	Apache CNTY AZ	Municipal Securities	2.45%	202,702.00	-	-	(4,288.00)	4,288.00	202,702.00	167,036.00	(35,666.00)	
	64971XS22	UBS	New York City Transit - NY	Municipal Securities	1.92%	885,266.20	-	-	(7,507.50)	7,507.50	885,266.20	740,585.30	(144,680.90)	
	353174JE6	UBS	Franklin CO OH CONV	Municipal Securities	2.20%	194,149.80	-	-	(1,873.95)	1,873.95	194,149.80	161,300.10	(32,849.70)	
	87971LAM7	UBS	Tempe AZ STFS Partner	Municipal Securities	2.16%	200,975.85	-	-	(3,583.75)	3,583.75	200,975.85	166,052.05	(34,923.80)	
	169548FR0	UBS	Chino CA PUB FING AUT	Municipal Securities	2.92%	502,445.00	-	-	(13,055.00)	13,055.00	502,445.00	417,370.00	(85,075.00)	
	512249NF2	UBS	Lakeview MI CMNTY	Municipal Securities	2.08%	142,458.15	-	-	(1,305.00)	1,305.00	142,458.15	113,007.20	(29,450.95)	
	284035AK8	UBS	El Segundo CA PENSION	Municipal Securities	2.76%	500,330.00	-	-	(12,027.69)	12,027.69	500,330.00	396,155.00	(105,175.00)	
	900764SV4	UBS	Tuscola CNTY MI	Municipal Securities	2.36%	223,251.60	-	-	(5,098.81)	5,098.81	223,251.60	174,064.00	(49,187.60)	
	84908AA53	UBS	Spokane WA PUB FACS	Municipal Securities	2.47%	504,865.00	-	-	(5,315.00)	5,315.00	504,865.00	399,035.00	(105,830.00)	
						14,287,065.43	6,171,448.75	(4,521,165.09)	22,406.52	201,103.03	16,160,858.64	14,301,996.60	(1,858,862.04)	
	4 M		4M General Account	Money market	0.01%	\$ 1,573.26	\$ -	\$ -	\$ -	\$ 9.51	\$ 1,582.77	\$ 1,582.77	\$ -	
	4 M		4MP General Account	Money market	0.03%	\$ 3,430.37	\$ -	\$ -	\$ -	\$ 21.10	\$ 3,451.47	\$ 3,451.47	\$ -	
						5,003.63	-	-	-	30.61	5,034.24	5,034.24	-	
		Anchor/Old National Bank	General	Checking	0.03%	4,713,546.47	18,414,803.81	(20,350,894.20)	-	14,092.35	2,791,548.43	2,791,548.43	-	
	6520	Anchor/Old National Bank	Motor Vehicle	Checking	0.03%	479,783.47	32,061,711.02	(31,953,247.83)	-	2,802.43	591,049.09	591,049.09	0.00	
	88416753	Anchor/Old National Bank	City Hall Credit Card	Checking	0.03%	69,964.92	424,336.76	(462,087.82)	-	468.71	32,682.57	32,682.57	-	
	8876	Anchor/Old National Bank	Wine and Spirits	Checking	0.03%	521,948.72	2,389,081.26	(2,821,610.33)	-	2,555.97	91,975.62	91,975.62	0.00	
	8868/6764	Anchor/Old National Bank	Bar and Grill	Checking	0.03%	428,316.26	3,044,053.94	(3,312,030.91)	-	2,885.06	163,224.35	163,224.35	-	
	2355	Anchor/Old National Bank	Sweep	Money market	0.00%	50,587.64	-	(50,593.70)	-	6.06	0.00	0.00	(0.00)	
	5128	Old National Bank	ATM	Checking	0.03%	91,509.75	505,023.83	(380,000.00)	-	714.80	217,248.38	217,248.38	-	
	640-10150	Petty Cash/ATM	Liquor ATM	Petty Cash/ATM	0.00%	12,359.69	-	(5,860.00)	-	-	6,499.69	6,499.69	-	
	xxx-10200	Petty Cash/ATM	Petty Cash	Petty Cash/ATM	0.00%	7,073.66	-	-	-	-	7,073.66	7,073.66	-	
						6,375,090.58	56,839,010.62	(59,336,324.79)	-	23,525.38	3,901,301.79	3,901,301.79	0.00	
		Total Cash and Investments				\$ 20,667,159.64	\$ 63,010,459.37	\$(63,857,489.88)	\$ 22,406.52	\$ 224,659.02	\$ 20,067,194.67	\$ 18,208,332.63	\$(1,858,862.04)	
						\$ 20,667,109.64								

O/S Deposits 523,818.81  
O/S Checks (887,494.35)  
Cash Balance \$ 17,844,657.09

