



1st Quarter Report

City of Wayzata

Wayzata, Minnesota

March 31, 2023

Abdo
Financial
Solutions

Edina Office

5201 Eden Avenue, Ste 250
Edina, MN 55436
P 952.835.9090

Mankato Office

100 Warren Street, Ste 600
Mankato, MN 56001
P 507.625.2727

Scottsdale Office

14500 N Northsight Blvd, Ste 233
Scottsdale, AZ 85260
P 480.864.5579

May 19, 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 March 31, 2023 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

May 19, 2023

Honorable Mayor and City Council
 City of Wayzata
 Wayzata, Minnesota

Dear Honorable Mayor and City Council:

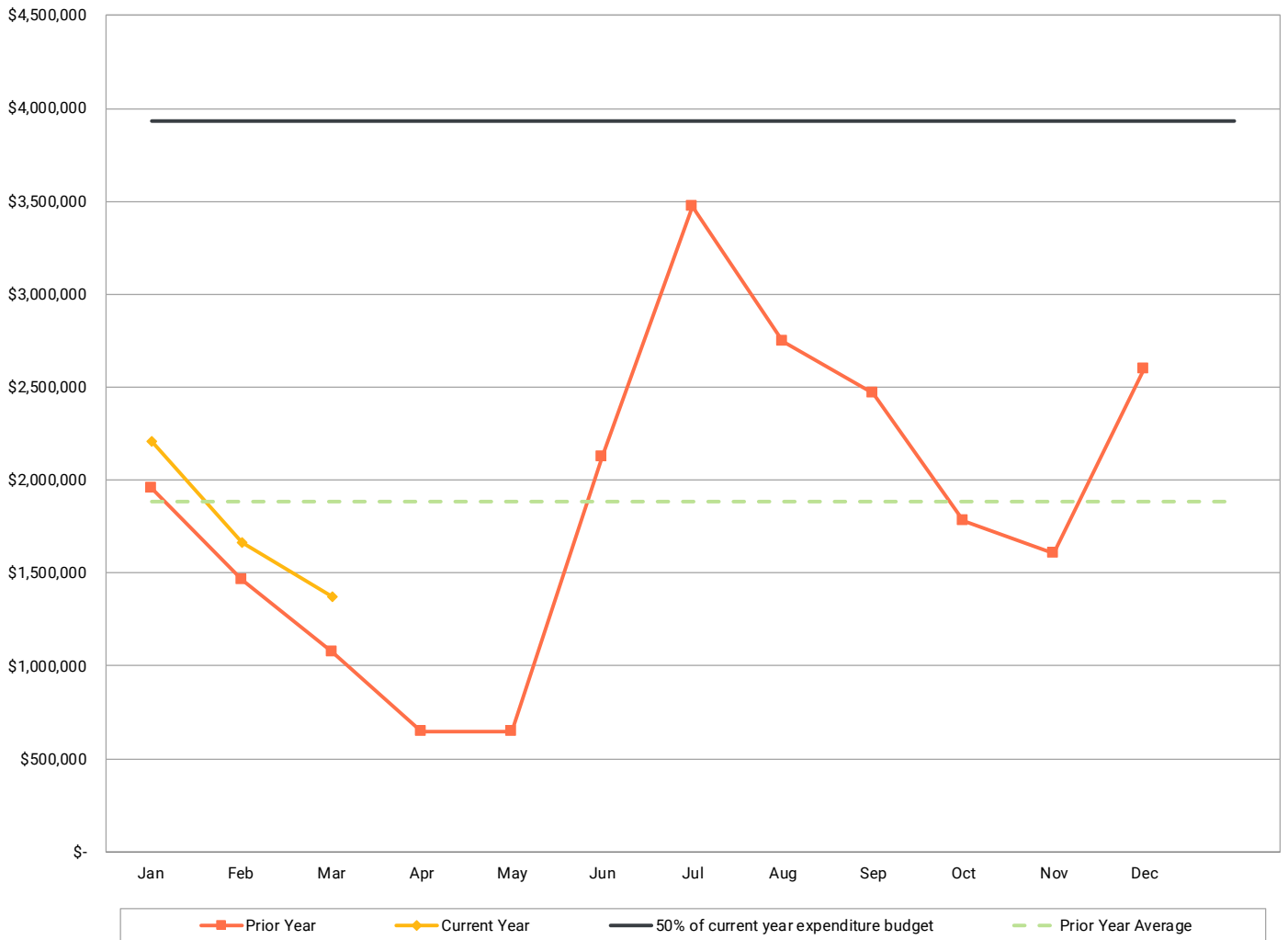
We have reconciled all bank accounts through March 31, 2023 and reviewed activity in all funds. The following is a summary of our observations. All information presented is unaudited.

