



4th Quarter Report

Preliminary

City of Wayzata

Wayzata, Minnesota

December 31, 2022

Abdo
Financial
Solutions

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February 14, 2023

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 December 31, 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

February 14, 2023

Honorable Mayor and City Council
 City of Wayzata
 Wayzata, Minnesota

Dear Honorable Mayor and City Council:

We have reconciled all bank accounts through December 31, 2022 and reviewed activity in all funds. The following is a summary of our observations. All information presented is unaudited.

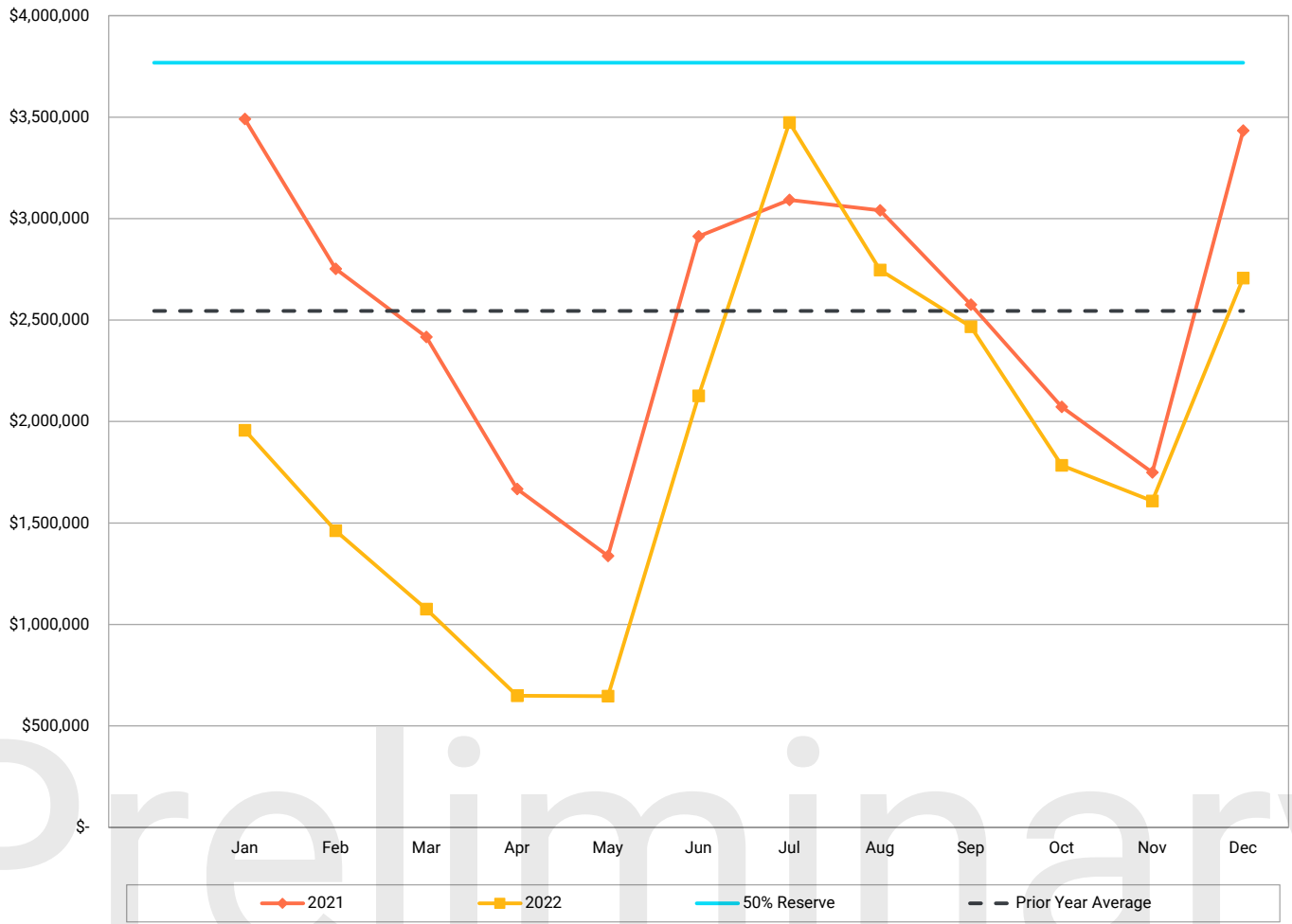
Cash and Investments

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

	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>Increase/ (Decrease)</u>
Checking	\$ 6,184,316	\$ 5,892,678	\$ (291,638)
Investments (at Market Value)	<u>14,342,657</u>	<u>14,382,504</u>	<u>39,847</u>
Total Cash and Investments	<u>\$ 20,526,973</u>	<u>\$ 20,275,182</u>	<u>\$ (251,791)</u>

