



City of Ketchum
City Hall

November 18, 2021

Mayor Bradshaw and City Councilors
City of Ketchum
Ketchum, Idaho

Mayor Bradshaw and City Councilors:

Request to Conduct Public Hearing and Approval of Amended FY21 Budget

Recommendation and Summary

During the fiscal year, the 1% Additional LOT Fund received excess funds over budget, those funds will be released to the Sun Valley Air Service Board per our joint power agreement. Also, minor adjustments to the Developmental Trust Fund and Wagon Days to cover unanticipated expenditures. Under state law, the city cannot exceed its total appropriated expenses without officially amending the budget and conducting a public hearing.

"I move to approve the amended FY21 budget and waive the first, second and third reading."

Introduction and History

Due to the unknown increases in revenue and expenditures at fiscal yearend:

Developmental Trust <u>Revenue</u> Budget:	\$ 150,000
Proposed Adjustments	\$ 30,250
<u>Amended Revenue Budget</u>	\$ 180,250

Developmental Trust Fund <u>Expenditure</u> Budget	\$ 150,000
Budget Adjustments	\$ 30,250
<u>Amended Total Expenditures</u>	\$ 180,250

Additional 1% LOT Fund <u>Revenue</u> Budget:	\$2,222,699
Proposed Adjustments	\$ 906,201
<u>Amended Revenue Budget</u>	\$3,128,800

Additional 1% LOT Fund <u>Expenditure</u> Budget	\$2,222,699
Budget Adjustments	\$ 906,201
<u>Amended Total Expenditures</u>	\$3,128,800

Wagon Days <u>Revenue</u> Budget:	\$ 85,650
Proposed Adjustments	\$ 12,850
<u>Amended Revenue Budget</u>	\$ 98,500

Wagon Days Fund <u>Expenditure</u> Budget	\$ 85,650
Budget Adjustments	\$ 12,850
<u>Amended</u> Total Expenditures	\$ 98,500

Sustainability Impact

None

Financial Requirement/Impact

This proposed amended budget is a balanced budget per state statute.

Attachment:

Notice of Public Hearing

ORDINANCE NO. 1229

AN ORDINANCE OF THE CITY OF KETCHUM, IDAHO, AMENDING ORDINANCE NUMBER 1208, 1221, THE AMENDED ANNUAL APPROPRIATION ORDINANCE FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021; APPROPRIATING ADDITIONAL MONIES TO BE RECEIVED BY THE CITY OF KETCHUM, IDAHO; AND PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF KETCHUM, IDAHO:

SECTION 1. The Ordinance Number 1208, 1221 the Amended Annual Appropriation Ordinance for the city of Ketchum, Idaho, for the fiscal year commencing October 1, 2020, and ending September 30, 2021, be hereby amended as follows:

EXPENDITURES	ADOPTED FY 2020- 2021	REVISED FY 2020- 2021	PROPOSED ADJUSTMENT
DEVELOPMENTAL TRUST FUND	150,000	30,250	180,250
ADDITIONAL 1% LOT FUND	2,222,699	906,201	3,128,800
WAGON DAYS FUND	85,650	12,850	98,500
		TOTAL	949,201

That the additional sum be appropriated out of the revenues received from:

REVENUES	ADOPTED FY 2020- 2021	REVISED FY 2020- 2021	PROPOSED ADJUSTMENT
DEVELOPMENTAL TRUST FUND	150,000	30,250	180,250
ADDITIONAL 1% LOT FUND	2,222,699	906,201	3,128,800
WAGON DAYS FUND	85,650	12,850	98,500
		TOTAL	949,201

Section 2. This Ordinance shall be in full force and effect from after its passage, approval and publication.

PASSED by the City Council and APPROVED by the Mayor of the City of Ketchum, Idaho, this 18th day of November 2021.

NEIL BRADSHAW, MAYOR

ATTEST:

Tara Fenwick
City Clerk

Publish: Idaho Mountain Express
November 24, 2021

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the City Council of the City of Ketchum, Idaho, will hold a Public Hearing for consideration of an amendment to the 2020-21 fiscal year budget. The Council will consider appropriation of additional monies received by the City of Ketchum, Idaho, during the fiscal year. Said hearing will be held at Ketchum City Hall, 480 East Avenue North, at 4:00 p.m. on November 18, 2021.

That the following table sets forth the amounts appropriated to each fund for the current 2020-21 fiscal year, the amount of the revised appropriation for each fund for the 2020-21 fiscal year, and the proposed adjustment amount.

