



City of Ketchum

MEETING AGENDA MEMO

Meeting Date: Staff Member/Dept:

Agenda Item:

Recommended Motion:

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

Reasons for Recommendation:

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.”

Policy Analysis and Background (non-consent items only):

Sustainability Impact:

There is to sustainability impact to this reporting.

Financial Impact:

There is no financial impact to this reporting.

Attachments:

1. Monthly Financial Report
2. Quarterly Financial Report

FY 2024

Monthly Financial Reports

As of December 31, 2023



Summary

GENERAL FUND					
1.	REVENUES	Year to Date	%	Remaining	%
	Approved Budget	14,487,699			
	Year to Date (YTD)	2,264,363	15.6%	12,223,336	84.4%
2.	EXPENDITURES				
	Approved Budget	14,487,698			
	Year to Date (YTD)	2,765,878	19.1%	11,721,820	80.9%
3.	Net Position	(501,515)			
4.	Fund Balance Carry Over FY23				
	less restricted	4,111,004			
	<i>17% assigned by Council</i>	<i>2,462,909</i>			

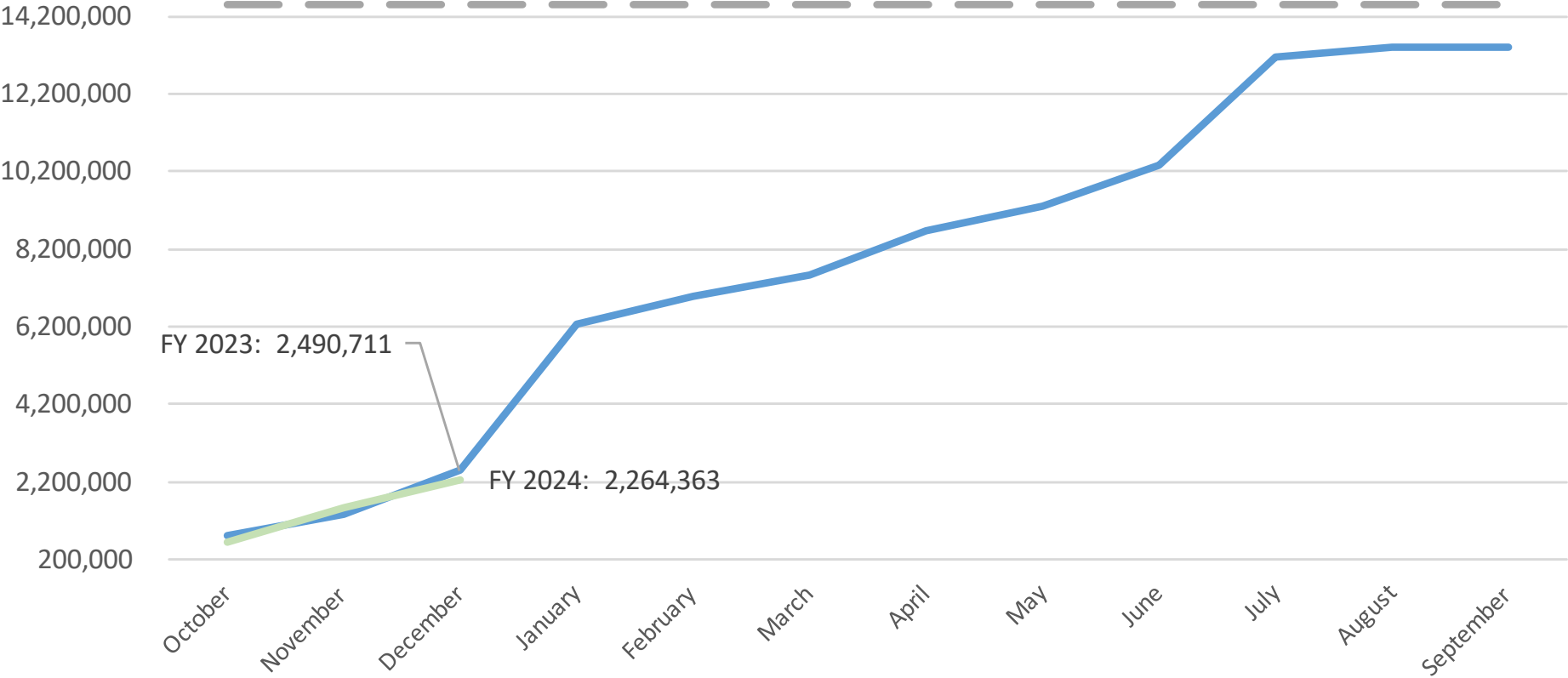
LOCAL OPTION TAX					
1.	REVENUES	Year to Date	%	Remaining	%
	Approved Budget (Amended)	3,299,890			
	Year to Date (YTD)	769,539	23%	2,530,351	77%
	Fund Balance YTD	-			
2.	EXPENDITURES				
	Approved Budget (Amended)	3,299,890			
	Year to Date (YTD)	925,602	28%	2,374,288	72%
3.	Net Position	(156,063)			
4.	Fund Balance Carry Over FY23	698,744.67			

