



City of Ketchum

February 1, 2021

Mayor Bradshaw and City Councilors
City of Ketchum
Ketchum, Idaho

Mayor Bradshaw and City Councilors:

Recommendation to Receive and File Treasurer's Monthly and Quarterly Financial Reports

Recommendation and Summary

Staff is recommending the council receive and file the Treasurer's monthly and quarterly reports in accordance with statutory requirements and adopt the following motion:

"I move to receive and file the Treasurer's financial reports."

The reasons for the recommendation are as follows:

- State statute establishes requirements for monthly and quarterly financial reports from the City Treasurer.

Introduction and History

Idaho State Statute 50-208 establishes requirements for monthly financial reports from the City Treasurer to the Council. The Statute provides that the Treasurer "render an accounting to the city council showing the financial condition of the treasury at the date of such accounting."

Idaho State Statute 50-1011 establishes an additional requirement for a quarterly financial report "indicating salaries, capital outlay and a percentage comparison to the original appropriation." Such quarterly reports require publication on the City website within 30 days of the end of the quarter pursuant to 50-208. Finally, 50-708 creates the requirement that "at least once in each quarter of each year, the council shall examine by review of a quarterly treasurer's report included upon the city council agenda the accounts and doings subject to management by the chief financial officer of the city."

Analysis

Pursuant to the above statutory requirements, enclosed for Council review are the monthly and quarterly financial reports showing the financial condition of the City as of December 31, 2020. These reports, along with complete financial statements, are available on the City's website.

Sustainability

There is to sustainability impact to this reporting.

Financial Impact

There is no financial impact to this reporting.

Attachments

- Attachment A: Quarterly Financial Report
- Attachment B: Monthly Financial Report Charts



**CITY OF KETCHUM
 TREASURER'S QUARTERLY FINANCIAL REPORT
 1ST QUARTER - DECEMBER 31, 2020**

FUND	ADOPTED BUDGET	PERSONNEL	OPERATING & ADM EXPENSES	CAPITAL OUTLAY	TRANSFERS	% EXP.	RECEIPTS
GENERAL	10,307,770	1,596,252	917,648	20,482	55,958	25.1%	1,904,125
WAGON DAYS	85,650	0	0	0	0	0.0%	20,047
GENERAL CIP	563,000	0	0	16,136	0	2.9%	64,234
STREET CIP	232,600	0	0	0	0	0.0%	31,726
LAW CIP	250	0	0	0	0	0.0%	741
FIRE & RESCUE CIP	104,330	0	0	9,466	0	9.1%	40,270
PARKS CIP	0	0	0	0	0	0.0%	7,300
CITY SALES TAX	1,817,247	0	185,855	0	258,616	24.5%	673,755
LOT-ADDITIONAL 1%	1,500,000	0	833,097	0	16,562	56.6%	582,745
GO BOND	149,835	0	0	0	0	0.0%	37,496
IN-LIEU HOUSING	2,250,000	0	37,500	0	0	1.7%	252,414
WATER	2,390,937	111,415	95,443	0	197,840	16.9%	628,789
WATER CIP	522,000	0	0	127,060	0	24.3%	148,678
WASTEWATER	2,587,242	179,312	137,850	0	231,700	21.2%	718,813
WASTEWATER CIP	462,000	0	0	548	0	0.1%	141,108
POLICE TRUST	5,000	0	0	0	0	0.0%	135
PARKS/REC DEV TRUST	49,050	0	27	0	0	0.1%	244
DEVELOPMENT TRUST	150,000	0	0	0	54,705	36.5%	85,351
ESF TRUST	420,600	0	14,757	14,498	0	7.0%	20,453

CITIZENS ARE INVITED TO INSPECT THE DETAILED SUPPORTING RECORDS OF THE ABOVE FINANCIAL STATEMENTS AT: <https://ketchumidaho.org/administration/page/city-ketchum-financial-reports>.

GRANT GAGER
 TREASURER



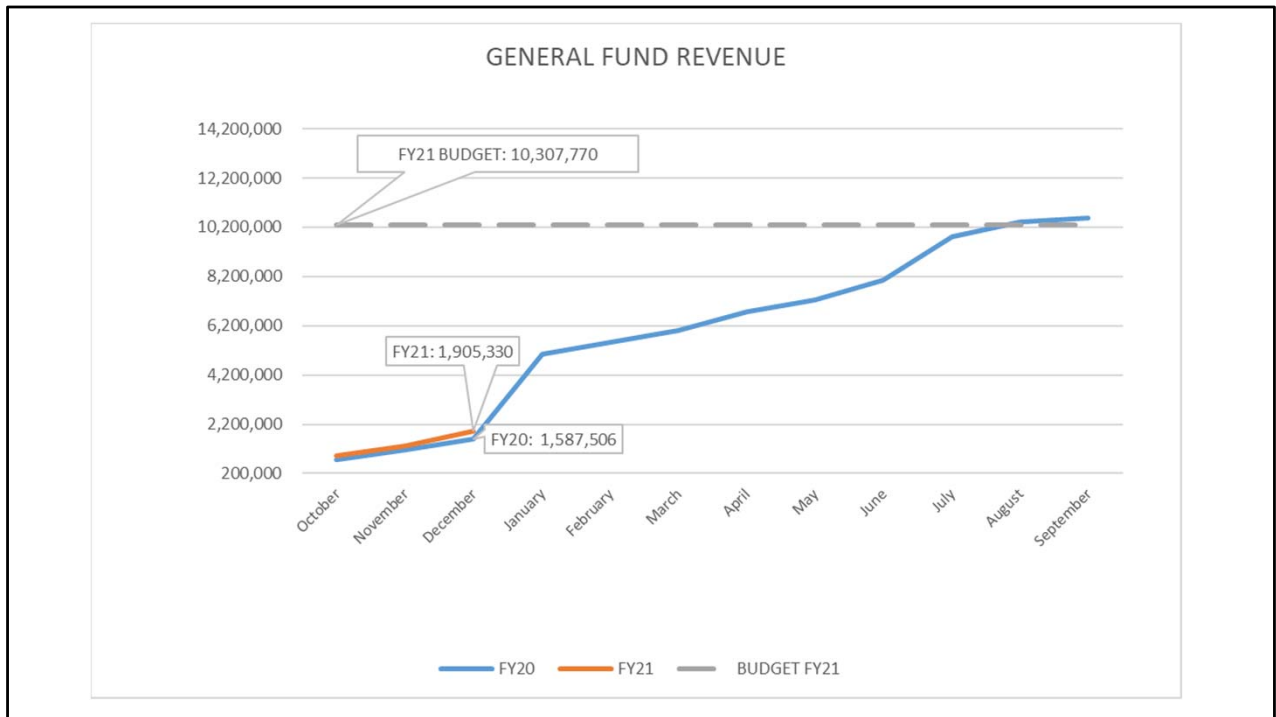
Monthly Financial Reports

As of December 31, 2020

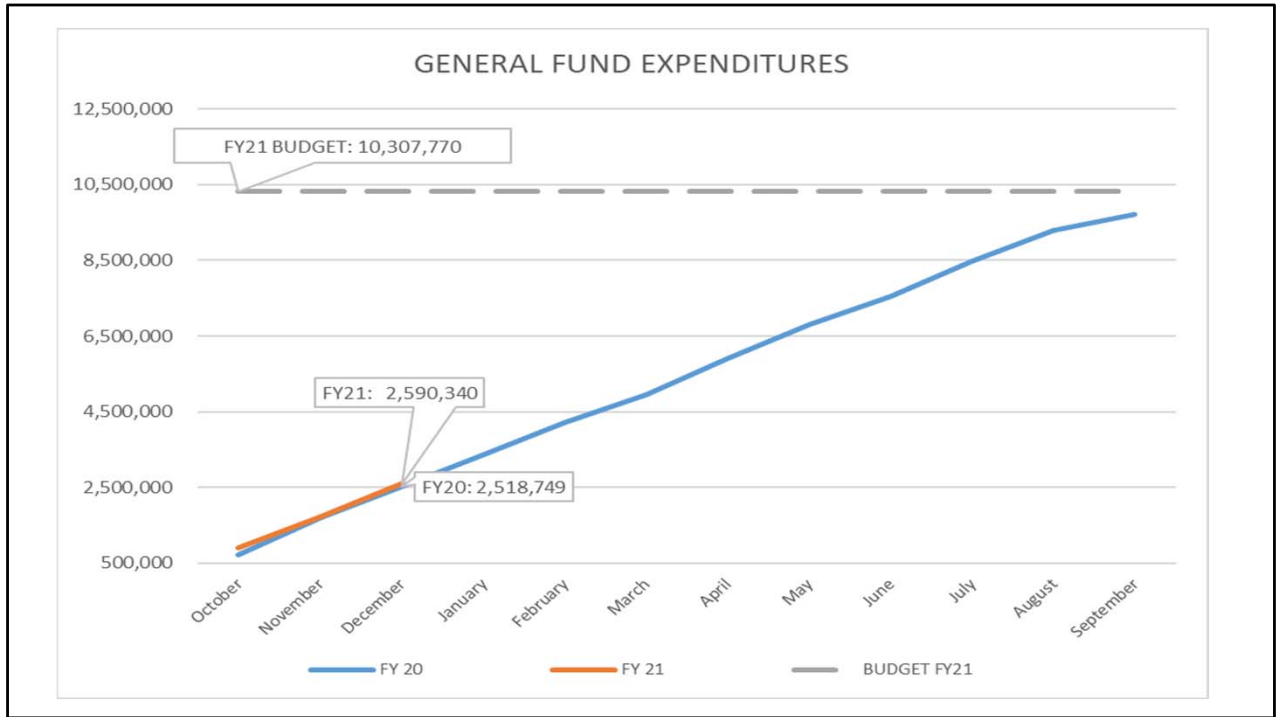
This packet is divided into three sections: (1) General Fund charts (pages 2-13); (2) Original LOT charts (pages 14-18); (3) Enterprise Fund charts (pages 19-23); and Off-Street Parking Lot charts (pages 24-28).