CITY OF KETCHUM, IDAHO

EXPENDITURES			
	ADOPTED FY 2020- 2021	REVISED FY 2020-2021	PROPOSED ADJUSTMENT
GENERAL FUND	12,687,889	12,687,889	0
ESSENTIAL SERVICES FACILITIES TRUST FUND	2,138,120	2,138,120	0
GENERAL CAPITAL IMPROVEMENT FUND	563,000	563,000	0
STREET CAPITAL IMPROVEMENT FUND	232,600	232,600	0
LAW ENFORCEMENT IMPROVEMENT FUND	250	250	0
FIRE CAPITAL IMPROVEMENT FUND	241,030	241,030	0
PARKS & RECREATION CAP. IMP. FUND	0	0	0
PARKS & RECREATION TRUST FUND	49,050	49,050	0
POLICE TRUST FUND	5,000	5,000	0
DEVELOPMENT TRUST FUND	150,000	180,250	30,250
ORIGINAL LOT FUND	2,217,247	2,217,247	0
ADDITIONAL 1%-LOT FUND	2,222,699	3,128,800	906,101
GO BOND DEBT SERVICE FUND	149,835	149,835	0
FIRE CONSTRUCTION FUND	9,500,000	9,500,000	0
FIRE GO BOND FUND	615,284	615,284	0
COMMUNITY HOUSING IN-LIEU FUND	2,250,000	2,250,000	0
WAGON DAYS FUND	85,650	98,500	12,850
WATER FUND	2,390,937	2,390,937	0
WATER CAPITAL IMPROVEMENT FUND	522,000	522,000	0
WASTEWATER FUND	2,587,242	2,587,242	0
WASTEWATER CAPITAL IMP. FUND	462,000	462,000	0
Total Expenditures	39,069,833	40,019,034	949,201
REVENUE			
GENERAL FUND			
GENERAL PROPERTY TAXES	4,339,021	4,339,021	0
OTHER REVENUE	8,144,918	8,144,918	0
FUND BALANCE APPLIED	511,000	511,000	0
TOTAL GENERAL FUND	12,994,939	12,994,939	0
ESSENTIAL SERVICES FACILITIES TRUST FUND			
FUND BALANCE APPLIED	492,151	492,151	0
	1,645,969	1,645,969	0
TOTAL ESF TRUST FUND	2,138,120	2,138,120	0
GENERAL CAPITAL IMPROVEMENT FUND			
FUND BALANCE APPLIED	251,219	251,219	0
	361,781	361,781	0
TOTAL GENERAL CAPITAL IMPRVMENT FUND	613,000	613,000	0
STREET CAPITAL IMPROVEMENT FUND			
FUND BALANCE APPLIED	205,100	205,100	0
	27,500	27,500	0
TOTAL STREET CAPITAL IMPR. FUND	232,600	232,600	0
LAW ENFORCEMENT IMPROVEMENT FUND	900	900	0
FIRE CAPITAL IMPROVEMENT FUND			
FUND BALANCE APPLIED	0	0	0
	249,630	249,630	0
TOTAL FIRE CAPITAL IMPROVEMENT FUND	249,630	249,630	0
PARKS & RECREATION CAP. IMP. FUND			
TOTAL PARKS & RECREATION CAP.IMP.FND	10,200	10,200	0
	10,200	10,200	0
PARKS & RECREATION TRUST FUND			
FUND BALANCE APPLIED	10,000	10,000	0
TOTAL PARKS & RECREATION TRUST FUND	42,050	42,050	0
	52,050	52,050	0
POLICE TRUST FUND			
FUND BALANCE APPLIED	3,500	3,500	0
	1,500	1,500	0
TOTAL POLICE TRUST FUND	5,000	5,000	0
DEVELOPMENT TRUST FUND	150,000	180,250	30,250
ORIGINAL LOT FUND			
FUND BALANCE APPLIED	0	0	0
	2,400,000	2,400,000	0
TOTAL ORIGINAL LOT FUND FUND	2,400,000	2,400,000	0
ADDITIONAL 1%-LOT FUND	2,222,699	3,128,800	906,101
GO BOND DEBT SERVICE FUND	149,835	149,835	0
FIRE CONSTRUCTION FUND			
FUND BALANCE APPLIED	9,500,000	9,500,000	0
	0	0	0
TOTAL FIRE CONSTRUCTION FUND	9,500,000	9,500,000	0
FIRE GO BOND FUND			
FUND BALANCE APPLIED	0	0	0
	615,284	615,284	0
TOTAL FIRE GO BOND FUND	615,284	615,284	0
COMMUNITY HOUSING IN-LIEU FUND			
FUND BALANCE APPLIED	2,200,000	2,200,000	0
	30,000	30,000	0
TOTAL COMMUNITY HOUSING IN-LIEU FND	2,230,000	2,230,000	0
WAGON DAYS FUND			
FUND BALANCE APPLIED	0	0	0
	85,650	98,500	12,850
TOTAL WAGON DAYS FUND	85,650	98,500	12,850
WATER FUND			
FUND BALANCE APPLIED	0	0	0
	2,494,522	2,494,522	0
TOTAL WATER FUND	2,494,522	2,494,522	0
WATER CAPITAL IMPROVEMENT FUND			
FUND BALANCE APPLIED	0	0	0
	522,000	522,000	0
TOTAL WATER CIP FUND	522,000	522,000	0
WASTEWATER FUND			
FUND BALANCE APPLIED	0	0	0
	2,796,861	2,796,861	0
TOTAL WASTEWATER FUND	2,796,861	2,796,861	0
WASTEWATER CAPITAL IMP. FUND			
FUND BALANCE APPLIED	0	0	0
	462,000	462,000	0
TOTAL WASTEWATER CAPITAL IMP. FUND	462,000	462,000	0
Total Revenue	39,925,290	40,874,491	949,201

Shellie Rubel
City Treasurer