Cash and Investments

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

	<u>12/31/2022</u>	<u>03/31/2023</u>	<u>Increase/ (Decrease)</u>
Checking	\$ 5,892,678	\$ 2,550,575	\$ (3,342,103)
Investments (at Market Value)	<u>14,382,504</u>	<u>14,752,402</u>	<u>369,898</u>
Total Cash and Investments	<u><u>\$ 20,275,182</u></u>	<u><u>\$ 17,302,977</u></u>	<u><u>\$ (2,972,205)</u></u>
Investment Type	<u>12/31/2022</u>	<u>03/31/2023</u>	<u>Increase/ (Decrease)</u>
Brokered CD	\$ 4,587,632	\$ 4,332,775	\$ (254,856)
Checking	5,876,665	2,534,562	(3,342,103)
Money Market	160,310	491,214	330,904
Municipal Securities	9,634,562	9,928,413	293,851
Petty Cash/ATM	<u>16,014</u>	<u>16,014</u>	<u>-</u>
Total Investments	<u><u>\$ 20,275,182</u></u>	<u><u>\$ 17,302,977</u></u>	<u><u>\$ (2,972,205)</u></u>

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.

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
03/31/2023	4.74	4.94	4.64	4.06	3.81	3.60	3.55	3.48

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 Three Months Ended March 31, 2023

ATTACHMENT A

	2023 Budget	Budget Thru March 25%	Actual Thru March	Variance - Favorable (Unfavorable)	Percent Received or Expended Based on Budget thru March
Revenues					
Taxes	\$ 5,400,851	\$ 1,350,213	\$ -	\$ (1,350,213) *	0.0 %
Licenses & Permits	679,745	169,936	262,992	93,056 (1)	154.8
Intergovernmental	240,000	60,000	2,230	(57,770) *	3.7
Charges for services	1,000,421	250,105	238,536	(11,569)	95.4
Fines and forfeitures	72,000	18,000	7,253	(10,747)	40.3
Interest	-	-	43,847	43,847 (2)	0.0
Miscellaneous	12,500	3,125	1,779	(1,346) (3)	56.9
Total Revenues	7,405,517	1,851,379	556,637	(1,294,742)	30.1
Expenditures					
Mayor and City Council	56,298	14,075	7,762	6,313	55.1
Administrative & Finance	1,069,428	267,357	200,093	67,264 (4)	74.8
Assessing	98,000	24,500	-	24,500 (5)	0.0
Planning & Zoning	388,265	97,066	82,897	14,169	85.4
General Government Buildings	293,576	73,394	72,503	891	98.8
Police Protection	2,636,102	659,026	549,768	109,258 (6)	83.4
Fire Protection	379,589	94,897	31,819	63,079 (7)	33.5
Building Inspections	239,075	59,769	49,927	9,842	83.5
Emergency Management	4,500	1,125	-	1,125	0.0
Health Inspections	41,000	10,250	-	10,250	0.0
Streets	674,741	168,685	163,168	5,517	96.7
Street Lighting	116,500	29,125	18,641	10,484	64.0
Engineering	217,823	54,456	38,046	16,410	69.9
Parks, Rec & Forestry	909,044	227,261	185,734	41,527	81.7
Unallocated	320,000	80,000	310,476	(230,476) (8)	388.1
Total Expenditures	7,443,941	1,860,985	1,710,833	150,152	91.9
Excess Revenues (Expenditures)	(38,424)	(9,606)	(1,154,196)	(1,144,590)	
Other Financing Sources (Uses)					
Transfers in	453,000	113,250	-	(113,250) (9)	0.0
Transfers out	(414,576)	(103,644)	-	103,644 (9)	0.0
Total Other Financing Sources (Uses)	38,424	9,606	-	(9,606)	0.0 %
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	\$ -	\$ -	\$ (1,154,196)	\$ (1,154,196)	

*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) Timing of liquor and rental license is received beginning of year whereas the budget is allocated over the whole year.
- (2) Interest earnings reflect market trends in the current year and the fluctuation in the market value of securities held. This year so far, the market has had a positive performance.
- (3) Variance due to timing of when the Xcel Energy revenue is received for Boulevard lights and maintenance.
- (4) Variance due to less legal fees, consultant fees and dues, licensing and seminars compared to budgeted so far.
- (5) Timing of costs are paid later in the year for assessing services.
- (6) Variance relating to payroll costs down compared to budget.
- (7) Variance due to timing of costs that are paid later in the year for fire services and when the state aid is received and paid out to the Fire Relief.
- (8) General Liability and workers comp insurance are paid at the beginning of the year. The variance will reduce as the year- goes on.
- (9) Annual transfers happen once a year and the variance will resolve later in the year.