Each chart includes information on current progress relative to the prior year and also the current budget. Where deviations are 5% or greater, an explanation on the major drivers of such changes is included.

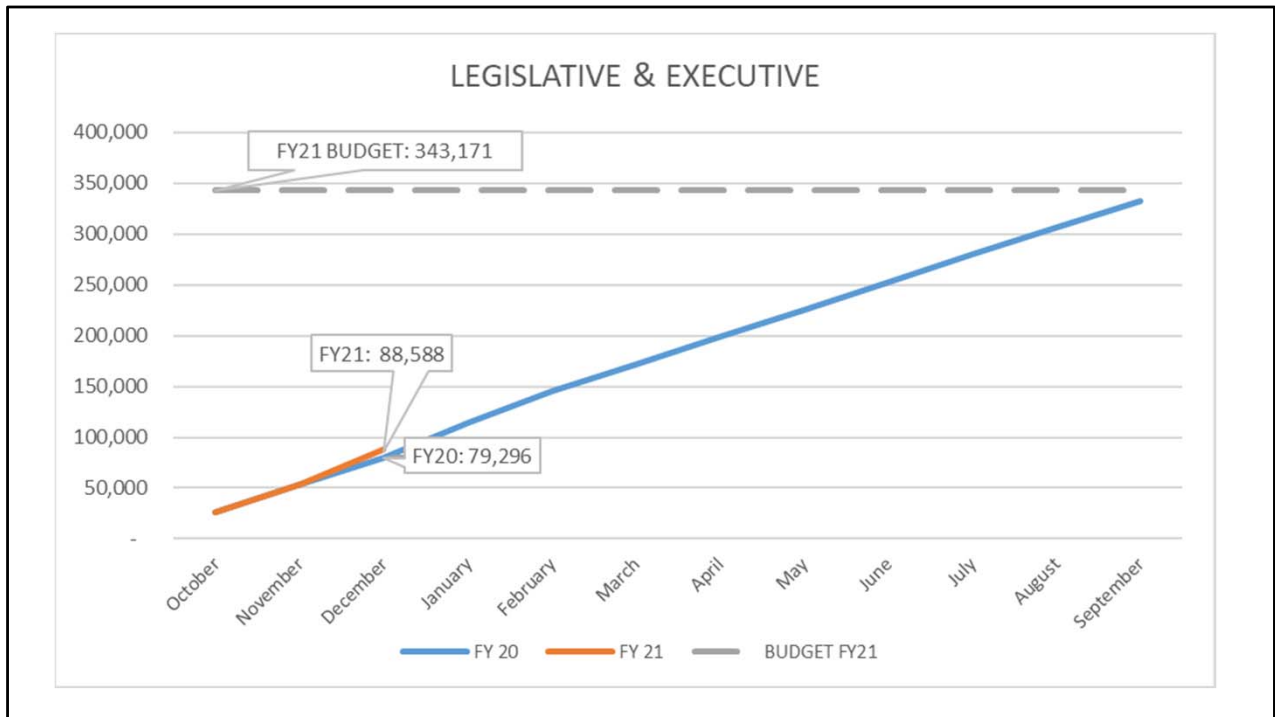
General Fund



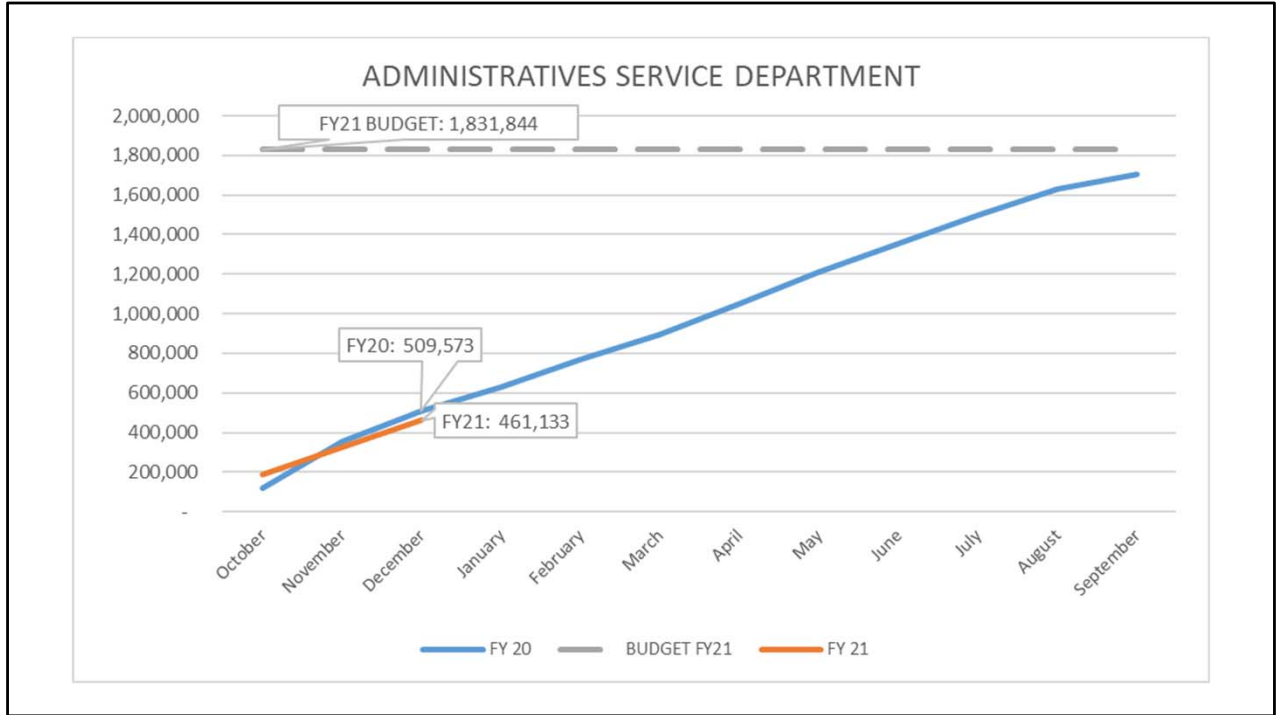
The General Fund revenues are up approximately \$317,824 (20%) in FYTD. This increase is largely due to planning and building fee-related revenue sources.



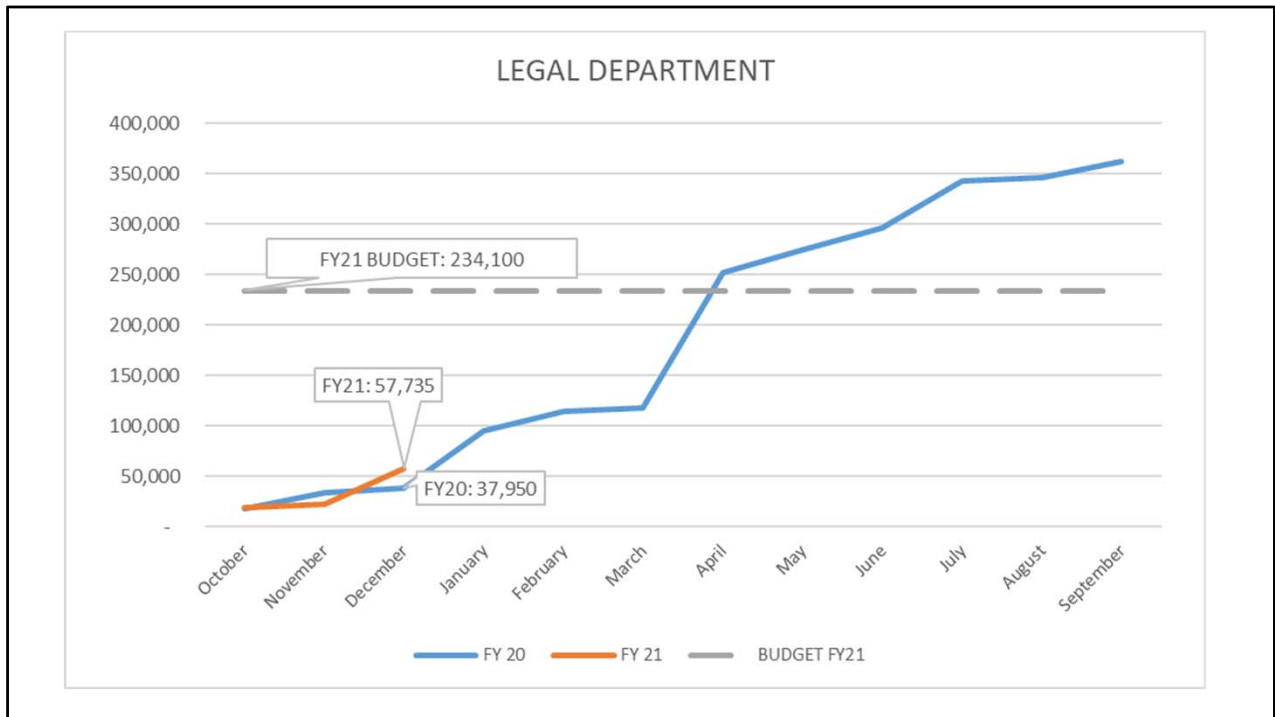
The General Fund expenditures are up \$71,591 (2.8%) FYTD.