Investment Type	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>Increase/ (Decrease)</u>
Brokered CD	\$ 3,706,108	\$ 4,587,632	\$ 881,524
Checking	6,164,933	5,876,665	(288,268)
Money Market	58,679	160,310	101,631
Municipal Securities	10,577,870	9,634,562	(943,308)
Petty Cash/ATM	<u>19,383</u>	<u>16,014</u>	<u>(3,369)</u>
Total Investments	<u>\$ 20,526,973</u>	<u>\$ 20,275,182</u>	<u>\$ (251,791)</u>

General Fund Cash Balances



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

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
12/31/2022	4.12	4.76	4.73	4.41	4.22	3.99	3.96	3.88

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 Twelve Months Ended December 31, 2022

	2022 Budget	Budget Thru December 100%	Actual Thru December	Variance - Favorable (Unfavorable)	Percent Received or Expended Based on Budget thru December
Revenues					
Taxes	\$ 4,941,501	\$ 4,941,501	4,785,349	\$ (156,152)	96.8 %
Licenses & Permits	630,195	630,195	586,813	(43,382)	93.1
Intergovernmental	467,000	467,000	510,939	43,939	109.4
Charges for services	942,395	942,395	992,204	49,809	105.3
Fines and forfeitures	92,000	92,000	62,255	(29,745) (1)	67.7
Interest	10,000	10,000	(125,045)	(135,045) (2)	-1250.5
Miscellaneous	5,000	5,000	31,560	26,560 (3)	631.2
Total Revenues	7,088,091	7,088,091	6,844,075	(244,016)	96.6
Expenditures					
Mayor and City Council	47,536	47,536	52,232	(4,696)	109.9
Administrative & Finance	1,012,392	1,012,392	952,630	59,762	94.1
Assessing	76,500	76,500	83,018	(6,518)	108.5
Planning & Zoning	366,860	366,860	333,234	33,626	90.8
General Government Buildings	264,829	264,829	298,885	(34,056)	112.9
Police Protection	2,317,049	2,317,049	2,289,493	27,556	98.8
Fire Protection	367,975	367,975	359,872	8,103	97.8
Building Inspections	232,736	232,736	218,585	14,151	93.9
Emergency Management	3,000	3,000	6,367	(3,367)	212.2
Health Inspections	39,000	39,000	36,775	2,225	94.3
Streets	641,262	641,262	620,551	20,711	96.8
Street Lighting	89,000	89,000	96,761	(7,761)	108.7
Engineering	177,694	177,694	136,489	41,205 (4)	76.8
Parks, Rec & Forestry	905,758	905,758	854,856	50,902	94.4
Unallocated	327,000	327,000	297,701	29,299	91.0
Capital Outlay	5,500	5,500	665	4,835	12.1
Total Expenditures	6,874,091	6,874,091	6,638,110	235,981	96.6
Excess Revenues (Expenditures)	214,000	214,000	205,965	(8,035)	
Other Financing Sources (Uses)					
Transfers in	448,000	448,000	579,316	131,316 (5)	129.3
Transfers out	(662,000)	(662,000)	(662,000)	-	N/A
Total Other Financing Sources (Uses)	(214,000)	(214,000)	(82,684)	131,316	38.6 %
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses					
	<u>\$ -</u>	<u>\$ -</u>	<u>123,281</u>	<u>\$ 123,281</u>	

*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) Sale of a capital assets that was not budgeted for in 2022.
- (4) Personnel costs are lower then expected.
- (5) Transfer of \$131,316 from the liquor fund.

City of Wayzata, Minnesota
 Unaudited Cash Balances by Fund
 For the Twelve Months Ended December 31, 2022