City of Wayzata, Minnesota
 Unaudited Cash Balances by Fund
 For the Three Months Ended March 31, 2023

ATTACHMENT A

	12/31/2022 Balance	3/31/2023 Balance	YTD Change	YTD % Change
General				
101- General	\$ 2,708,679	\$ 1,370,684	\$ (1,337,995) (1)	-49%
Special Revenue				
232- Cemetery	19,909	18,893	(1,016)	-5%
235 - Cable	28,545	25,878	(2,666)	-9%
236 - Drug/DWI Forfeiture	5,193	5,311	119	2%
237 - Fire Relief/Pull Tabs	355,015	379,155	24,140	7%
238 - Self Insurance	251,989	257,740	5,751	2%
239 - Comp Plan - Land Use	69,989	73,430	3,442	5%
240 - DWI Forfeitures	11,350	11,609	259	2%
Total	741,989	772,016	30,028	4%
Debt Service				
305 - Downtown TIF District 6	434,241	103,317	(330,924) (2)	-76%
307 - Wayzata Blvd	395,246	189,551	(205,695) (2)	-52%
310 - Superior/Lake Realignment	475,374	486,223	10,849	2%
311 - Street Reconstruction (2009A)	21,362	21,850	488	2%
315 - Big Woods	230,129	235,381	5,252	2%
317 - Downtown Parking Ramp (2016A)	(1,342)	(1,342)	-	0%
318 - Panoway	(440)	(915)	(475)	108%
Total	1,554,570	1,034,065	(520,505)	-13%
Capital Projects				
233 - Lakefront Improvements	204,389	84,249	(120,140) (3)	-59%
401 - Permanent Improvement	511,848	584,955	73,107 (4)	14%
404 - Park and Trail CIP	1,302,566	1,337,965	35,398	3%
407 - Cell Tower	-	-	-	NA
408 - General Fund CIP	1,631,919	1,649,416	17,497	1%
409 - Equipment Revolving	1,983,920	1,954,521	(29,399)	-1%
430 - Street CIP	1,113,970	1,215,472	101,503 (5)	9%
437 - Library/Community Room CIP	260,636	276,762	16,126	6%
802 - Escrows	539,852	544,169	4,318	1%
Total	7,549,100	7,647,510	98,411	-26%
Enterprise				
610 - Water	2,219,462	2,298,661	79,199 (6)	4%
620 - Sewer	1,318,790	1,397,566	78,776 (6)	6%
630 - Motor Vehicle	219,000	102,746	(116,254) (7)	-53%
640 - Liquor	945,864	892,791	(53,073) (8)	-6%
650 - Solid Waste	279,870	288,217	8,347	3%
660 - Marina	-	201,974	201,974 (9)	NA
670 - Stormwater	342,797	417,936	75,139 (10)	22%
Total	5,325,783	5,599,890	274,107	-24%
HRA				
314 - Widsten Tax Increment	43,534	42,501	(1,033)	-2%
316 - Baycenter	2,339,523	831,376	(1,508,147) (11)	-64%
440 - Housing	12,004	12,278	274	2%
Total	2,395,061	886,155	(1,508,906)	-65%
Grand Total	\$ 20,275,182	\$ 17,310,321	\$ (2,964,861)	-174%

City of Wayzata, Minnesota
Unaudited Cash Balances by Fund (Continued)
For the Three Months Ended March 31, 2023

ATTACHMENT A

Item Explanation of Changes Greater than \$50,000

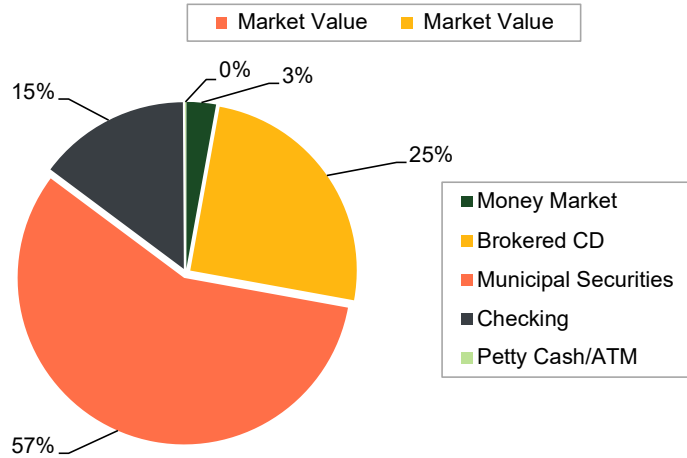
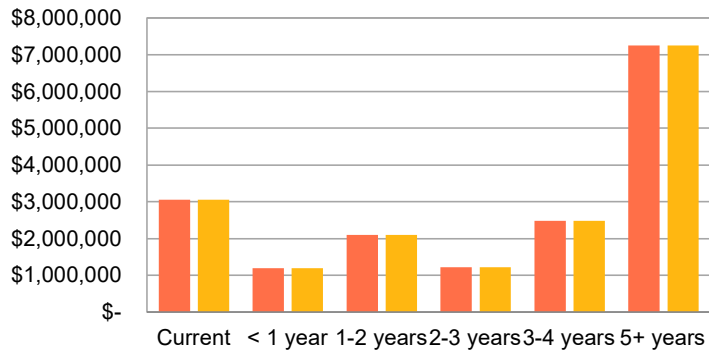
- (1) See Statement of Revenues and Expenditures for the General Fund for detail of fund activity. Cash in line with the balance as of March 31, 2022. There will be a large increase once the tax settlement is received.
- (2) Decrease due to bond payments made and property taxes not received yet (will be received in July and December).
- (3) Decrease due to Boardwalk Bonding Project costs.
- (4) Increase due to fee in lieu of parking of \$59,556 received in January.
- (5) Increase due to cell tower rental receipt for \$149,106 received in January.
- (6) Increase due to interest earnings. This year so far, the market has had a positive performance.
- (7) Decrease due to the timing of payments, the December 2022 payment was not made until January 2023 for \$125,000.
- (8) Liquor operations had combined net income of approximately \$60,000 but the decrease was due to paying year end accounts and salaries payable.
- (9) Increase due to establishment of new Marina fund. This revenue was previously recorded in the Park and Trail CIP fund (404).
- (10) Increase due to no major expenses so far in 2023.
- (11) Payment made for Pay-as-you-go TIF note in the amount of \$866,790 to Wayzata Bay Senior Housing, Inc. and payment made to Hennepin County for an overpayment of TIF revenue the City received of \$151,525. Transfer of \$515,508 made to the Downtown Parking Ramp (2016A) fund (317) and Panoway fund (318) to cover debt service payments.

