

Windemere Township

Treasurer's Report

UNAUDITED MONTHLY RESULTS

AS OF OCTOBER 31, 2022



Recent Activities

- Restarted investment program by investing \$500k in excess funds
- Deposits
 - MATIT: \$6,800.07 (Auto insurance claim payment – not included as “revenue”)
 - MN State Grants: \$926.24
 - Interest earned: \$706.54
 - Miscellaneous: \$15.00
- Expenses
 - Asphalt Surface Technologies : \$12,775.00 (Palon Rd patching)
 - Sebald’s auto repair: \$7,800.07 (catalytic convertor repair)
 - Legal services (Union negotiations / SLR Lawsuit / STVR): \$3,165 (>\$19k over YTD budget)
 - Ended contract paying full benefits to part-time Road Maintenance employees
 - TTD of over \$3,000 handout to IUOE Training Center without ever using it once (no taxpayer benefit)
 - In last 7 years paid over \$150,000 in medical insurance premiums for multiple part-time employees (.30 to .45 FTE)

Revenue & Expenses for October, 2022

Total Revenue	\$1,647.78
Expenses	
41100 · Supervisory	1,986.49
41400 · Clerk and Operations	2,781.92
41500 · Treasurer and Financial Management	591.41
41600 · Legal Services	3,165.00
41900 · Planning & Zoning / Other	1,866.24
42000 · Public Safety and Fire	0.00
43000 · Highways, Streets, Roadways, Sanitation	<u>16,183.11</u>
Total Expenses	\$26,574.17
Difference	\$-24,926.39

Account Balance Totals as of October 31, 2022

Checking/Savings	Balance
First National Bank Checking	660,394.27
First National Bank EFT	50.00
Tradition Capital Bank	0.00
U.S. Bank Commercial	145,957.10
U.S. Bank Money Center	<u>355,643.77</u>
Total Checking/Savings	1,162,045.14

Account Balances by Fund as of October 31, 2022

	Revenue	Roads & Bridges	Capital Improvement	COVID	TOTAL
Checking/Savings					
1 st Natl Bank Checking	214,693.62	320,243.21	9,246.44	116,211.00	660,394.27
1 st Natl Bank EFT	50.00				50.00
Tradition Capital Bank	0.00				0.00
U.S. Bank Commercial	145,957.10			145,957.10	
U.S. Bank Money Center	255,643.77		100,000.00		355,643.77
Totals	616,344.49	320,243.21	109,246.44	116,211.00	1,162,045.14

Investment Portfolio

Last Updated: Friday, November 4, 2022

Custodian	Description	Identifier	Yield	Value Date	Maturity Date	Investment Amount	Expected Interest	Expected Maturity Value	Fund
USBank	Banker's Acceptance	9033A1MK	3.48%	10/27/2022	12/19/2022	226,189.19	1,164.81	227,354.00	Revenue
USBank	Banker's Acceptance	9033A1MT	3.55%	10/27/2022	12/27/2022	129,454.58	783.42	130,238.00	Mix
USBank	Banker's Acceptance	9033A1NH7	3.88%	11/4/2022	1/17/2023	145,899.02	1,172.98	147,072.00	Revenue
Average Yield			3.64%	Totals:		501,542.79	3,121.21	504,664.00	

Looking Ahead

- Second half property tax levy should be received in late November
 - Cross-training of Treasurer-elect will begin in December
 - I will be available to cross-train and consult after the first of the year as well
- 

Financial Report Questions?

Questions?

A solid blue horizontal bar spans the width of the slide at the bottom.