	12/31/2021 Balance	12/31/2022 Balance	YTD Change	YTD % Change
General				
101- General	\$ 2,469,225	\$ 2,707,638	\$ 238,413 (1)	10%
Special Revenue				
232- Cemetery	22,658	19,909	(2,749)	-12%
235 - Cable	19,286	28,544	9,258	48%
236 - Drug/DWI Forfeiture	5,672	5,193	(479)	-8%
237 - Fire Relief/Pull Tabs	319,607	355,015	35,408	11%
238 - Self Insurance	282,178	251,989	(30,189)	-11%
239 - Comp Plan - Land Use	65,438	69,989	4,551	7%
240 - DWI Forfeitures	12,399	11,350	(1,049)	-8%
Total	727,238	741,989	14,751	26%
Debt Service				
307 - Wayzata Blvd	397,986	395,246	(2,740)	-1%
310 - Superior/Lake Realignment	469,185	293,751	(175,434) (2)	-37%
311 - Street Reconstruction (2009A)	21,628	21,362	(266)	-1%
315 - Big Woods	243,880	230,129	(13,751)	-6%
317 - Downtown Parking Ramp (2016A)	(825)	(1,342)	(517)	63%
318 - Panoway	(440)	(440)	-	0%
Total	1,131,414	938,706	(192,708)	18%
Capital Projects				
233 - Lakefront Improvements	719,641	206,639	(513,002) (3)	-71%
401 - Permanent Improvement	523,659	523,575	(84)	0%
404 - Park and Trail CIP	1,533,644	1,302,566	(231,078) (4)	-15%
407 - Cell Tower	1,424	-	(1,424)	-100%
408 - General Fund CIP	1,341,227	1,625,673	284,446 (5)	21%
409 - Equipment Revolving	2,121,522	1,987,722	(133,800) (6)	-6%
430 - Street CIP	1,454,225	1,110,695	(343,530) (7)	-24%
437 - Library/Community Room CIP	407,142	253,863	(153,279) (8)	-38%
802 - Escrows	553,470	539,852	(13,618)	-2%
Total	8,655,954	7,550,585	(1,105,369)	-235%
Enterprise				
610 - Water	2,209,346	2,232,000	22,654	1%
620 - Sewer	1,341,943	1,495,265	153,322 (9)	11%
630 - Motor Vehicle	96,186	211,516	115,330 (10)	120%
640 - Liquor	1,376,135	950,299	(425,836) (11)	-31%
650 - Solid Waste	263,597	276,366	12,769	5%
670 - Stormwater	437,397	343,815	(93,582) (12)	-21%
Total	5,724,604	5,509,261	(215,343)	85%
HRA				
305 - Downtown TIF District 6	150,325	434,241	283,916 (13)	189%
314 - Widsten Tax Increment	1,086	43,534	42,448 (14)	3909%
316 - Baycenter	1,653,269	2,339,523	686,254 (15)	42%
440 - Housing	12,934	9,706	(3,228)	-25%
Total	1,817,614	2,827,004	1,009,390	4114%
801- Investments	(7)	-	7	-100%
Grand Total	20,526,043	20,275,183	(250,859)	3917%

City of Wayzata, Minnesota
Unaudited Cash Balances by Fund (Continued)
For the Twelve Months Ended December 31, 2022

<u>Item</u>	<u>Explanation of Changes Greater than \$50,000</u>
(1)	See Statement of Revenues and Expenditures for the General Fund for detail of fund activity
(2)	Less special assessment revenue received in 2022.
(3)	Decrease due to consultant fees for the Section Foreman House rehabilitation.
(4)	Decrease due to contractual services, including \$126,055 for the beach playground.
(5)	Increase due to a transfer in of \$569,711.
(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)	Decrease due to contractual services, including the seal coat project for \$195,804.
(8)	Decrease due to contractual services for the roof and other repairs.
(9)	Decrease due to contractual services, including the sewer lining project of \$364,315.
(10)	Timing of December 2022 payment to the State of MN not made until 2023 for a total of around \$125,000.
(11)	Decrease due to a transfer out of \$427,730 made to the General Fund CIP and General Fund.
(12)	Decrease due to Lasalle Pond Maintenance of 136k.
(13)	Increase relates to an increase in TIF revenue received in 2022.
(14)	Increase relates to an increase in TIF revenue received in 2022.
(15)	The amount received in TIF revenue was enough to cover the debt service payments and other expenses.

Preliminary

City of Wayzata, Minnesota
Schedule of Investments
For the Month Ending December 31, 2022