City of Wayzata, Minnesota
Schedule of Investments
For the Month Ending
March 31, 2023

Identification FDIC (CUSIP or Acct)	Institution	Description	Type	Rate	Market Value 12/31/2022	Deposits - Purchases	Expenditures - Sales	Transfers	Interest	Unadjusted		Unrealized Gain / Loss
										Market Value 3/31/2023	Market Value 3/31/2023	
SELXX	UBS	UBS Select Prime Institutional Fund	Money market	1.56%	\$ 153,701.72	\$ 317,112.91	\$ -	\$ -	\$ 4,119.17	\$ 474,933.80	\$ 474,808.95	\$ (124.85)
	UBS	UBS Bank USA Dep Acct	Money market	0.00%	1,530.74	245,000.00	(321,232.08)	85,972.40	0.39	11,271.45	11,271.45	(0.00)
66612ACC0	UBS	Northfield Bk NY	Brokered CD	2.40%	244,652.10	-	(245,000.00)	(2,964.16)	2,964.16	(347.90)	-	347.90
61760AT25	UBS	Morgan Stanley PRV NY US	Brokered CD	2.17%	243,682.79	-	-	(2,677.07)	2,677.07	243,682.79	244,465.78	782.99
465076SR9	UBS	Israel Discount BK NY	Brokered CD	0.52%	236,716.55	-	-	-	-	236,716.55	238,446.25	1,729.70
06740KMU8	UBS	Barclays Bank DE	Brokered CD	3.43%	242,677.40	-	-	-	-	242,677.40	242,645.55	(31.85)
20033AU95	UBS	Comenity Bank - UT	Brokered CD	2.77%	239,061.20	-	-	(1,661.31)	1,661.31	239,061.20	238,955.85	(105.35)
649447M48	UBS	New York Community BK NY US	Brokered CD	0.69%	229,354.30	-	-	(789.71)	789.71	229,354.30	230,118.70	764.40
856285RS2	UBS	State Bank India NY US	Brokered CD	2.11%	233,676.10	-	-	-	-	233,676.10	233,609.00	(66.15)
88241TJQ4	UBS	Texas Exchange Bk TX US	Brokered CD	0.54%	226,117.85	-	-	(302.05)	302.05	226,117.85	226,919.00	801.15
06647JAT1	UBS	BankNewport Rhode RI US	Brokered CD	3.30%	238,715.75	-	-	(4,075.73)	4,075.73	238,715.75	237,841.10	(874.65)
121331AN2	UBS	Burke & Herbert B&VA US	Brokered CD	3.45%	239,394.40	-	-	(2,084.17)	2,084.17	239,394.40	238,436.45	(957.95)
37149CAS6	UBS	Generations BK AR US	Brokered CD	2.99%	236,059.95	-	-	(1,782.12)	1,782.12	236,059.95	235,283.30	(776.65)
02007GRY1	UBS	Ally Bank UT US	Brokered CD	3.08%	236,432.35	-	-	-	-	236,432.35	235,565.05	(867.30)
12527CFK3	UBS	CFG Community Bank MD US	Brokered CD	3.75%	239,482.60	-	-	(4,631.51)	4,631.51	239,482.60	237,870.50	(1,612.10)
981993FX1	UBS	Comenity Bank DE US	Brokered CD	2.14%	183,306.10	-	-	(986.31)	986.31	183,306.10	181,444.00	(1,866.00)
63368GC3	UBS	National Bank WI US	Brokered CD	3.13%	233,543.80	-	-	(1,872.73)	1,872.73	233,543.80	232,059.10	(1,484.70)
7954507A7	UBS	Sallie Mae Bank UT US	Brokered CD	1.10%	216,611.85	-	-	(1,235.07)	1,235.07	216,611.85	216,239.45	(372.40)
48128UD48	UBS	JPMorgan Chase Bank OH US	Brokered CD	1.12%	211,819.65	-	-	(1,214.93)	1,214.93	211,819.65	210,942.55	(877.10)
538036PA6	UBS	Live Oak BKG CO NC US	Brokered CD	1.12%	211,361.50	-	-	(604.11)	604.11	211,361.50	210,528.50	(833.00)
61773TKD4	UBS	Morgan Stanley BK UT US	Brokered CD	4.00%	238,916.65	-	-	(4,859.73)	4,859.73	238,916.65	236,449.50	(2,467.15)