The background features two large, overlapping, curved lines. One line is a light blue color and the other is a light green color. They are positioned in the top-left and bottom-right corners of the page, creating a sense of movement and depth.

General Fund

GENERAL FUND REVENUE

FY 2024: BUDGET 14,487,699

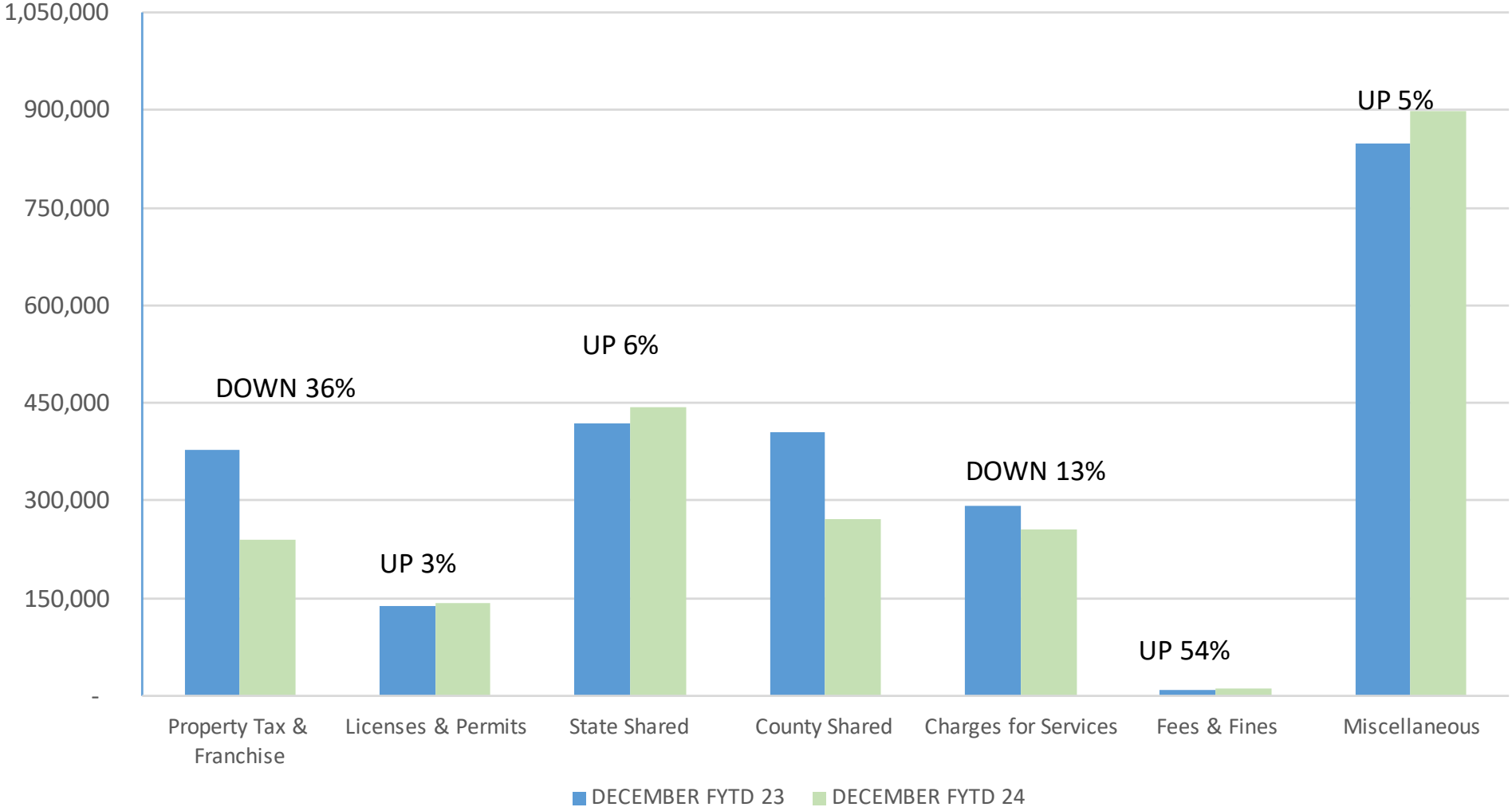