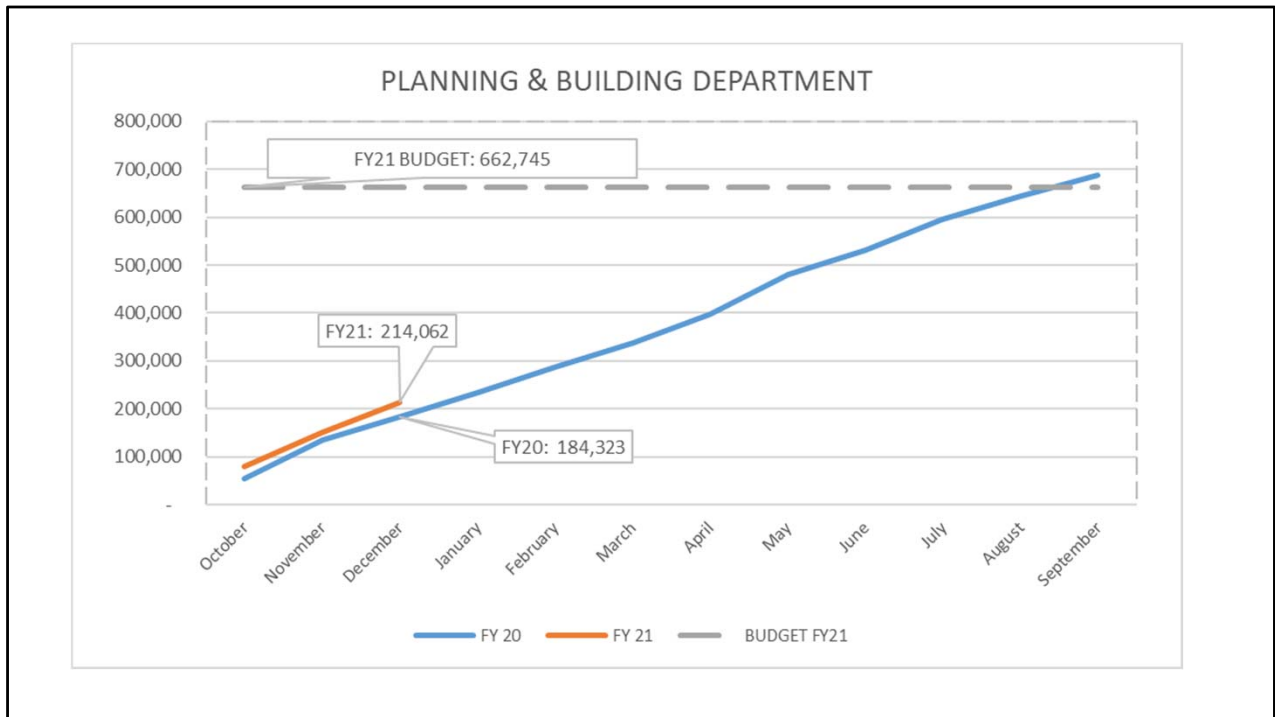
The Legislative & Executive Department expenditures are up \$9,292 (11.7%) FYTD. This increase is due to timing of invoices.



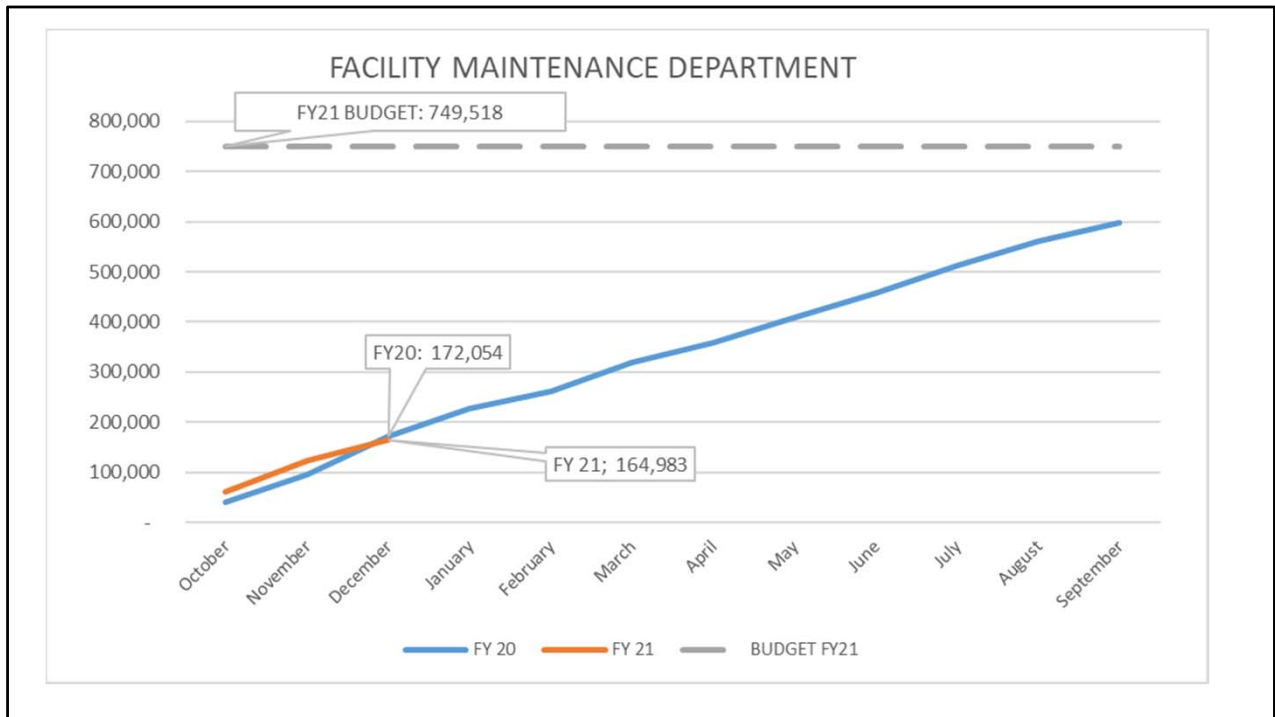
The Administrative Services Department expenditures are down \$48,440 (9.5%) FYTD. This decrease is largely due to timing of certain payments.



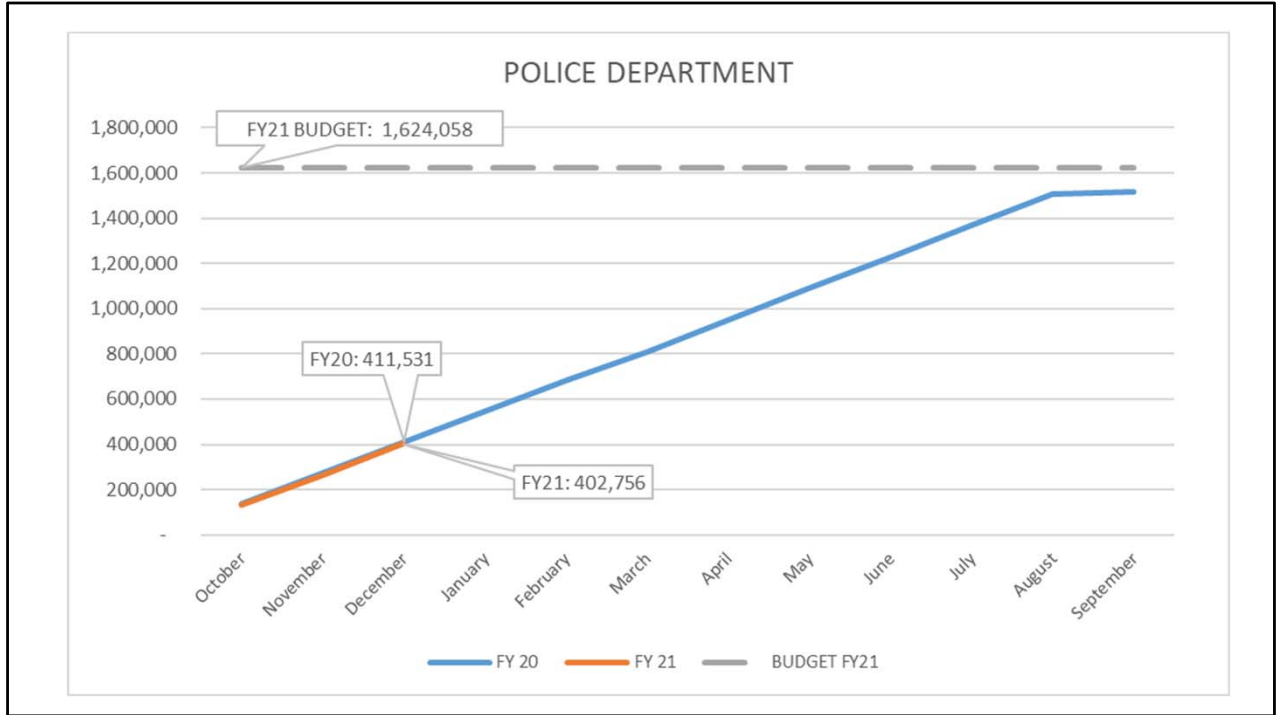
The Legal Department expenditures are up \$19,785 (52%) FYTD. This increase is largely due to the timing of payments.