15118RWG8	UBS	Celtic Bank UT US	Brokered CD	1.58%	206,054.80	-	-	(845.76)	845.76	206,054.80	204,954.75	(1,100.05)
169548FK5	UBS	Chino CA PUB FING AUT	Municipal Securities	1.13%	468,800.00	-	-	(2,682.50)	2,682.50	468,800.00	472,975.00	4,175.00
220228BK5	UBS	Corpus Christi Texas REGL	Municipal Securities	2.28%	410,693.00	-	-	-	-	410,693.00	413,285.90	2,592.90
428061ED3	UBS	Hesperia CA UNI	Municipal Securities	1.56%	278,586.00	-	-	(2,211.00)	2,211.00	278,586.00	281,259.00	2,673.00
576051VY9	UBS	Massachusetts St WTR RES	Municipal Securities	2.17%	234,705.00	-	-	(2,603.75)	2,603.75	234,705.00	236,890.00	2,185.00
262588LH7	UBS	DU Page & Cook CNTYS IL	Municipal Securities	1.07%	99,003.30	-	-	(586.85)	586.85	99,003.30	100,670.90	1,667.60
56042RJR2	UBS	Maine Health & Higher ED	Municipal Securities	1.45%	176,062.00	-	-	(1,304.00)	1,304.00	176,062.00	180,308.00	4,246.00
357155AZ3	UBS	Fremont CA UNI SCH	Municipal Securities	0.92%	194,447.25	-	-	(936.00)	936.00	194,447.25	200,859.75	6,412.50
672325N29	UBS	Oakland CA USD	Municipal Securities	1.77%	357,452.00	-	-	(3,202.00)	3,202.00	357,452.00	364,884.00	7,432.00
100216FZ8	UBS	Bossier City LA UTLS	Municipal Securities	1.37%	438,140.00	-	-	-	-	438,140.00	448,000.00	9,860.00
523372OX6	UBS	Lee & Ogile CNTYS	Municipal Securities	1.34%	107,176.25	-	-	-	-	107,176.25	109,838.75	2,662.50
54602QBB6	UBS	Loudoun CNTY VA	Municipal Securities	1.11%	297,615.50	-	-	-	-	297,615.50	308,185.50	10,570.00
56042RJ60	UBS	Maine Health & Higher ED	Municipal Securities	1.87%	86,175.00	-	-	(829.50)	829.50	86,175.00	88,903.00	2,728.00
152339RP4	UBS	Centinela Valley Calif	Municipal Securities	1.75%	125,271.30	-	-	(1,134.63)	1,134.63	125,271.30	128,599.05	3,327.75
010268CP3	UBS	Alabama Fed Aid Wvy Fin	Municipal Securities	1.70%	259,557.00	-	-	(2,320.50)	2,320.50	259,557.00	266,571.00	7,014.00
91428LKN5	UBS	Univ HI Brd Req	Municipal Securities	3.39%	710,660.80	-	-	-	-	710,660.80	729,440.40	18,779.60
64990FD76	UBS	New York St Dorm Auth	Municipal Securities	1.97%	339,912.00	-	-	(3,496.00)	3,496.00	339,912.00	349,548.00	9,636.00
959878RK7	UBS	Western WA Univ Wash	Municipal Securities	2.15%	431,150.00	-	-	-	-	431,150.00	445,370.00	14,220.00
72178JAG8	UBS	Pima County AZ	Municipal Securities	1.80%	244,525.50	-	-	-	-	244,525.50	257,635.30	13,109.80
088006KC4	UBS	Beverly Hills Cal	Municipal Securities	1.71%	419,145.00	-	-	-	-	419,145.00	433,830.00	14,685.00
71884H444	UBS	Phoenix AZ CMVC	Municipal Securities	1.67%	421,445.00	-	-	(3,637.50)	3,637.50	421,445.00	435,900.00	14,455.00
64966QSE1	UBS	New York NY GO BDS	Municipal Securities	1.86%	208,955.00	-	-	(2,028.75)	2,028.75	208,955.00	217,022.50	8,067.50
928346PZ2	UBS	VISTA CA	Municipal Securities	1.75%	416,990.00	-	-	(3,802.50)	3,802.50	416,990.00	430,245.00	13,255.00
669674DP5	UBS	Norwood OH CITY SCH	Municipal Securities	0.00%	93,557.50	-	-	-	-	93,557.50	97,566.25	4,008.75