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

**Maturities**



Maturity	Unadjusted Market Value 9/30/2022	Market Value 9/30/2022	Variance 9/30/2022
Current	\$ 4,015,401.28	\$ 3,987,517.15	\$ (27,884.13)
< 1 year	503,730.87	487,168.83	(16,562.04)
1-2 years	1,499,010.45	1,413,314.40	(85,696.05)
2-3 years	2,470,525.35	2,334,467.90	(136,057.45)
3-4 years	2,347,003.22	2,133,532.95	(213,470.27)
5+ years	9,231,523.50	7,852,331.40	(1,379,192.10)
	<u>\$ 20,067,194.67</u>	<u>\$ 18,208,332.63</u>	<u>\$ (1,858,862.04)</u>
Weighted Average Rate of Return	1.64%	9/30/2022	
Average Maturity (years)	3.92	9/30/2022	

Investment Type	Market Value 9/30/2022
Money Market	\$ 86,215.36
Brokered CD	4,590,483.48
Savings	-
Government Securities	-
Municipal Securities	9,630,332.00
Checking	3,887,728.44
Petty Cash/ATM	13,573.35
	<u>\$ 18,208,332.63</u>

<b>Operating Account</b>	
O/S Deposits	\$ 523,818.81
O/S Checks	(887,494.35)
	<u>Reconciled Balance</u>
	<u>\$ 17,844,657.09</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 9/30/2022
Sales	2022	\$ 3,527,357	✔ \$ 237,348	✔ \$ 259,696	✔ \$ 296,042	✔ \$ 292,259	⚠ \$ 323,231	✘ \$ 328,680	✘ \$ 331,695	⚠ \$ 320,607	⚠ \$ 309,882				✔ \$ 2,699,439
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	\$ 2,173,149
Gross profit	2022	\$ 2,489,295	\$ 170,442	\$ 184,975	\$ 203,484	\$ 211,392	\$ 220,196	\$ 229,376	\$ 248,340	\$ 207,158	\$ 216,091				\$ 1,891,454
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	\$ 1,550,262
Gross profit %	2022	70.57%	✔ 71.81%	✔ 71.23%	⚠ 68.73%	✔ 72.33%	⚠ 68.12%	✔ 69.79%	✔ 74.87%	✘ 64.61%	✔ 69.74%				✔ 70.07%
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%	71.34%
Personnel costs	2022	\$ 1,712,131	\$ 58,143	\$ 115,603	\$ 181,111	\$ 114,396	\$ 120,465	\$ 128,062	\$ 123,224	\$ 131,777	\$ 189,963				\$ 1,162,745
Personnel costs	2021	\$ 1,459,047	\$ 72,849	\$ 89,428	\$ 94,918	\$ 136,995	\$ 102,927	\$ 113,771	\$ 119,660	\$ 167,003	\$ 173,191	\$ 111,184	\$ 114,843	\$ 162,278	\$ 1,070,742
Personnel as % of sales	2022	48.54%	✔ 24.50%	✔ 44.51%	✘ 61.18%	✔ 39.14%	✔ 37.27%	✔ 38.96%	✔ 37.15%	✔ 41.10%	✘ 61.30%				✔ 43.07%
Personnel as % of sales	2021	49.21%	54.37%	52.72%	43.63%	63.43%	37.07%	38.58%	38.76%	59.26%	63.46%	40.06%	45.57%	61.63%	49.27%
Operating exp	2022	\$ 531,849	\$ 45,022	\$ 46,345	\$ 54,477	\$ 49,053	\$ 50,544	\$ 52,705	\$ 49,349	\$ 55,153	\$ 54,330				\$ 456,979
Operating exp	2021	\$ 471,476	\$ 28,449	\$ 35,389	\$ 42,483	\$ 33,989	\$ 35,107	\$ 41,791	\$ 41,528	\$ 40,316	\$ 47,486	\$ 41,471	\$ 41,458	\$ 38,930	\$ 346,539
Operating as % of sales	2022	15.08%	✘ 18.97%	✘ 17.85%	✘ 18.40%	✘ 16.78%	⚠ 15.64%	⚠ 16.04%	✔ 14.88%	✘ 17.20%	✘ 17.53%				✘ 16.93%
Operating as % of sales	2021	15.90%	21.23%	20.86%	19.53%	15.74%	12.64%	14.17%	13.45%	14.31%	17.40%	14.94%	16.45%	14.79%	15.95%
Net income before transfers	2022	\$ 342,608	\$ 71,309	\$ 30,778	\$ (24,117)	\$ 56,020	\$ 56,343	\$ 57,642	\$ 82,923	\$ 28,300	\$ (19,975)				\$ 339,223
Net income before transfers	2021	\$ 258,560	\$ 11,274	\$ 837	\$ 25,756	\$ (6,280)	\$ 69,491	\$ 60,830	\$ 57,003	\$ 2,209	\$ (23,197)	\$ 51,027	\$ 25,637	\$ (12,017)	\$ 197,922
Net income after transfers	2022	\$ 242,609	\$ 62,976	\$ 22,445	\$ (32,450)	\$ 47,686	\$ 48,009	\$ 49,309	\$ 74,590	\$ 19,967	\$ (28,308)				\$ 264,223
Net income after transfers	2021	\$ 158,560	\$ 2,940	\$ (7,497)	\$ 17,423	\$ (14,614)	\$ 61,158	\$ 52,497	\$ 48,670	\$ (6,124)	\$ (31,530)	\$ 42,693	\$ 17,303	\$ (20,351)	\$ 122,922
Net income %	2022	6.88%	✔ 26.53%	✔ 8.64%	✘ -10.96%	✔ 16.32%	✔ 14.85%	✔ 15.00%	✔ 22.49%	✘ 6.23%	✘ -9.14%				✔ 9.79%
Net income %	2021	5.35%	2.19%	-4.42%	8.01%	-6.77%	22.03%	17.80%	15.77%	-2.17%	-11.55%	15.38%	6.87%	-7.73%	5.66%
Online sales	2022		7,632	7,804	7,617	8,213	9,154	7,875	7,301	8,550	6,876				71,023
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	61,347
% of total sales online	2022		3.22%	3.00%	2.57%	2.81%	2.83%	2.40%	2.20%	2.67%	2.22%				2.63%
% 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%	2.82%