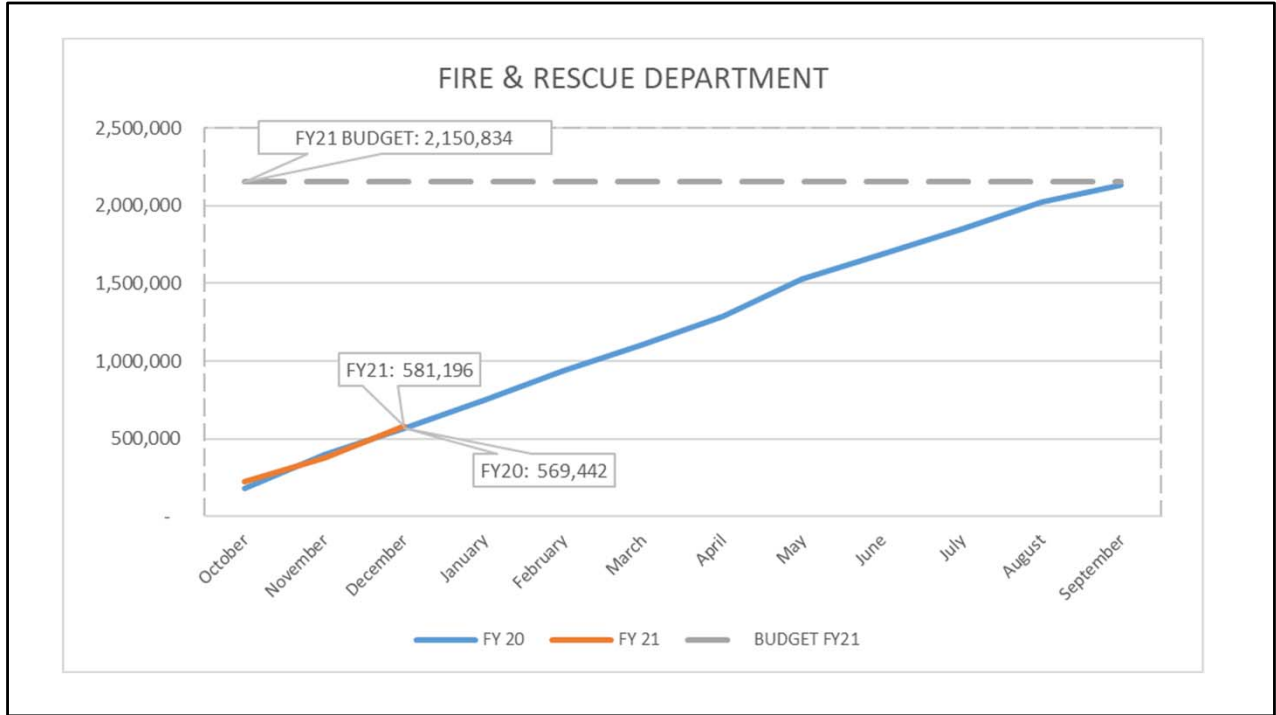
The Planning & Building Department expenditures are up \$29,739 (16%) FYTD. This increase is due to the increase in building permit applications processed through DBS.



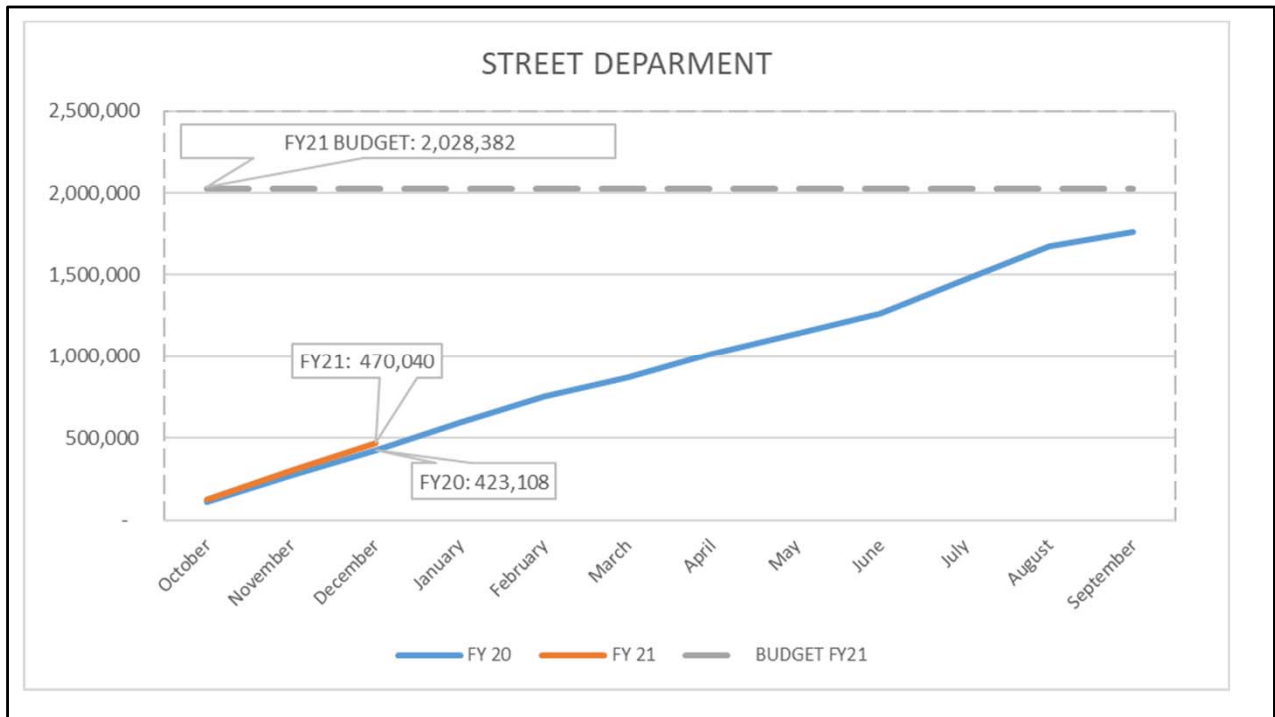
The Facilities Maintenance Department expenditures are down \$7,071 (4%) FYTD.



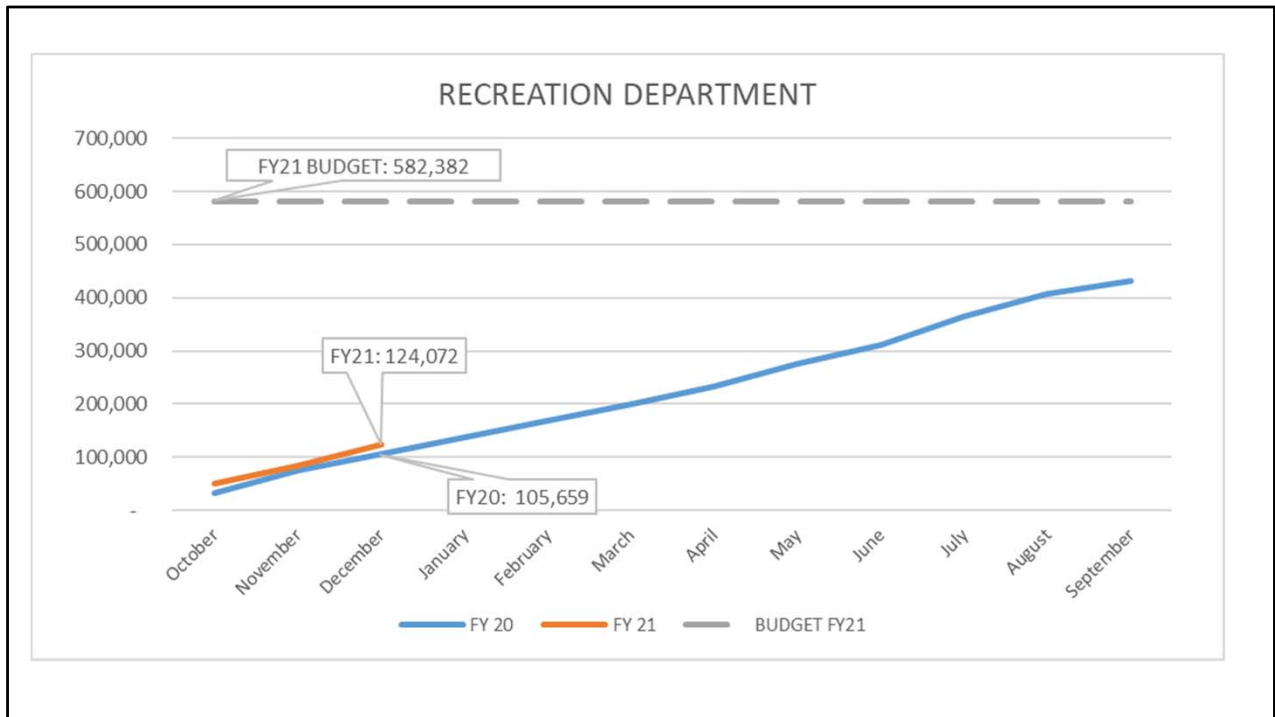
The Police Department expenditures are down \$8,775 (2%) FYTD.



The Fire & Rescue Department expenditures are up \$11,754 (2%) FYTD.