64971XJF6	UBS	New York NY City Transi	Municipal Securities	3.23%	89,417.00	-	-	-	-	89,417.00	93,200.00	3,783.00
03743TAH5	UBS	Apache CNTY AZ	Municipal Securities	2.45%	165,950.00	-	-	(2,144.00)	2,144.00	165,950.00	172,058.00	6,108.00
64971XSZ2	UBS	New York City Transi - NY	Municipal Securities	1.92%	735,225.40	-	-	-	-	735,225.40	770,214.90	34,989.50
353174JE6	UBS	Franklin CO OH CONV	Municipal Securities	2.20%	161,444.40	-	-	-	-	161,444.40	165,108.45	3,664.05
87971LAM7	UBS	Tempe AZ STFS Partner	Municipal Securities	2.16%	162,146.80	-	-	(1,897.28)	1,897.28	162,146.80	170,527.20	8,380.40
169548FR0	UBS	Chino CA PUB FING AUT	Municipal Securities	2.92%	415,030.00	-	-	(6,527.50)	6,527.50	415,030.00	430,620.00	15,590.00
512246NF2	UBS	Lakeview MI CMNTY	Municipal Securities	2.08%	113,249.35	-	-	-	-	113,249.35	118,264.90	5,015.55
284035AK8	UBS	El Segundo CA PENSION	Municipal Securities	2.76%	398,270.00	-	-	(5,667.50)	5,667.50	398,270.00	413,265.00	14,995.00
900764SV4	UBS	Tuscola CNTY MI	Municipal Securities	2.36%	174,224.60	-	-	(2,255.00)	2,255.00	174,224.60	182,107.20	7,882.60
84908AAS3	UBS	Spokane WA PUB FACS	Municipal Securities	2.47%	399,580.00	-	-	-	-	399,580.00	415,460.00	15,880.00
					14,377,426.00	562,112.91	(566,232.08)	4,119.17	85,972.79	14,463,398.79	14,747,268.68	283,869.89
4 M		4M General Account	Money market	0.01%	\$ 1,596.42	\$ -	\$ -	\$ -	\$ 17.39	\$ 1,613.81	\$ 1,613.81	\$ -
4 M		4MP General Account	Money market	0.03%	3,481.09	-	-	-	38.38	3,519.47	3,519.47	-
					5,077.51	-	-	-	55.77	5,133.28	5,133.28	-
8095	Old National Bank	General	Checking	0.03%	4,788,461.04	3,734,232.17	(7,601,991.74)	-	26,609.16	947,310.63	947,310.63	-
8520	Old National Bank	Motor Vehicle	Checking	0.03%	636,496.94	10,317,715.08	(10,527,442.06)	-	5,263.97	432,033.93	432,033.93	0.00
8841/6753	Old National Bank	City Hall Credit Card	Checking	0.03%	40,180.31	149,360.82	(104,853.87)	-	674.23	85,361.49	85,361.49	-
8876	Old National Bank	Wine and Spirits	Checking	0.03%	372,688.85	616,261.45	(667,312.53)	-	3,645.64	325,283.41	325,283.41	-
8868/6764	Old National Bank	Bar and Grill	Checking	0.03%	341,516.42	1,009,396.35	(825,618.14)	-	4,493.53	529,788.16	529,788.16	-
2355	Old National Bank	Sweep	Money market	0.00%	-	-	-	-	-	-	-	-
5128	Old National Bank	ATM	Checking	0.03%	60,734.96	167,168.51	-	-	1,513.23	229,416.70	229,416.70	-
640-10150	Petty Cash/ATM	Liquor ATM	Petty Cash/ATM	0.00%	7,940.00	-	-	-	-	7,940.00	7,940.00	-
xxx-10200	Petty Cash/ATM	Petty Cash	Petty Cash/ATM	0.00%	8,073.66	-	-	-	-	8,073.66	8,073.66	-
					6,256,092.18	15,994,134.38	(19,727,218.34)	-	42,199.76	2,565,207.98	2,565,207.98	0.00
		Total Cash and Investments			\$ 20,638,595.69	\$ 16,556,247.29	\$ (20,293,450.42)	\$ 4,119.17	\$ 128,228.32	\$ 17,033,740.05	\$ 17,317,609.94	\$ 283,869.89
										O/S Deposits	243,775.87	
										O/S Checks	(258,408.58)	
										Cash Balance	\$ 17,302,977.23	