2022

City of Wayzata - WWS Scorecard																
Measurable	Year	Budget Goal	January	February	March	April	May	June	July	August	September	October	November	December	9/30/2022	
Sales	2022	\$ 3,519,070	✗ \$ 203,735	✗ \$ 209,338	✗ \$ 212,696	✗ \$ 228,824	✓ \$ 297,786	✗ \$ 316,416	✓ \$ 347,650	✓ \$ 305,054	✓ \$ 280,083				✗ \$ 2,401,583	
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	\$ 2,447,870	
Gross profit	2022	\$ 1,050,549	\$ 57,761	\$ 60,428	\$ 59,383	\$ 58,639	\$ 81,898	\$ 73,913	\$ 93,920	\$ 85,688	\$ 83,900				\$ 655,531	
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	\$ 671,805	
Gross profit %	2022	29.9%	✓ 28.4%	✓ 28.9%	✓ 27.9%	⚠ 25.6%	✓ 27.5%	✗ 23.4%	✓ 27.0%	✓ 28.1%	✓ 30.0%				✓ 27.3%	
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%	27.4%	
Personnel costs	2022	\$ 478,464	\$ 16,643	\$ 33,686	\$ 51,390	\$ 34,111	\$ 37,353	\$ 38,182	\$ 38,362	\$ 38,379	\$ 53,699				\$ 341,804	
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	\$ 336,364	
Personnel as % of sales	2022	13.6%	✓ 8.17%	✗ 16.1%	✗ 24.2%	⚠ 14.9%	✓ 12.5%	✓ 12.1%	✓ 11.0%	✓ 12.6%	✗ 19.2%				⚠ 14.2%	
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%	13.7%	
Operating exp as % of sales	2022	6.1%	✗ 12.2%	✗ 11.0%	✗ 12.6%	✗ 9.8%	✗ 9.0%	✗ 8.1%	✗ 7.2%	✗ 8.7%	✗ 10.8%				✓ 2.0%	
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%	1.9%	
Liquor turnover	2022		3.81	3.84	3.79	3.25	3.41	3.51	3.64	3.57	3.63				3.61	
Wine turnover	2022		3.65	3.54	3.43	2.45	2.68	2.84	2.95	3.07	3.10				3.08	
Beer turnover	2022		11.54	11.63	11.38	8.81	10.19	11.94	13.26	13.41	13.96				11.79	
Misc	2022		5.80	6.18	6.52	7.50	8.42	9.48	10.09	10.01	10.02				8.22	
Total Inventory Turn	2022	5.2	✗ 4.5	✗ 4.4	✗ 4.3	✗ 3.3	✗ 3.6	✗ 3.9	✗ 4.1	✗ 4.1	✗ 4.2				✗ 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	4.4	
Net income before transfers	2021		\$ 21,428	\$ 8,944	\$ (13,599)	\$ 7,314	\$ 22,929	\$ 15,293	\$ 35,715	\$ 25,832	\$ 5,280	\$ (575,649)	\$ (5,552)	\$ (5,552)	\$ 129,138	
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	\$ 156,454	
Net income after transfers	2022	\$ 345,180	\$ 15,178	\$ 2,694	\$ (19,849)	\$ 1,064	\$ 16,679	\$ 9,043	\$ 29,465	\$ 19,582	\$ (970)	\$ (581,899)	\$ (11,802)	\$ (11,802)	\$ 72,887	
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	\$ 100,204	
Net income %	2022	9.81%	✗ 7.45%	✗ 1.29%	✗ -9.33%	✗ 0.47%	✗ 5.60%	✗ 2.86%	✗ 8.48%	✗ 6.42%	✗ -0.35%				✗ 3.03%	
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%	4.09%	
Average ticket amount	2022		✓ \$ 38.83	✓ \$ 39.63	✓ \$ 38.09	✓ \$ 39.25	✓ \$ 43.58	✓ \$ 41.44	✓ \$ 43.85	✓ \$ 43.26	✓ \$ 41.85				✓ \$ 41.09	
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	\$ 30.53	
Customer counts	2022		✗ 5,375	⚠ 5,442	✗ 5,792	✗ 5,986	✗ 6,984	⚠ 7,792	✗ 7,929	✗ 7,378	⚠ 6,860				✗ 59,538	
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	63,477	