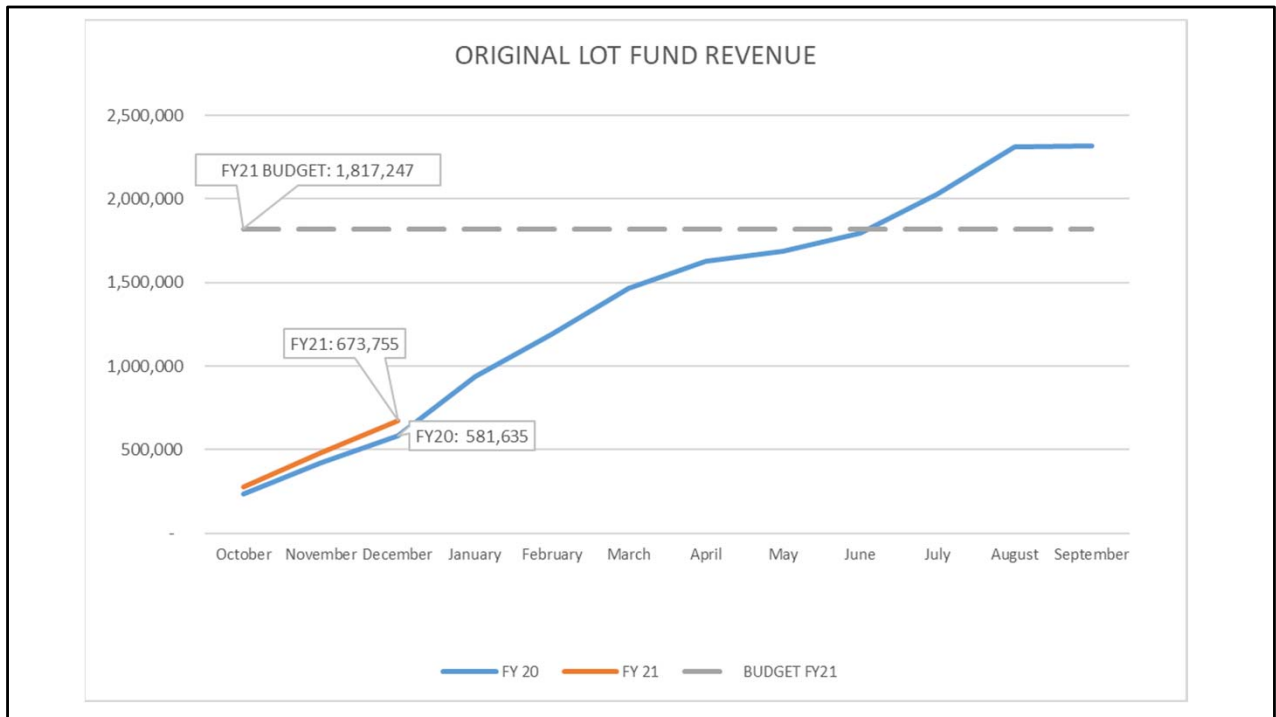


The Streets Department expenditures are up \$46,932 (11%) FYTD. This increase is largely due to salary and benefit expenses as well as repair costs.

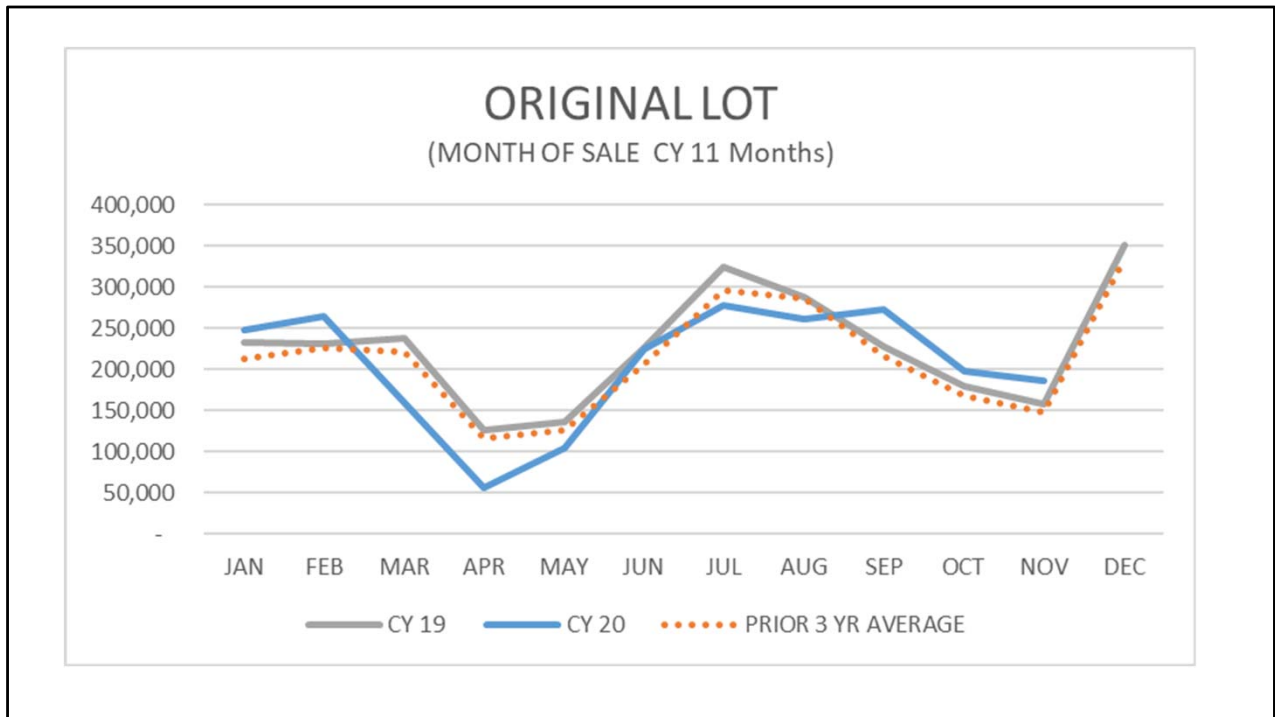


The Recreation Department expenditures are up \$18,413 (17.4%) FYTD. This increase is largely due to salary and benefit costs.

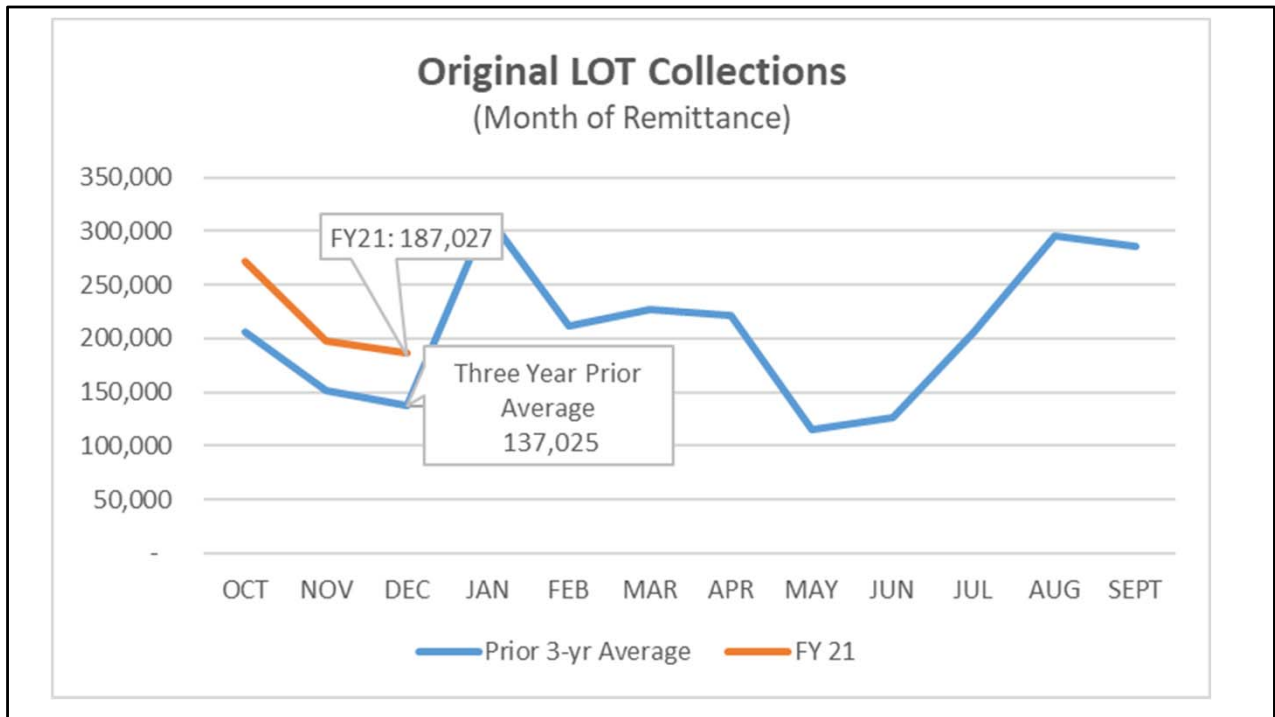
LOT Analysis



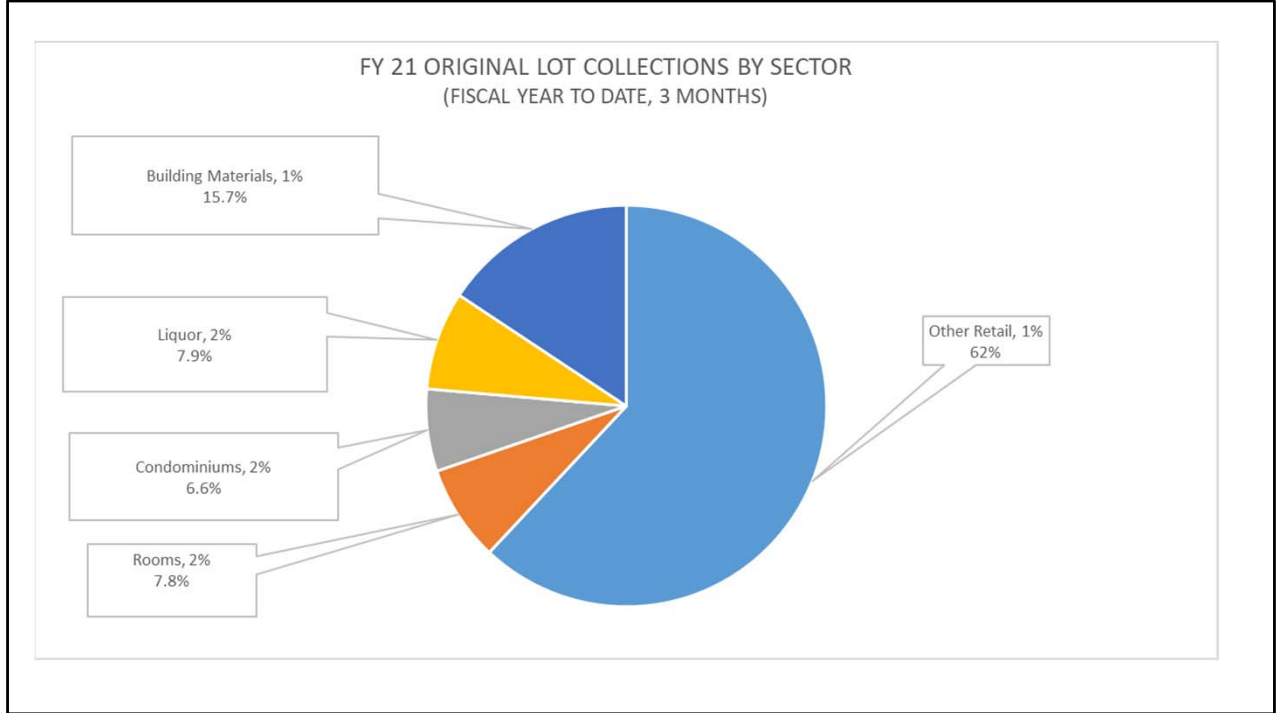
Revenue to the Original LOT Fund is up approximately \$92,120 (15.8%) FYTD. This increase is largely due to retail, condo and liquor receipts.