City of Wayzata, Minnesota
Investments
For the Month Ending
March 31, 2023

Maturities



Maturity	Unadjusted Market Value 3/31/2023	Market Value 3/31/2023	Variance 3/31/2023
Current	\$ 3,056,198.61	\$ 3,056,421.66	\$ 223.05
< 1 year	1,191,876.74	1,198,532.58	6,655.84
1-2 years	2,095,598.60	2,100,425.95	4,827.35
2-3 years	1,228,983.20	1,227,723.75	(1,259.45)
3-4 years	2,444,229.80	2,481,845.60	37,615.80
5+ years	7,016,853.10	7,252,660.40	235,807.30
	<u>\$ 17,033,740.05</u>	<u>\$ 17,317,609.94</u>	<u>\$ 283,869.89</u>
Weighted Average Rate of Return	1.76%	3/31/2023	
Average Maturity (years)	3.66	3/31/2023	

Investment Type	Market Value 3/31/2023
Money Market	\$ 491,213.68
Brokered CD	4,332,775.33
Savings	-
Government Securities	-
Municipal Securities	9,928,412.95
Checking	2,549,194.32
Petty Cash/ATM	16,013.66
	<u>\$ 17,317,609.94</u>

Operating Account	
O/S Deposits	\$ 243,775.87
O/S Checks	(258,408.58)
	<u>\$ 17,302,977.23</u>

City of Wayzata - WBG Scorecard																
Measurable	Year	Budget Goal	January	February	March	April	May	June	July	August	September	October	November	December	3/31/2023	
Sales	2023	\$ 3,819,482	✓ \$ 283,289	✗ \$ 261,600	✓ \$ 327,720										✓ \$ 872,609	
Sales	2022	\$ 3,599,244	\$ 237,348	\$ 259,696	\$ 296,042	\$ 292,259	\$ 323,231	\$ 328,680	\$ 331,695	\$ 320,607	\$ 309,882	\$ 318,763	\$ 271,731	\$ 309,312	\$ 793,086	
Gross profit	2023	\$ 2,657,537	\$ 200,013	\$ 188,930	\$ 245,145										\$ 634,087	
Gross profit	2022	\$ 2,518,032	\$ 170,442	\$ 184,975	\$ 203,484	\$ 211,392	\$ 220,196	\$ 229,376	\$ 248,340	\$ 207,158	\$ 216,091	\$ 222,707	\$ 181,695	\$ 222,174	\$ 558,902	
Gross profit %	2023	69.58%	✓ 70.60%	✓ 72.22%	✓ 74.80%										✓ 72.67%	
Gross profit %	2022	69.96%	71.81%	71.23%	68.73%	72.33%	68.12%	69.79%	74.87%	64.61%	69.74%	69.87%	66.87%	71.83%	70.47%	
Personnel costs	2023	\$ 1,780,991	\$ 66,553	\$ 132,660	\$ 199,966										\$ 399,179	
Personnel costs	2022	\$ 1,609,398	\$ 58,143	\$ 115,603	\$ 181,111	\$ 114,396	\$ 120,465	\$ 128,062	\$ 123,224	\$ 131,777	\$ 189,963	\$ 129,284	\$ 122,336	\$ 195,033	\$ 354,857	
Personnel as % of sales	2023	46.63%	✓ 23.49%	ⓘ 50.71%	✗ 61.02%										✓ 45.75%	
Personnel as % of sales	2022	44.71%	24.50%	44.51%	61.18%	39.14%	37.27%	38.96%	37.15%	41.10%	61.30%	40.56%	45.02%	63.05%	44.74%	
Operating exp	2023	\$ 682,904	\$ 53,768	\$ 54,992	\$ 52,402										\$ 161,161	
Operating exp	2022	\$ 622,342	\$ 45,022	\$ 46,345	\$ 54,477	\$ 49,053	\$ 50,544	\$ 52,705	\$ 49,349	\$ 55,153	\$ 54,330	\$ 51,327	\$ 52,242	\$ 50,898	\$ 145,844	
Operating as % of sales	2023	17.88%	ⓘ 18.98%	✗ 21.02%	✓ 15.99%										ⓘ 18.47%	
Operating as % of sales	2022	17.29%	18.97%	17.85%	18.40%	16.78%	15.64%	16.04%	14.88%	17.20%	17.53%	16.10%	19.23%	16.46%	18.39%	
Net income before transfers	2023	\$ 311,484	\$ 89,613	\$ 10,992	\$ 2,541	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	\$ 103,146	
Net income before transfers	2022	\$ 393,325	\$ 71,309	\$ 30,778	\$ (24,117)	\$ 56,020	\$ 56,343	\$ 57,642	\$ 82,923	\$ 28,300	\$ (18,308)	\$ 49,663	\$ 13,773	\$ (15,699)	\$ 77,970	
Net income after transfers	2023	\$ 191,484	\$ 79,613	\$ 992	\$ (7,460)										\$ 73,146	
Net income after transfers	2022	\$ 293,325	\$ 62,976	\$ 22,445	\$ (32,450)	\$ 47,686	\$ 48,009	\$ 49,309	\$ 74,590	\$ 19,967	\$ (28,308)	\$ 41,329	\$ 5,440	\$ (24,032)	\$ 52,970	
Net income %	2023	5.01%	✓ 28.10%	✗ 0.38%	✗ -2.28%										✓ 8.38%	
Net income %	2022	8.15%	26.53%	8.64%	-10.96%	16.32%	14.85%	15.00%	22.49%	6.23%	-9.14%	12.97%	2.00%	-7.77%	6.68%	
Online sales	2023		4,973	5,878	7,648										18,499	
Online sales	2022		0	5,502	9,601	8,387	11,638	6,751	7,234	6,305	5,928	7,686	1,310	6,248	15,103	
% of total sales online	2023		1.76%	2.25%	2.33%										2.12%	
% of total sales online	2022		-	3.24%	4.41%	3.88%	4.19%	2.29%	2.35%	2.24%	2.17%	2.77%	0.52%	2.37%	1.90%	