Identification #)	Institution	Description	Type	Rate	Market Value 12/31/2021	Deposits - Purchases	Expenditures - Sales	Transfers	Interest	Unadjusted Market Value 12/31/2022	Market Value 12/31/2022	Unrealized Gain / Loss
	UBS	UBS Select Prime Institutional Fund	Money market	1.56%	\$ 2,151.33	\$ 729,381.78	\$ (628,954.99)	\$ 96,476.47	\$ (245.67)	\$ 198,808.92	\$ 153,701.72	\$ (45,107.20)
	UBS	UBS Bank USA Dep Acct	Money market	0.00%	936.37	3,009,954.99	(3,234,580.89)	222,640.02	2,296.58	1,247.07	1,530.74	283.67
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	244,652.10	(5,691.35)
61760AT25	UBS	Morgan Stanley PRV NY US	Brokered CD	2.17%	253,387.42	-	-	(5,310.50)	5,310.50	253,387.42	243,682.79	(9,704.63)
465076SR9	UBS	Israel Discount BK NY	Brokered CD	0.52%	244,524.70	-	-	(1,225.00)	1,225.00	244,524.70	236,716.55	(7,808.15)
06740KMU8	UBS	Barclays Bank DE	Brokered CD	3.43%	257,813.50	-	-	(8,452.50)	8,452.50	257,813.50	242,677.40	(15,136.10)
20033AU95	UBS	Comenity Bank - UT	Brokered CD	2.77%	256,431.70	-	-	(6,737.51)	6,737.51	256,431.70	239,061.20	(17,370.50)
649447VM8	UBS	New York Community BK NY US	Brokered CD	0.69%	243,870.55	-	-	(1,592.50)	1,592.50	243,870.55	229,354.30	(14,516.25)
856285RS2	UBS	State Bank India NY US	Brokered CD	2.11%	253,234.45	-	-	(5,022.50)	5,022.50	253,234.45	233,676.10	(19,558.35)
88241TJQ4	UBS	Texas Exchange Bk TX US	Brokered CD	0.54%	242,197.20	-	-	(1,224.97)	1,224.97	242,197.20	226,117.85	(16,079.35)
06647JAT1	UBS	BankNewport Rhode RI US	Brokered CD	3.30%	-	245,000.00	-	-	-	245,000.00	238,715.75	(6,284.25)
121331AN2	UBS	Burke & Herbert B&VA US	Brokered CD	3.45%	-	245,000.00	-	(2,825.22)	2,825.22	245,000.00	239,394.40	(5,605.60)
37149CAS6	UBS	Generations BK AR US	Brokered CD	2.99%	-	245,000.00	-	(4,237.48)	4,237.48	245,000.00	236,059.95	(8,940.05)
02007GRY1	UBS	Ally Bank UT US	Brokered CD	3.08%	-	245,000.00	-	(3,746.49)	3,746.49	245,000.00	236,432.35	(8,567.65)
12527CFK3	UBS	CFG Community Bank MD US	Brokered CD	3.75%	-	245,000.00	-	-	-	245,000.00	239,482.60	(5,517.40)
981993FX1	UBS	Comenity Bank DE US	Brokered CD	2.14%	-	200,000.00	-	(2,849.34)	2,849.34	200,000.00	183,300.00	(16,700.00)
633368GC3	UBS	National Bank WI US	Brokered CD	3.13%	-	245,000.00	-	(3,807.90)	3,807.90	245,000.00	233,543.80	(11,456.20)
7954507A7	UBS	Sallie Mae Bank UT US	Brokered CD	1.10%	242,513.25	-	-	(2,450.00)	2,450.00	242,513.25	216,611.85	(25,901.40)
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 BKG CO NC US	Brokered CD	1.12%	240,786.00	-	-	(2,449.99)	2,449.99	240,786.00	211,361.50	(29,424.50)
61773TKD4	UBS	Morgan Stanley BK UT US	Brokered CD	4.00%	-	245,000.00	-	-	-	245,000.00	238,916.65	(6,083.35)
15118RWG8	UBS	Celtic Bank UT US	Brokered CD	1.58%	242,486.30	-	-	(3,430.04)	3,430.04	242,486.30	206,054.80	(36,431.50)
169548FK5	UBS	Chino CA PUB FING AUT	Municipal Securities	1.13%	496,370.00	-	-	(5,365.00)	5,365.00	496,370.00	468,800.00	(27,570.00)
220228BK5	UBS	Corpus Christi Texas REGL	Municipal Securities	2.26%	437,649.70	-	-	(9,472.90)	9,472.90	437,649.70	410,693.00	(26,956.70)
428061ED3	UBS	Hesperia CA UNI	Municipal Securities	1.56%	300,414.00	-	-	(4,422.00)	4,422.00	300,414.00	278,586.00	(21,828.00)
576051VY9	UBS	Massachusetts St WTR RES	Municipal Securities	2.17%	257,030.00	-	-	(5,207.50)	5,207.50	257,030.00	234,705.00	(22,325.00)
262588LH7	UBS	DU Page & Cook CNTYS IL	Municipal Securities	1.07%	-	99,831.72	-	-	-	99,831.72	99,003.30	(828.42)
56042RJ52	UBS	Maine Health & Higher ED	Municipal Securities	1.45%	198,930.00	-	-	(2,912.27)	2,912.27	198,930.00	176,062.00	(22,868.00)
357155AZ3	UBS	Fremont CA UNI SCH	Municipal Securities	0.92%	219,080.25	-	-	(1,872.00)	1,872.00	219,080.25	194,447.25	(24,633.00)
672325N29	UBS	Oakland CA USD	Municipal Securities	1.77%	400,048.00	-	-	(4,767.42)	4,767.42	400,048.00	357,452.00	(42,596.00)