Original LOT for the November month of sale is up approximately 19% compared to last year and up approximately 27% compared to the prior three-year average.

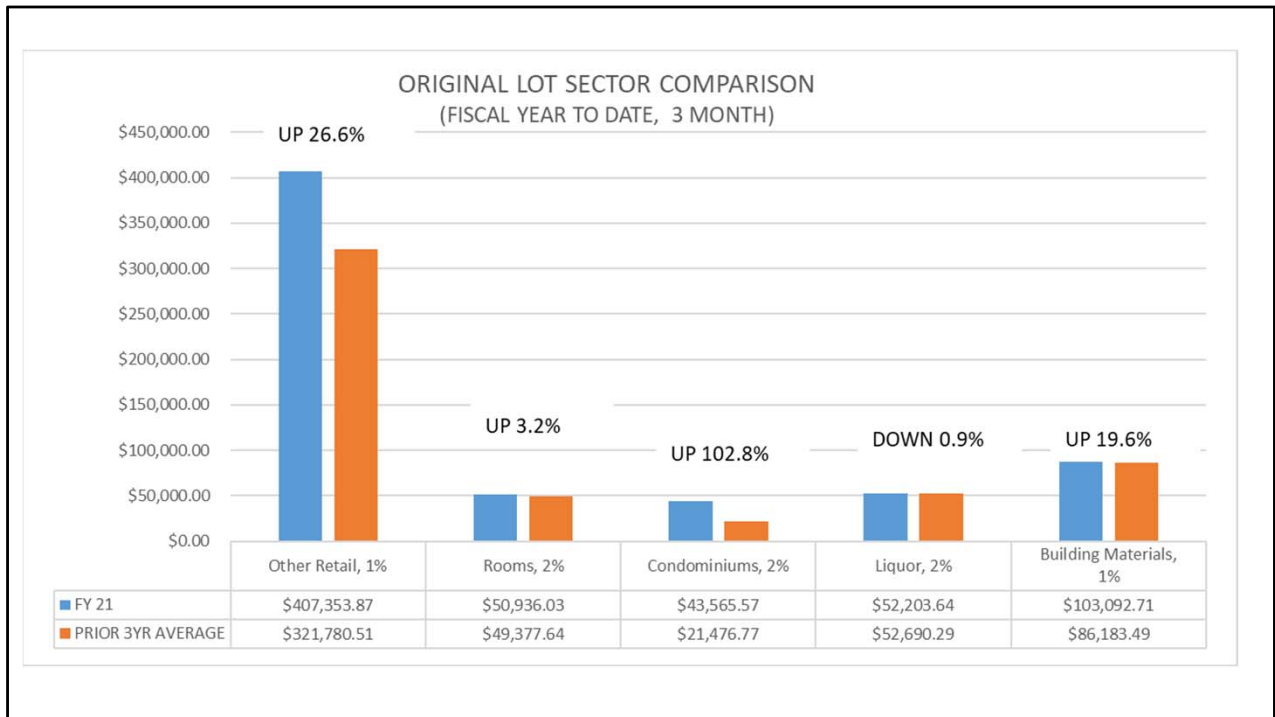


Revenues from Original LOT covered sales are up approximately 36.5% compared to the average of the prior three years.



To date in FY 21 (3 months), Original LOT collections have been generated by each sector as follows:

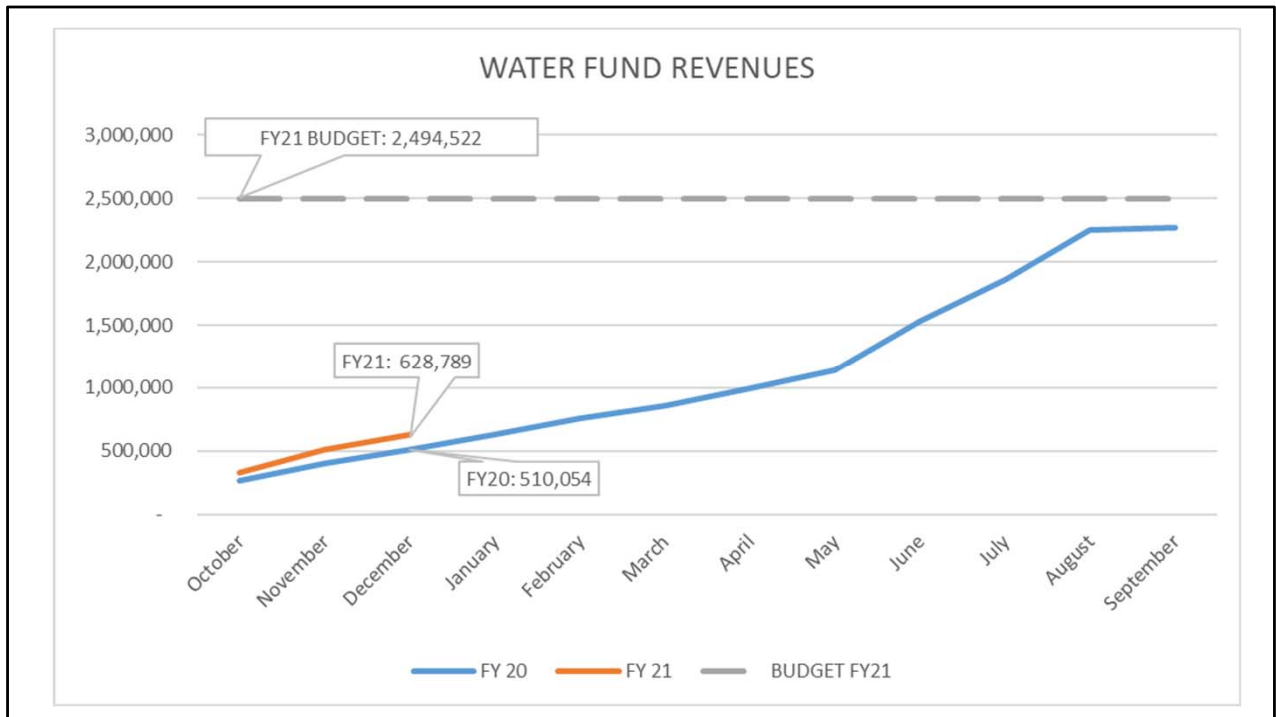
1. Retail has generated 62% of the total.
2. Building Materials have generated 15.7%.
3. Liquor has generated 7.9%
4. Rooms have generated 7.8%.
5. Condominiums have generated 6.6%.



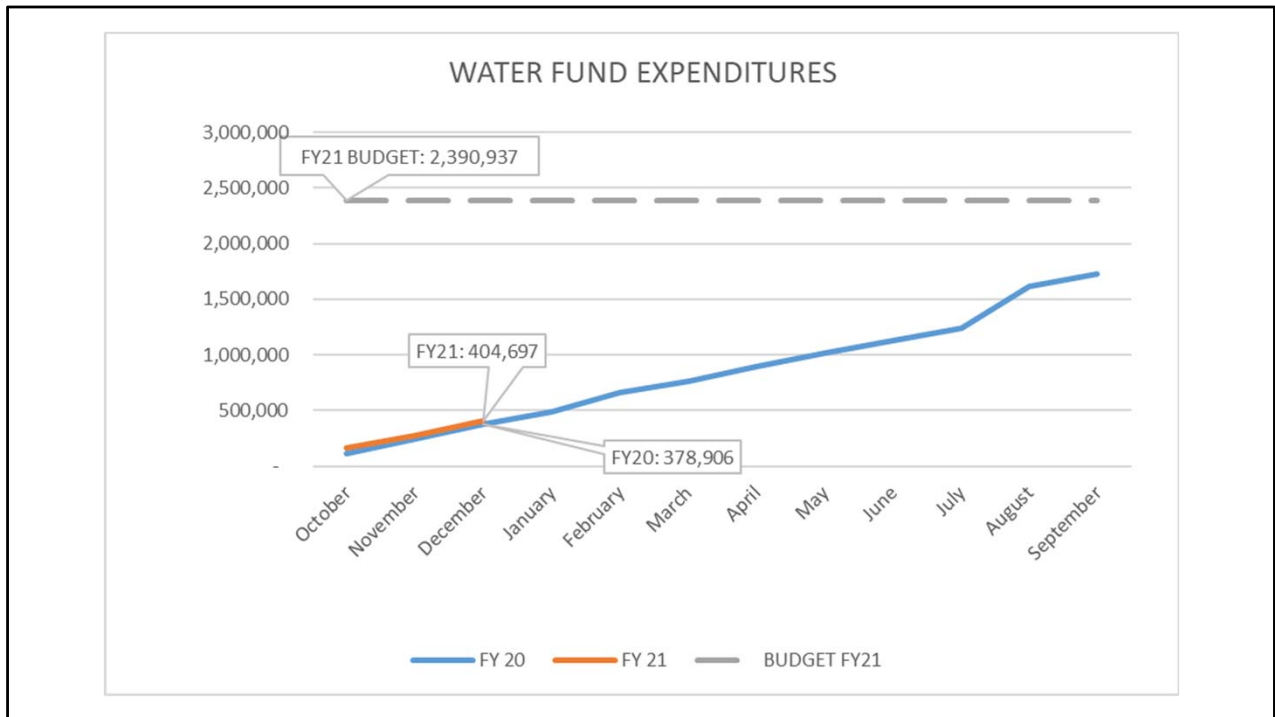
Through the first 3 months of FY 21, collections compared to the prior three-year average are as follows:

1. Retail is up 26.6%.
2. Rooms are up 3.2%.
3. Condominiums are up 102.8%
4. Liquor is down 0.9%.
5. Building Materials are up 19.6%.

