



City of Ketchum

CITY COUNCIL MEETING AGENDA MEMO

Meeting Date: Staff Member/Dept:

Agenda Item:

Recommended Motion:

Reasons for Recommendation:

Sustainability Impact:

Financial Impact:

FY 2024 Amended Expenditure Change	\$871,139
FY 2024 Amended Revenue Change	\$871,139

Attachments:

- 1. FY 2024 Amended Budget Notice of Public Hearing
- 2. FY 2024 Amended Budget Ordinance #1257

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 fiscal year 2024 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, 191 5th Street, at 4:00pm on November 18, 2024.

The following table sets forth the amounts appropriated to each fund for fiscal year 2024, the amount of the revised appropriation for each fund for the 2024 fiscal year, and the proposed adjustment amount.

CITY OF KETCHUM, IDAHO

EXPENDITURES	ADOPTED FY 2024	AMENDMENT 1 FY 2024	AMENDMENT 2 FY 2024	PROPOSED ADJUSTMENT
GENERAL FUND	14,487,699	14,487,699	14,687,699	200,000
WAGON DAYS FUND	171,250	171,250	195,000	23,750
GENERAL CAPITAL IMPROVEMENT FUND	2,102,563	10,770,369	10,770,369	-
ORIGINAL LOT FUND	3,299,890	3,491,468	3,491,468	-
ADDITIONAL 1%-LOT FUND	2,682,842	2,682,842	3,050,000	367,158
FIRE GO BOND FUND	610,769	610,769	631,000	20,231
COMMUNITY HOUSING IN-LIEU FUND	1,320,000	2,131,982	2,131,982	-
COMMUNITY HOUSING FUND	1,833,708	2,909,961	2,909,961	-
WATER FUND	3,168,928	3,168,928	3,168,928	-
WATER CAPITAL IMPROVEMENT FUND	785,000	785,000	785,000	-
WASTEWATER FUND	3,576,023	3,576,023	3,576,023	-
WASTEWATER CAPITAL IMP. FUND	3,923,653	3,923,653	3,923,653	-
POLICE TRUST FUND	7,500	7,500	7,500	-
PARKS & RECREATION TRUST FUND	1,067,550	1,067,550	1,067,550	-
DEVELOPMENT TRUST FUND	650,000	650,000	910,000	260,000
TOTAL EXPENDITURES	39,687,376	50,434,994	51,306,133	871,139
REVENUE				
GENERAL FUND				
GENERAL PROPERTY TAXES	5,065,132	5,065,132	5,105,000	39,868
OTHER REVENUE	8,747,732	8,747,732	8,907,864	160,132
FUND BALANCE APPLIED	674,835	674,835	674,835	-
TOTAL FUND	14,487,699	14,487,699	14,687,699	200,000
WAGON DAYS FUND	171,250	171,250	171,250	-
FUND BALANCE APPLIED	-	-	23,750	23,750
TOTAL FUND	171,250	171,250	195,000	23,750
GENERAL CAPITAL IMPROVEMENT FUND	932,563	9,061,213	9,061,213	-
FUND BALANCE APPLIED	1,709,156	1,709,156	1,709,156	-
TOTAL FUND	2,641,719	10,770,369	10,770,369	-
ORIGINAL LOT FUND	3,195,890	3,387,468	3,195,890	-191,578
FUND BALANCE APPLIED	104,000	104,000	295,578	191,578
TOTAL FUND	3,299,890	3,491,468	3,491,468	0
ADDITIONAL 1%-LOT FUND	2,566,247	2,566,247	2,933,405	367,158
FUND BALANCE APPLIED	116,595	116,595	116,595	-
TOTAL FUND	2,682,842	2,682,842	3,050,000	367,158
FIRE GO BOND FUND	610,769	610,769	617,000	6,231
FUND BALANCE APPLIED	-	-	14,000	14,000
TOTAL FUND	610,769	610,769	631,000	20,231
COMMUNITY HOUSING IN-LIEU FUND	-	750,000	750,000	-
FUND BALANCE APPLIED	1,320,000	1,381,982	1,381,982	-
TOTAL FUND	1,320,000	2,131,982	2,131,982	-
COMMUNITY HOUSING FUND	1,685,556	2,605,408	2,605,408	-
FUND BALANCE APPLIED	148,152	304,553	304,553	-
TOTAL FUND	1,833,708	2,909,961	2,909,961	-
WATER FUND	2,629,045	2,629,045	2,629,045	-
FUND BALANCE APPLIED	539,883	539,883	539,883	-
TOTAL FUND	3,168,928	3,168,928	3,168,928	-
WATER CAPITAL IMPROVEMENT FUND	785,000	785,000	785,000	-
FUND BALANCE APPLIED	-	-	-	-
TOTAL FUND	785,000	785,000	785,000	-
WASTEWATER FUND	3,552,473	3,552,473	3,552,473	-
FUND BALANCE APPLIED	23,550	23,550	23,550	-
TOTAL FUND	3,576,023	3,576,023	3,576,023	-
WASTEWATER CAPITAL IMPROVEMENT FUND	2,425,427	2,425,427	2,425,427	-
FUND BALANCE APPLIED	1,498,226	1,498,226	1,498,226	-
TOTAL FUND	3,923,653	3,923,653	3,923,653	-
POLICE TRUST FUND	-	-	-	-
FUND BALANCE APPLIED	7,500	7,500	7,500	-
TOTAL FUND	7,500	7,500	7,500	-
PARKS & RECREATION TRUST FUND	1,067,550	1,067,550	1,067,550	-
FUND BALANCE APPLIED	-	-	-	-
TOTAL FUND	1,067,550	1,067,550	1,067,550	-
DEVELOPMENT TRUST FUND	650,000	650,000	910,000	260,000
TOTAL REVENUE	40,226,532	50,434,994	51,306,133	871,139

ORDINANCE NO. 1257

AN ORDINANCE OF THE CITY OF KETCHUM, IDAHO, AMENDING ORDINANCE NUMBER 1257, THE ANNUAL APPROPRIATION ORDINANCE FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; 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 1254 the Amended Annual Appropriation Ordinance for the city of Ketchum, Idaho, for the fiscal year commencing October 1, 2023, and ending September 30, 2024, be hereby amended as follows:

EXPENDITURES	ADOPTED FY 2024	AMENDED FY 2024	PROPOSED ADJUSTMENT
General Fund	14,487,699	14,687,699	200,000
Wagon Days Fund	171,250	195,000	23,750
Additional 1% LOT Fund	2,682,842	3,050,000	367,158
Fire GO Bond	610,769	631,000	20,231
Development Trust Fund	650,000	910,000	260,000
		TOTAL	871,139

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

REVENUES	ADOPTED FY 2024	REVISED FY 2024	PROPOSED ADJUSTMENT
General Fund	14,487,699	14,687,699	200,000
Wagon Days Fund	171,250	195,000	23,750
Additional 1% LOT Fund	2,682,842	3,050,000	367,158
Fire GO Bond	610,769	631,000	20,231
Development Trust Fund	650,000	910,000	260,000
		TOTAL	871,139

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.

ATTEST:

TRENT DONAT, CITY CLERK

NEIL BRADSHAW, MAYOR

Publish: Idaho Mountain Express
November 27, 2024