100216FZ8	UBS	Bossier City LA UTILS	Municipal Securities	1.37%	496,600.00	-	-	(6,250.00)	6,250.00	496,600.00	438,140.00	(58,460.00)
523372CX6	UBS	Lee & Ogle CNTYS	Municipal Securities	1.34%	122,882.50	-	-	(1,505.00)	1,505.00	122,882.50	107,176.25	(15,706.25)
54602QBB6	UBS	Loudoun CNTY VA	Municipal Securities	1.11%	342,751.50	-	-	(3,500.00)	3,500.00	342,751.50	297,615.50	(45,136.00)
56042RJ60	UBS	Maine Health & Higher ED	Municipal Securities	1.87%	100,451.00	-	-	(1,852.55)	1,852.55	100,451.00	86,175.00	(14,276.00)
152339RP4	UBS	Centinela Valley Calif	Municipal Securities	1.75%	-	138,381.66	-	(1,134.63)	1,134.63	138,381.66	125,271.30	(13,110.36)
010268CP3	UBS	Alabama Fed Aid Wwy Fin	Municipal Securities	1.70%	298,977.00	-	-	(4,086.66)	4,086.66	298,977.00	259,557.00	(39,420.00)
91428LKN5	UBS	Univ HI Brd Reg	Municipal Securities	3.39%	822,882.40	-	-	(24,928.00)	24,928.00	822,882.40	710,660.80	(112,221.60)
64990FD76	UBS	New York St Dorm Auth	Municipal Securities	1.97%	399,020.00	-	-	(8,584.62)	8,584.62	399,020.00	339,912.00	(59,108.00)
959878RK7	UBS	Western WA Univ Wash	Municipal Securities	2.15%	498,930.00	-	-	(9,885.00)	9,885.00	498,930.00	431,150.00	(67,780.00)
72178JAG8	UBS	Pima County AZ	Municipal Securities	1.80%	-	255,278.15	-	(2,342.30)	2,342.30	255,278.15	244,525.50	(10,752.65)
088006KC4	UBS	Beverly Hills Cal	Municipal Securities	1.71%	493,275.00	-	-	(7,570.00)	7,570.00	493,275.00	419,145.00	(74,130.00)
71884AH44	UBS	Phoenix AZ CIVIC	Municipal Securities	1.67%	490,900.00	-	-	(7,275.00)	7,275.00	490,900.00	421,445.00	(69,455.00)
64966QE1	UBS	New York NY GO BDS	Municipal Securities	1.86%	246,365.00	-	-	(4,057.50)	4,057.50	246,365.00	208,955.00	(37,410.00)
928346PZ2	UBS	VISTA CA	Municipal Securities	1.75%	488,675.00	-	-	(7,605.00)	7,605.00	488,675.00	416,990.00	(71,685.00)
669674DP5	UBS	Norwood OH CITY SCH	Municipal Securities	0.00%	110,195.00	-	-	-	-	110,195.00	93,557.50	(16,637.50)
64971XJF6	UBS	New York NY City Transi	Municipal Securities	3.23%	-	96,991.24	-	(1,562.50)	1,562.50	96,991.24	89,417.00	(7,574.24)
03743TAH5	UBS	Apache CNTY AZ	Municipal Securities	2.45%	202,702.00	-	-	(4,288.00)	4,288.00	202,702.00	165,950.00	(36,752.00)
64971XSZ2	UBS	New York City Transit - NY	Municipal Securities	1.92%	885,266.20	-	-	(15,015.00)	15,015.00	885,266.20	735,225.40	(150,040.80)
353174JE6	UBS	Franklin CO OH CONV	Municipal Securities	2.20%	194,149.80	-	-	(3,747.90)	3,747.90	194,149.80	161,444.40	(32,705.40)
87971LAM7	UBS	Tempe AZ STFS Partner	Municipal Securities	2.16%	200,975.85	-	-	(3,583.75)	3,583.75	200,975.85	162,146.80	(38,829.05)
169548FR0	UBS	Chino CA PUB FING AUT	Municipal Securities	2.92%	502,445.00	-	-	(13,055.00)	13,055.00	502,445.00	415,030.00	(87,415.00)
512246NF2	UBS	Lakeview MI CMNTY	Municipal Securities	2.08%	142,458.15	-	-	(2,610.00)	2,610.00	142,458.15	113,249.35	(29,208.80)
284035AK8	UBS	El Segundo CA PENSION	Municipal Securities	2.76%	500,330.00	-	-	(12,027.69)	12,027.69	500,330.00	398,270.00	(102,060.00)
900764SV4	UBS	Tuscola CNTY MI	Municipal Securities	2.36%	223,251.60	-	-	(5,098.81)	5,098.81	223,251.60	174,224.60	(49,027.00)
84908AAS3	UBS	Spokane WA PUB FACS	Municipal Securities	2.47%	504,865.00	-	-	(10,630.00)	10,630.00	504,865.00	399,580.00	(105,285.00)
					14,287,065.43	6,244,819.54	(4,594,535.88)	46,026.40	275,141.00	16,258,516.49	14,377,426.00	(1,881,090.49)
4 M		4M General Account	Money market	0.01%	\$ 1,573.26	\$ -	\$ -	\$ -	\$ 23.16	\$ 1,596.42	\$ 1,596.42	\$ -
4 M		4MP General Account	Money market	0.03%	3,430.37	-	-	-	50.72	3,481.09	3,481.09	-
					5,003.63	-	-	-	73.88	5,077.51	5,077.51	-
	Anchor/Old National Bank	General	Checking	0.03%	\$ 4,713,546.47	\$ 26,564,420.54	\$ (26,527,650.30)	\$ -	\$ 38,144.33	\$ 4,788,461.04	\$ 4,788,461.04	\$ -