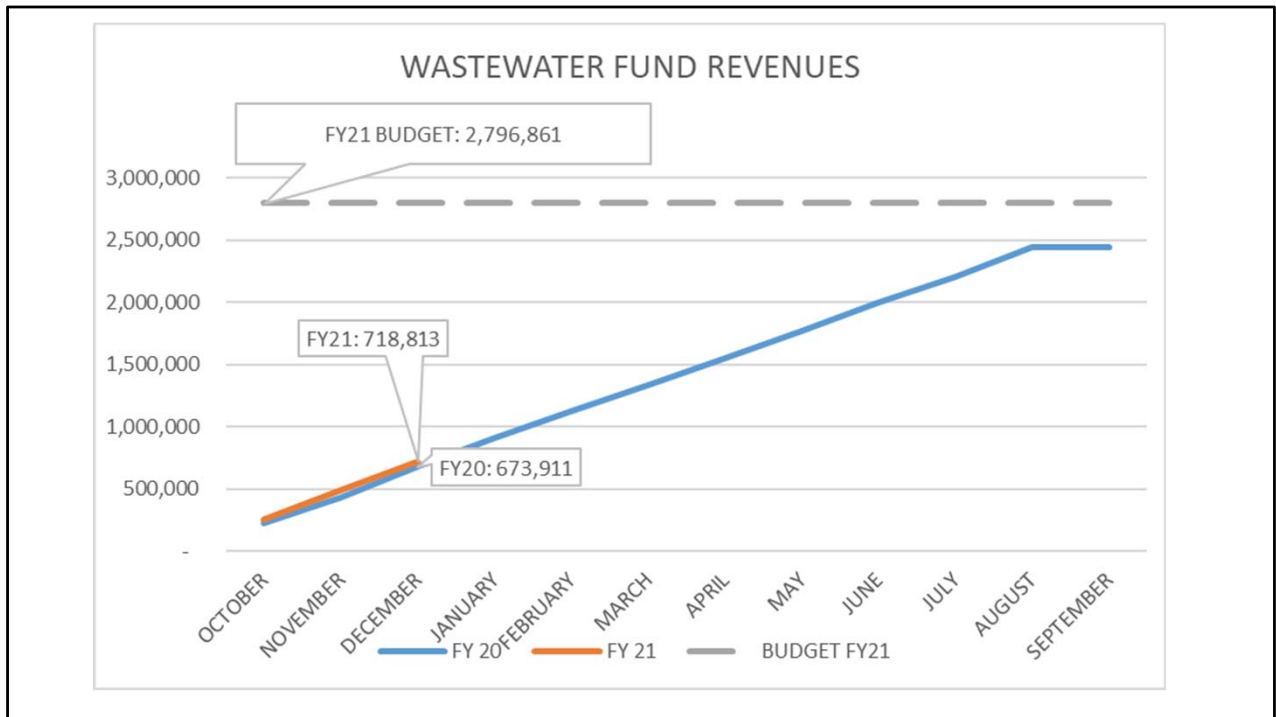
Enterprise Funds



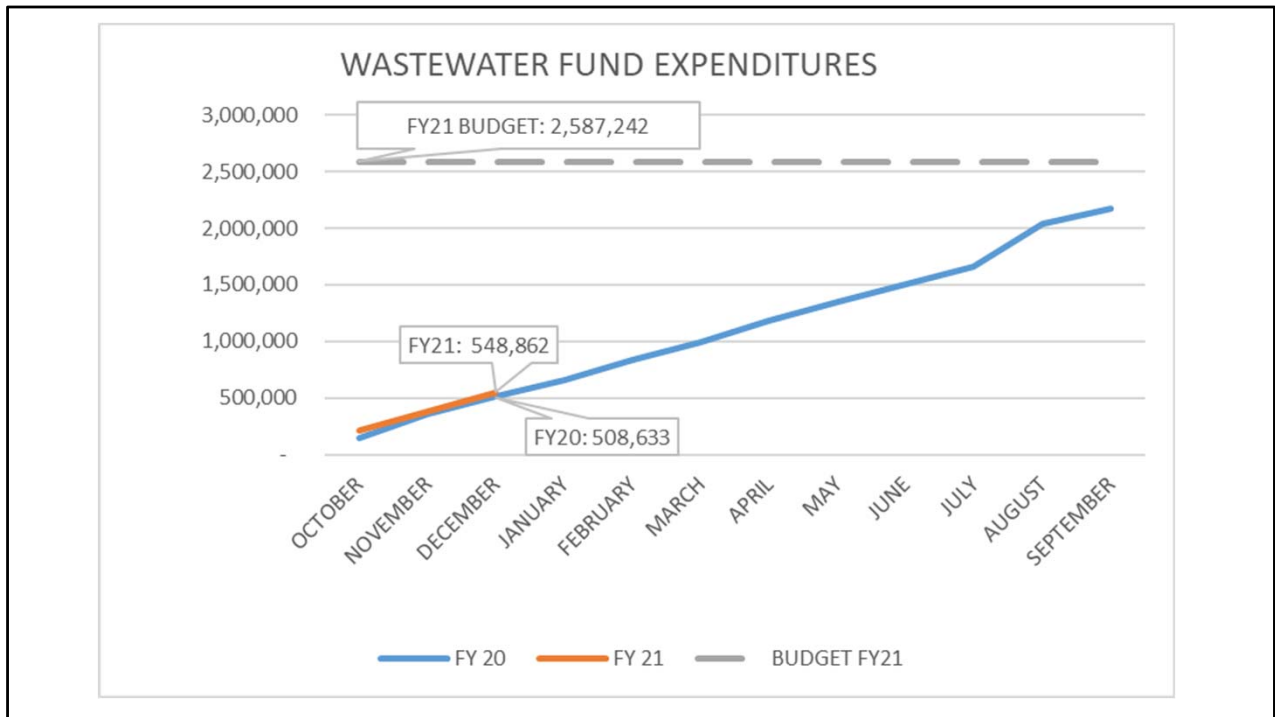
The Water Fund revenues are up \$118,735 (23.3%) FYTD due to increased charges for service.



The Water Fund expenditures are up \$25,791 (6.8%) FYTD. This increase is largely due to transfers to the capital improvement fund.

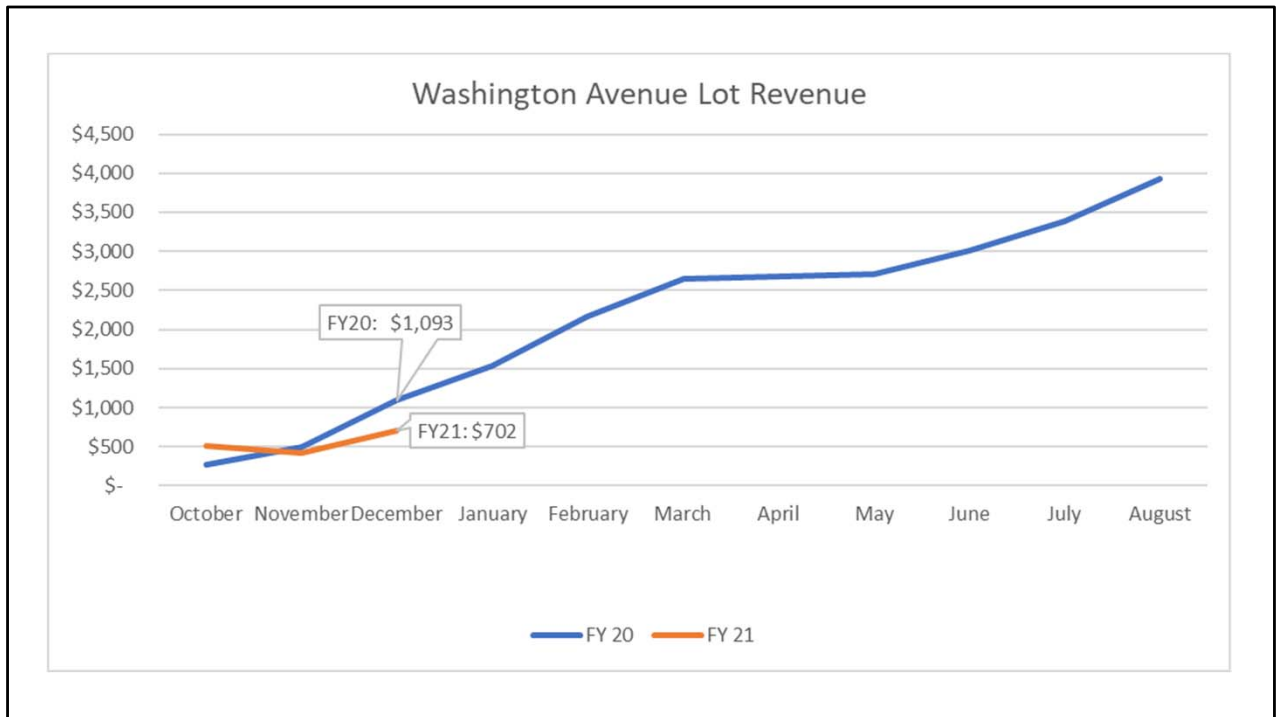


The Wastewater Fund revenues are up \$44,902 (12.1%) FYTD due to increased charges for service.