FY 2023: 2,490,711

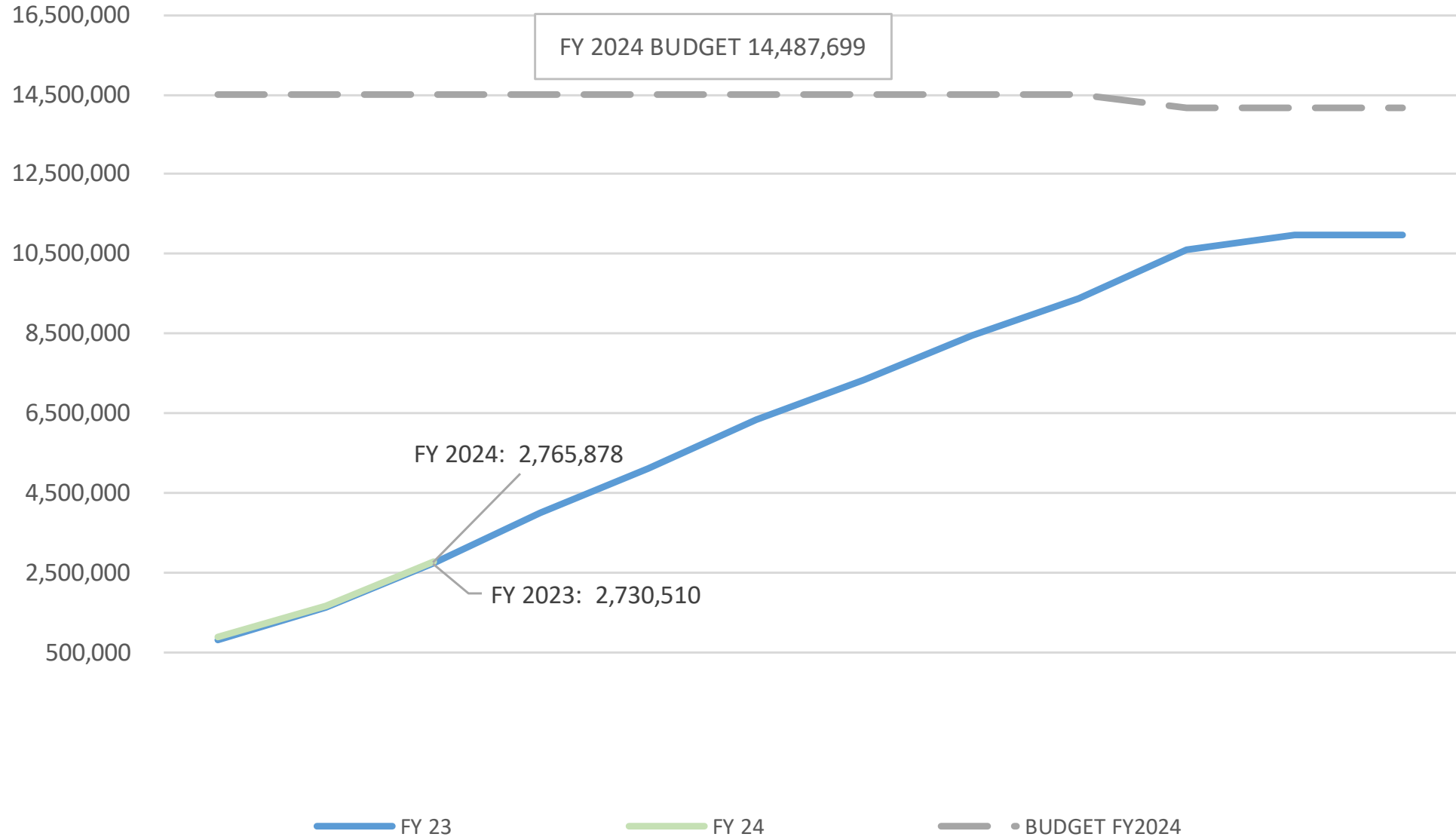
FY 2024: 2,264,363

— FY23 — FY24 — • BUDGET FY2024

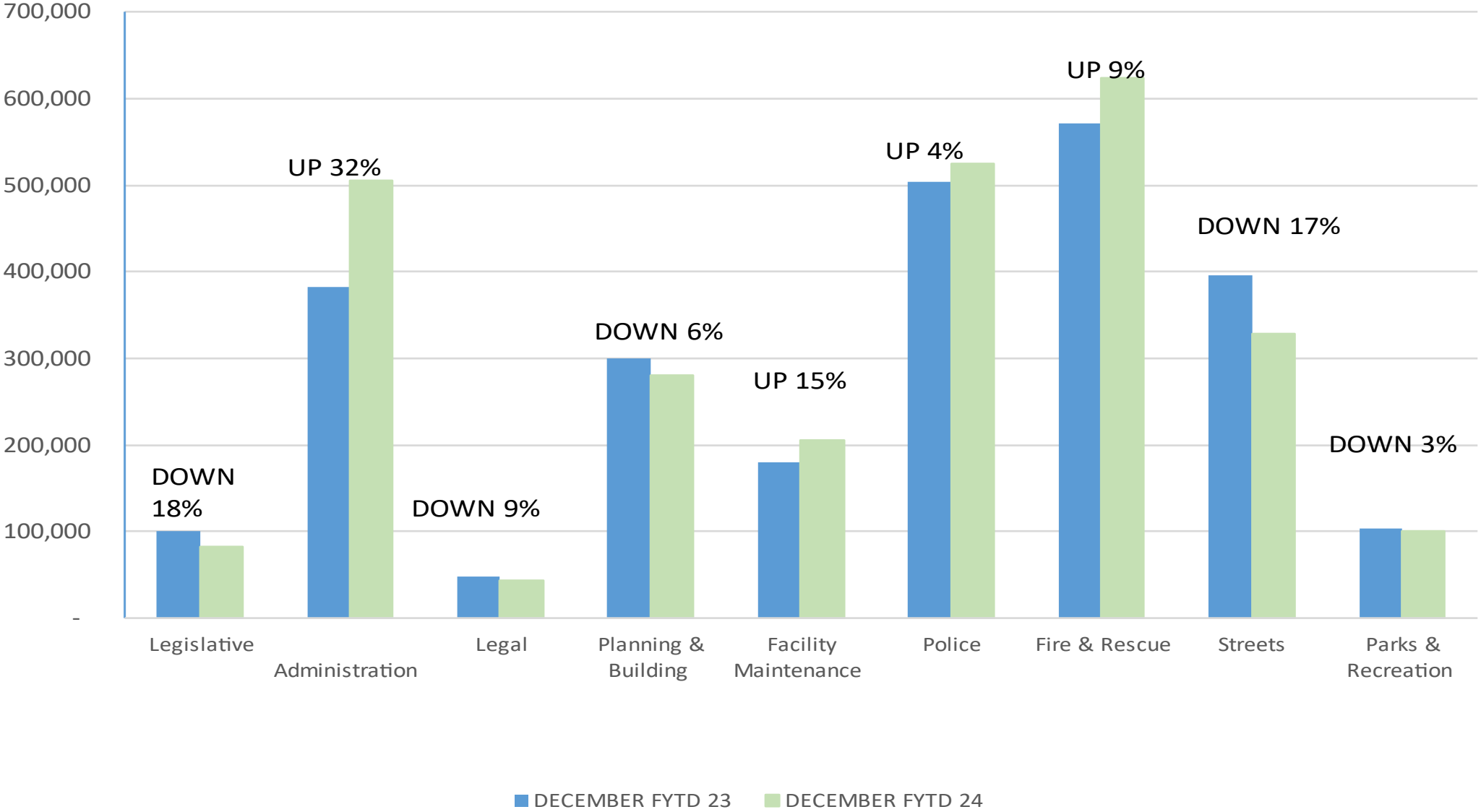
GENERAL FUND REVENUES by Category