City of Wayzata, Minnesota
Schedule of Investments
For the Month Ending December 31, 2022

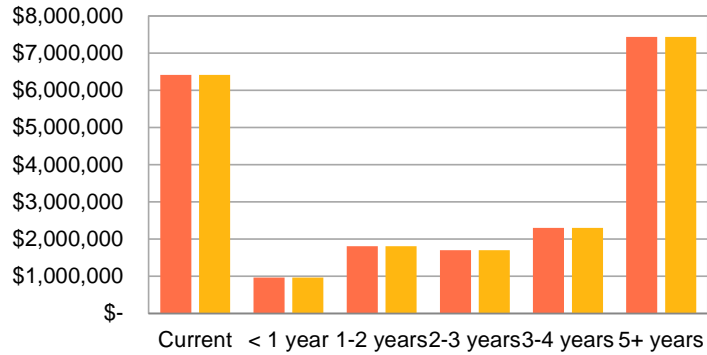
Identification #)	Institution	Description	Type	Rate	Market Value 12/31/2021	Deposits - Purchases	Expenditures - Sales	Transfers	Interest	Unadjusted	Market Value	Unrealized
										Market Value 12/31/2022	12/31/2022	Gain / Loss
6520	Anchor/Old National Bank	Motor Vehicle	Checking	0.03%	479,783.47	43,315,942.37	(43,166,379.29)	-	7,150.39	636,496.94	636,496.94	0.00
8841/6753	Anchor/Old National Bank	City Hall Credit Card	Checking	0.03%	69,964.92	587,627.05	(618,300.12)	-	888.46	40,180.31	40,180.31	-
8876	Anchor/Old National Bank	Wine and Spirits	Checking	0.03%	521,948.72	3,286,596.72	(3,439,830.22)	-	3,973.63	372,688.85	372,688.85	0.00
8868/6764	Anchor/Old National Bank	Bar and Grill	Checking	0.03%	428,316.26	4,046,694.23	(4,138,377.43)	-	4,883.36	341,516.42	341,516.42	-
2355	Anchor/Old National Bank	Sweep	Money market	0.00%	50,587.64	-	(50,593.70)	-	6.06	0.00	-	(0.00)
5128	Old National Bank	ATM	Checking	0.03%	91,509.75	677,126.61	(710,000.00)	-	2,098.60	60,734.96	60,734.96	-
640-10150	Petty Cash/ATM	Liquor ATM	Petty Cash/ATM	0.00%	12,359.69	37,320.00	(41,739.69)	-	-	7,940.00	7,940.00	-
xxx-10200	Petty Cash/ATM	Petty Cash	Petty Cash/ATM	0.00%	7,073.66	1,000.00	-	-	-	8,073.66	8,073.66	-
Total Cash and Investments					<u>\$ 20,667,159.64</u>	<u>\$ 84,761,547.06</u>	<u>\$ (83,287,406.63)</u>	<u>\$ 46,026.40</u>	<u>\$ 332,359.71</u>	<u>\$ 22,519,686.18</u>	<u>\$ 20,638,595.69</u>	<u>\$ (1,881,090.49)</u>

O/S Deposits	255,652.30
O/S Checks	(619,066.21)
Cash Balance	<u>\$ 20,275,181.78</u>