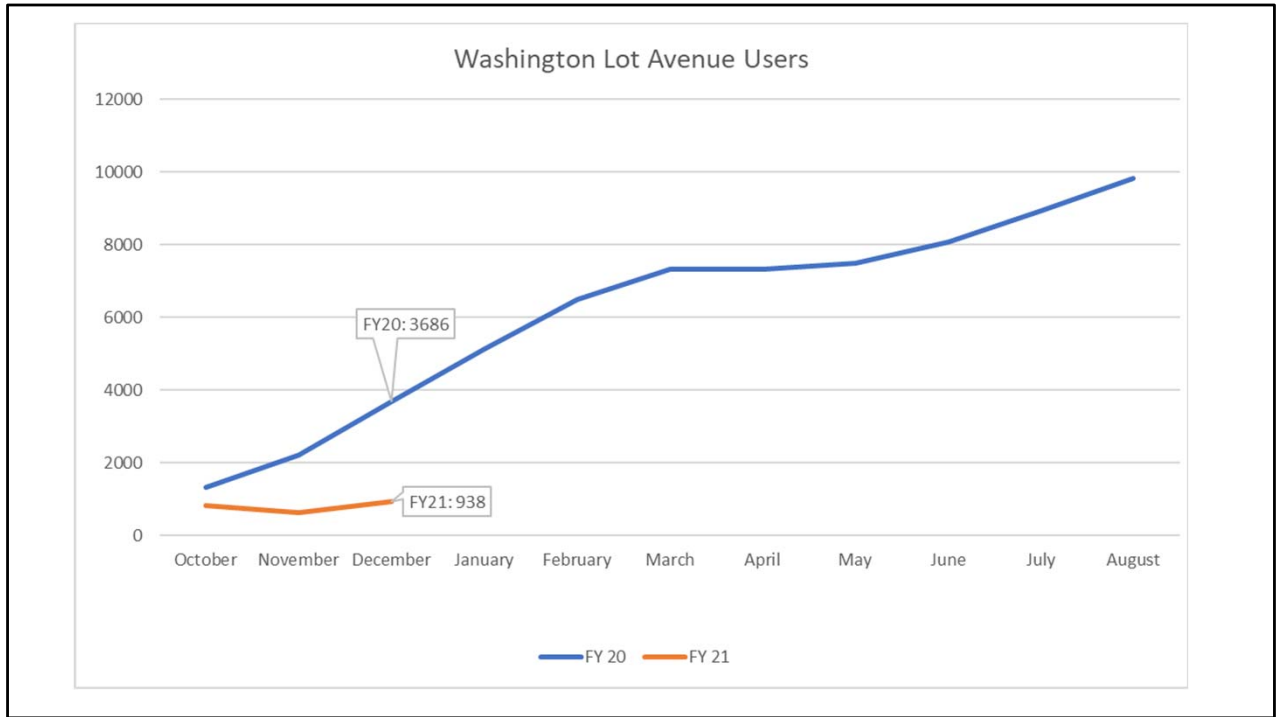


The Wastewater Fund expenditures are up \$40,229 (7.9%) FYTD. This increase is largely due to professional services utilization.

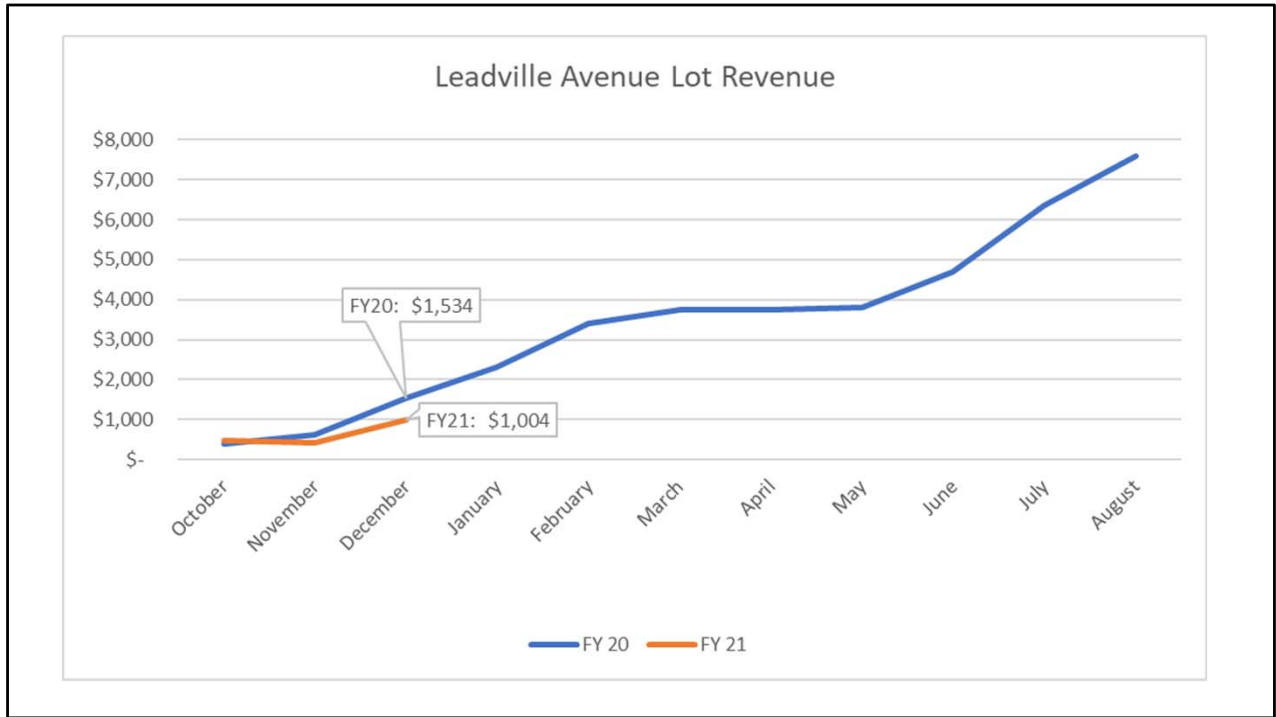
Off-Street Parking Lots



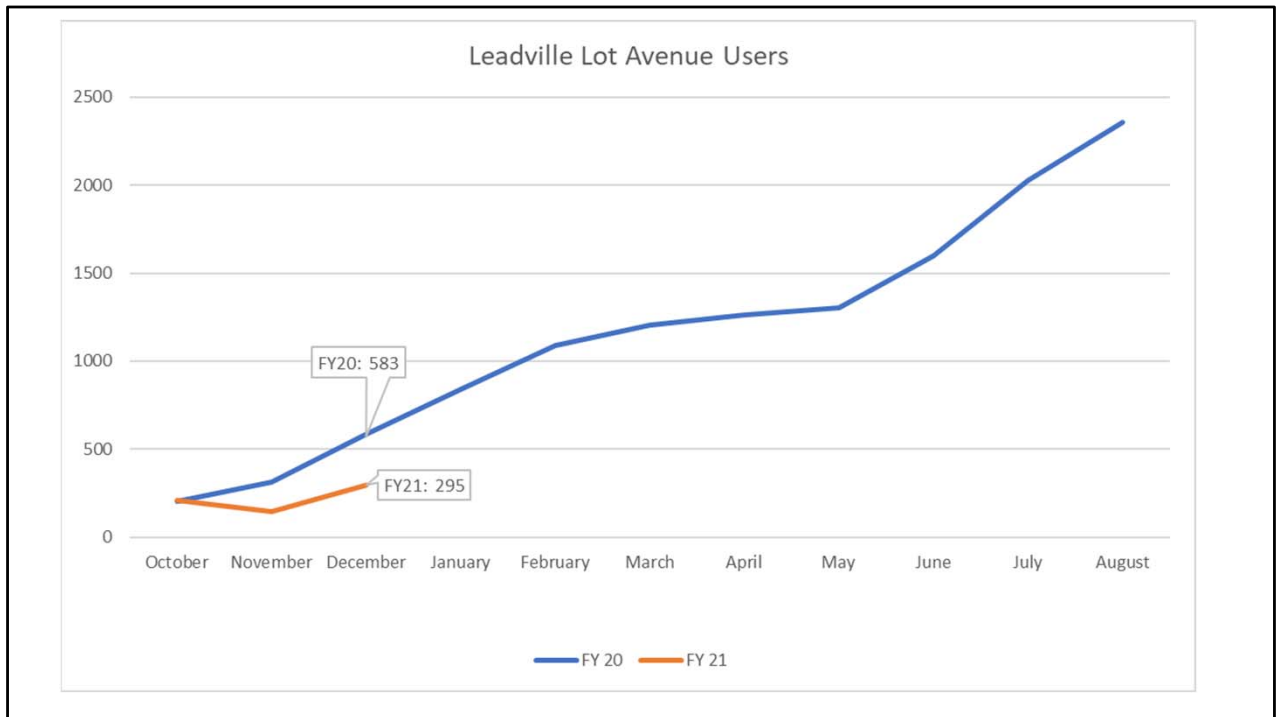
In the fiscal year to date, revenues at the Washington Avenue parking lot are down \$392 (35.8%) relative to the prior year.



In the fiscal year to date, the number of transactions registered at the Washington Avenue parking lot is down 2,748 (74.6%) relative to the prior year.



In the fiscal year to date, revenues at the Leadville Avenue parking lot are down \$530.35 (34.6%) relative to the prior year.



In the fiscal year to date, the number of transactions registered at the Leadville Avenue parking lot is down 288 (49.4%) relative to the prior year.