2023

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City of Wayzata - WWS Scorecard																
Measurable	Year	Budget Goal	January	February	March	April	May	June	July	August	September	October	November	December	3/31/2023	
Sales	2023	\$ 3,520,000	\$ 180,566	\$ 203,544	\$ 219,603										\$ 603,713	
Sales - actual	2022	\$ 3,319,794	\$ 203,735	\$ 209,338	\$ 212,696	\$ 228,824	\$ 297,786	\$ 316,416	\$ 347,650	\$ 305,054	\$ 280,083	\$ 256,164	\$ 279,331	\$ 382,717	\$ 625,770	
Gross profit	2023	\$ 1,074,147	\$ 50,183	\$ 63,359	\$ 65,926										\$ 179,468	
Gross profit - actual	2022	\$ 896,799	\$ 57,761	\$ 60,428	\$ 59,383	\$ 58,639	\$ 81,899	\$ 73,913	\$ 93,920	\$ 85,688	\$ 83,900	\$ 57,721	\$ 73,486	\$ 110,061	\$ 177,573	
Gross profit %	2023	30.5%	27.8%	31.1%	30.0%										29.7%	
Gross profit % - actual	2022	27.0%	28.4%	28.9%	27.9%	25.6%	27.5%	23.4%	27.0%	28.1%	30.0%	22.5%	26.3%	28.8%	28.4%	
Personnel costs	2023	\$ 511,186	\$ 20,813	\$ 37,426	\$ 55,879										\$ 114,118	
Personnel costs - actual	2022	\$ 472,213	\$ 16,643	\$ 33,686	\$ 51,390	\$ 34,111	\$ 37,353	\$ 38,182	\$ 38,362	\$ 38,379	\$ 53,699	\$ 37,449	\$ 37,518	\$ 55,442	\$ 101,719	
Personnel as % of sales	2023	14.5%	11.53%	18.4%	25.4%										18.9%	
Personnel as % of sales - actual	2022	14.2%	8.2%	16.1%	24.2%	14.9%	12.5%	12.1%	11.0%	12.6%	19.2%	14.6%	13.4%	14.5%	16.3%	
Operating exp as % of sales	2023	6.3%	15.4%	12.2%	10.8%										8.7%	
Operating exp as % of sales - actual	2022	9.8%	12.2%	11.0%	12.6%	9.8%	9.0%	8.1%	7.2%	8.7%	10.8%	12.3%	10.6%	7.0%	7.7%	
Liquor turnover	2023		3.70	3.65	3.64										3.66	
Wine turnover	2023		3.54	3.39	3.27										3.40	
Beer turnover	2023		11.39	11.38	11.35										11.37	
Misc	2023		5.54	5.79	6.14										5.82	
Total Inventory Turn	2023	5.2	4.3	4.2	4.1										4.2	
Total Inventory Turn - actual	2022	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	4.5	
Net income before transfers	2023		\$ 6,707	\$ 6,218	\$ (8,563)	\$ (600,277)	\$ (4,431)	\$ (4,541)	\$ (4,431)	\$ (4,431)	\$ (4,431)	\$ (4,431)	\$ (4,431)	\$ (4,431)	\$ 4,363	
Net income before transfers - actual	2022		\$ 21,428	\$ 8,944	\$ (13,598)	\$ 7,314	\$ 22,930	\$ 15,293	\$ 35,715	\$ 25,832	\$ 5,280	\$ (6,099)	\$ 11,683	\$ 33,200	\$ 16,774	
Net income after transfers	2023	\$ 328,591	\$ 457	\$ (32)	\$ (14,813)	\$ (606,527)	\$ (10,681)	\$ (10,791)	\$ (10,681)	\$ (10,681)	\$ (10,681)	\$ (10,681)	\$ (10,681)	\$ (10,681)	\$ (14,388)	
Net income after transfers - actual	2022	\$ 188,655	\$ 15,178	\$ 2,694	\$ (19,849)	\$ 1,064	\$ 16,680	\$ 9,043	\$ 29,465	\$ 19,582	\$ (970)	\$ (12,349)	\$ 5,433	\$ 26,950	\$ (1,977)	
Net income %	2023	9.33%	0.25%	-0.02%	-6.75%										-2.38%	
Net income % - actual	2022	5.68%	7.45%	1.29%	-9.33%	0.46%	5.60%	2.86%	8.48%	6.42%	-0.35%	-4.82%	1.95%	7.04%	-0.32%	
Average ticket amount	2023		\$ 44.93	\$ 42.32	\$ 41.40										\$ 42.88	
Average ticket amount - actual	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	\$ 38.85	
Customer counts	2023		6,402	4,945	5,513										16,860	
Customer counts - actual	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	16,609	