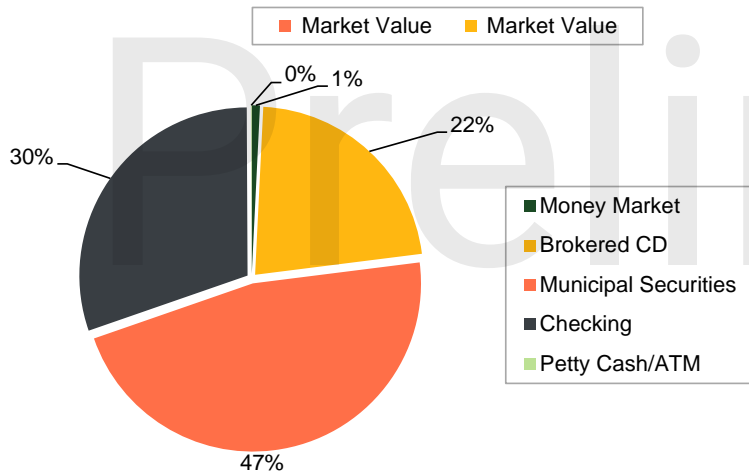
Preliminary

City of Wayzata, Minnesota
Investments
For the Month Ending December 31, 2022

Maturities



Maturity	Unadjusted Market Value 12/31/2022	Market Value 12/31/2022	Variance 12/31/2022
Current	\$ 6,467,892.79	\$ 6,416,402.15	\$ (51,490.64)
< 1 year	1,006,069.07	967,728.84	(38,340.23)
1-2 years	1,929,753.60	1,807,702.45	(122,051.15)
2-3 years	1,782,444.00	1,703,376.05	(79,067.95)
3-4 years	2,567,637.22	2,303,351.95	(264,285.27)
5+ years	8,765,889.50	7,440,034.25	(1,325,855.25)
	<u>\$ 22,519,686.18</u>	<u>\$ 20,638,595.69</u>	<u>\$ (1,881,090.49)</u>
Weighted Average Rate of Return	1.45%	12/31/2022	
Average Maturity (years)	3.70	12/31/2022	



Investment Type	Market Value 12/31/2022
Money Market	\$ 160,309.97
Brokered CD	4,587,631.59
Savings	-
Government Securities	-
Municipal Securities	9,634,561.95
Checking	6,240,078.52
Petty Cash/ATM	16,013.66
	<u>\$ 20,638,595.69</u>
Operating Account	
O/S Deposits	\$ 255,652.30
O/S Checks	(619,066.21)
	<u>Reconciled Balance</u>
	<u>\$ 20,275,181.78</u>

City of Wayzata - WBG Scorecard

Measurable	Year	Budget Goal	January	February	March	April	May	June	July	August	September	October	November	December	12/31/2022
Sales	2022	\$ 3,527,357	✓ \$ 237,348	✓ \$ 259,696	✓ \$ 296,042	✓ \$ 292,259	⚠ \$ 323,231	✗ \$ 328,680	✗ \$ 331,695	⚠ \$ 320,607	⚠ \$ 309,882	⚠ \$ 318,763	✗ \$ 271,731	⚠ \$ 309,312	✓ \$ 3,599,244
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	\$ 2,965,982
Gross profit	2022	\$ 2,489,295	\$ 170,442	\$ 184,975	\$ 203,484	\$ 211,392	\$ 220,196	\$ 229,376	\$ 248,340	\$ 207,158	\$ 216,091	\$ 222,707	\$ 181,695	\$ 222,174	\$ 2,518,031
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	\$ 2,099,054
Gross profit %	2022	70.57%	✓ 71.81%	✓ 71.23%	⚠ 68.73%	✓ 72.33%	⚠ 68.12%	✓ 69.79%	✓ 74.87%	✗ 64.61%	✓ 69.74%	✓ 69.87%	✗ 66.87%	✓ 71.83%	✓ 69.96%
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%	70.77%
Personnel costs	2022	\$ 1,712,131	\$ 58,143	\$ 115,603	\$ 181,111	\$ 114,396	\$ 120,465	\$ 128,062	\$ 123,224	\$ 131,777	\$ 189,963	\$ 129,284	\$ 122,336	\$ 195,033	\$ 1,609,397
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	\$ 1,459,047
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%	✓ 40.56%	✓ 45.02%	✗ 63.05%	✓ 44.71%
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%	49.19%
Operating exp	2022	\$ 531,849	\$ 45,022	\$ 46,345	\$ 54,477	\$ 49,053	\$ 50,544	\$ 52,705	\$ 49,349	\$ 55,153	\$ 54,330	\$ 51,327	\$ 52,242	\$ 50,898	\$ 611,446
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	\$ 468,398
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%	⚠ 16.10%	✗ 19.23%	⚠ 16.46%	✗ 16.99%
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%	15.79%
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)	\$ 49,663	\$ 13,773	\$ (24,032)	\$ 378,626
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)	\$ 262,568
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)	\$ 41,329	\$ 5,440	\$ (24,032)	\$ 286,960
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)	\$ 162,568
Net income %	2022	6.88%	✓ 26.53%	✓ 8.64%	✗ -10.96%	✓ 16.32%	✓ 14.85%	✓ 15.00%	✓ 22.49%	✗ 6.23%	✗ -9.14%	✓ 12.97%	✗ 2.00%	✗ -7.77%	✓ 7.97%
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%	5.48%
Online sales	2022		7,632	7,804	7,617	8,213	9,154	7,875	7,301	8,550	6,876	7,107	8,066	8,195	94,390
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	76,592
% of total sales online	2022		3.22%	3.00%	2.57%	2.81%	2.83%	2.40%	2.20%	2.67%	2.22%	2.23%	2.97%	2.65%	2.62%
% 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%	2.58%

Preliminary

2022

City of Wayzata - WWS Scorecard																
Measurable	Year	Budget Goal	January	February	March	April	May	June	July	August	September	October	November	December	12/31/2022	
Sales	2022	\$ 3,519,070	⊗ \$ 203,735	⊗ \$ 209,338	⊗ \$ 212,696	⊗ \$ 228,824	⊙ \$ 297,786	⊗ \$ 316,416	⊙ \$ 347,650	⊙ \$ 305,054	⊙ \$ 280,083	⊗ \$ 256,164	⊙ \$ 279,331	⊙ \$ 382,717	⊗ \$ 3,319,794	
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	\$ 3,359,754	
Gross profit	2022	\$ 1,050,549	\$ 57,761	\$ 60,428	\$ 59,383	\$ 58,639	\$ 81,898	\$ 73,913	\$ 93,920	\$ 85,688	\$ 83,900	\$ 57,721	\$ 73,485	\$ 110,061	\$ 896,798	
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	\$ 911,874	
Gross profit %	2022	29.9%	⊙ 28.4%	⊙ 28.9%	⊙ 27.9%	⊙ 25.6%	⊙ 27.5%	⊗ 23.4%	⊙ 27.0%	⊙ 28.1%	⊙ 30.0%	⊗ 22.5%	⊙ 26.3%	⊙ 28.8%	⊙ 27.0%	
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%	26.4%	28.1%	27.1%	
Personnel costs	2022	\$ 478,464	\$ 16,643	\$ 33,686	\$ 51,390	\$ 34,111	\$ 37,353	\$ 38,182	\$ 38,362	\$ 38,379	\$ 53,699	\$ 37,449	\$ 37,518	\$ 55,442	\$ 472,213	
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	\$ 448,283	
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%	⊙ 14.6%	⊙ 13.4%	⊙ 14.5%	⊙ 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%	13.3%	
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%	⊗ 12.3%	⊗ 10.6%	⊗ 7.0%	⊙ 1.4%	
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%	1.4%	
Liquor turnover	2022		3.81	3.84	3.79	3.25	3.41	3.51	3.64	3.57	3.63	3.74	3.75	3.83	3.65	
Wine turnover	2022		3.65	3.54	3.43	2.45	2.68	2.95	3.07	3.10	3.28	3.22	3.21	3.12	3.12	
Beer turnover	2022		11.54	11.63	11.38	8.81	10.19	11.94	13.26	13.41	13.96	13.08	12.97	13.10	12.11	
Misc	2022		5.80	6.18	6.52	7.50	8.42	9.48	10.09	10.01	10.02	9.54	9.66	9.86	8.59	
Total Inventory Turn	2022	5.2	⊗ 4.5	⊗ 4.4	⊗ 4.3	⊗ 3.3	⊗ 3.6	⊗ 3.9	⊗ 4.1	⊗ 4.1	⊗ 4.2	⊗ 4.3	⊗ 4.2	⊗ 4.2	4.1	
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	\$ (6,098)	\$ 11,683	\$ 33,199	\$ 167,922	
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	\$ 220,268	
Net income after transfers	2022	\$ 345,180	\$ 15,178	\$ 2,694	\$ (19,849)	\$ 1,064	\$ 16,679	\$ 9,043	\$ 29,465	\$ 19,582	\$ (970)	\$ (12,348)	\$ 5,433	\$ 26,949	\$ 92,921	
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	\$ 145,268	
Net income %	2022	9.81%	⊗ 7.45%	⊗ 1.29%	⊗ -9.33%	⊗ 0.47%	⊗ 5.60%	⊗ 2.86%	⊗ 8.48%	⊗ 6.42%	⊗ -0.35%	⊗ -4.82%	⊗ 1.95%	⊗ 7.04%	⊗ 2.80%	
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%	4.32%	
Average ticket amount	2022		⊙ \$ 38.83	⊙ \$ 39.63	⊙ \$ 38.09	⊙ \$ 39.25	⊙ \$ 43.58	⊙ \$ 41.44	⊙ \$ 43.85	⊙ \$ 43.26	⊙ \$ 41.85	⊙ \$ 42.05	⊙ \$ 46.22	⊙ \$ 53.72	⊙ \$ 42.65	
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	\$ 40.85	
Customer counts	2022		⊗ 5,375	⊙ 5,442	⊗ 5,792	⊗ 5,986	⊗ 6,984	⊙ 7,792	⊗ 7,929	⊗ 7,378	⊙ 6,860	⊗ 6,257	⊙ 6,216	⊙ 7,264	⊗ 79,275	
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	83,688	

Preliminary