GENERAL FUND EXPENDITURES



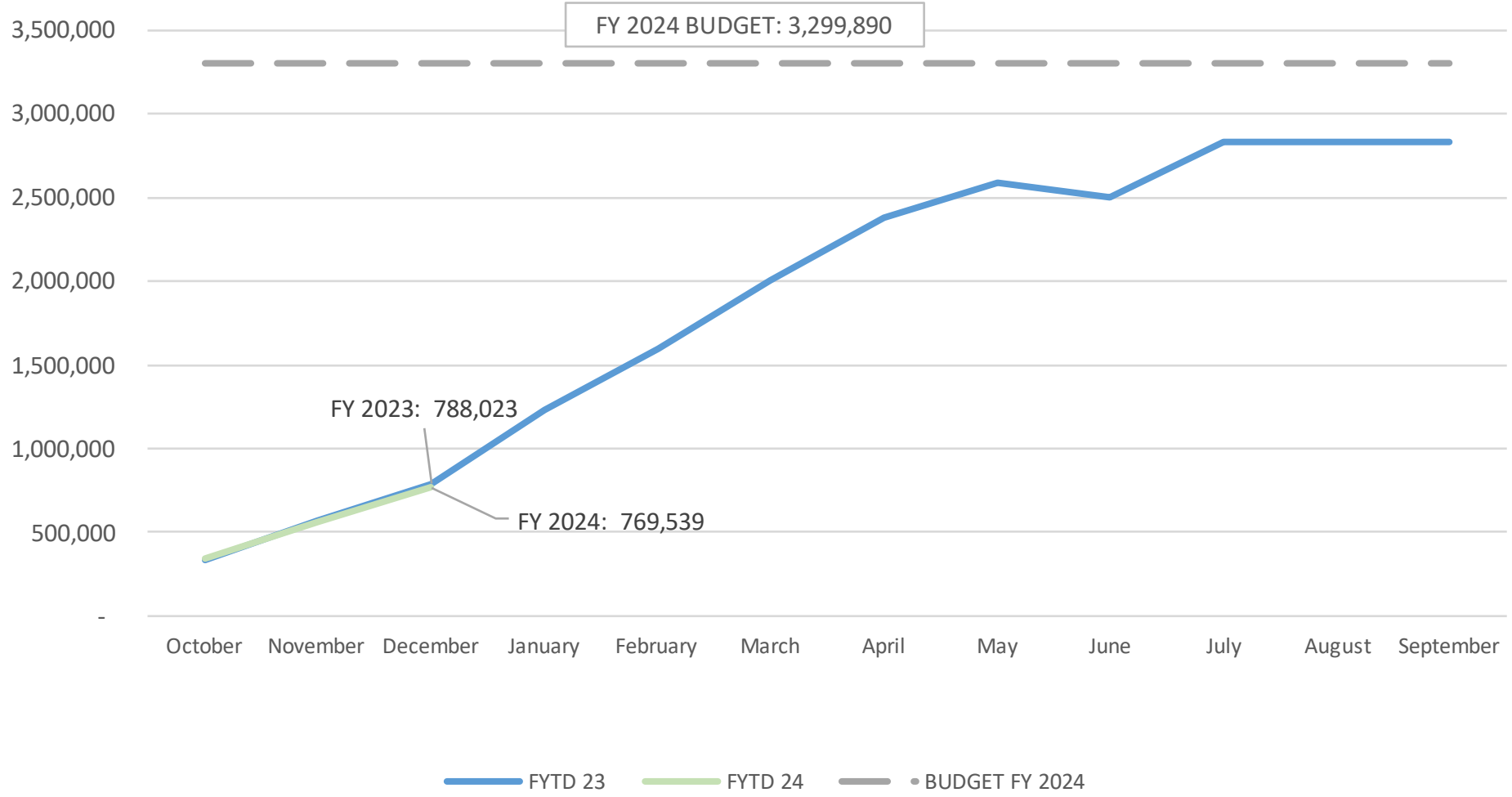
GENERAL FUND EXPENDITURES by Department



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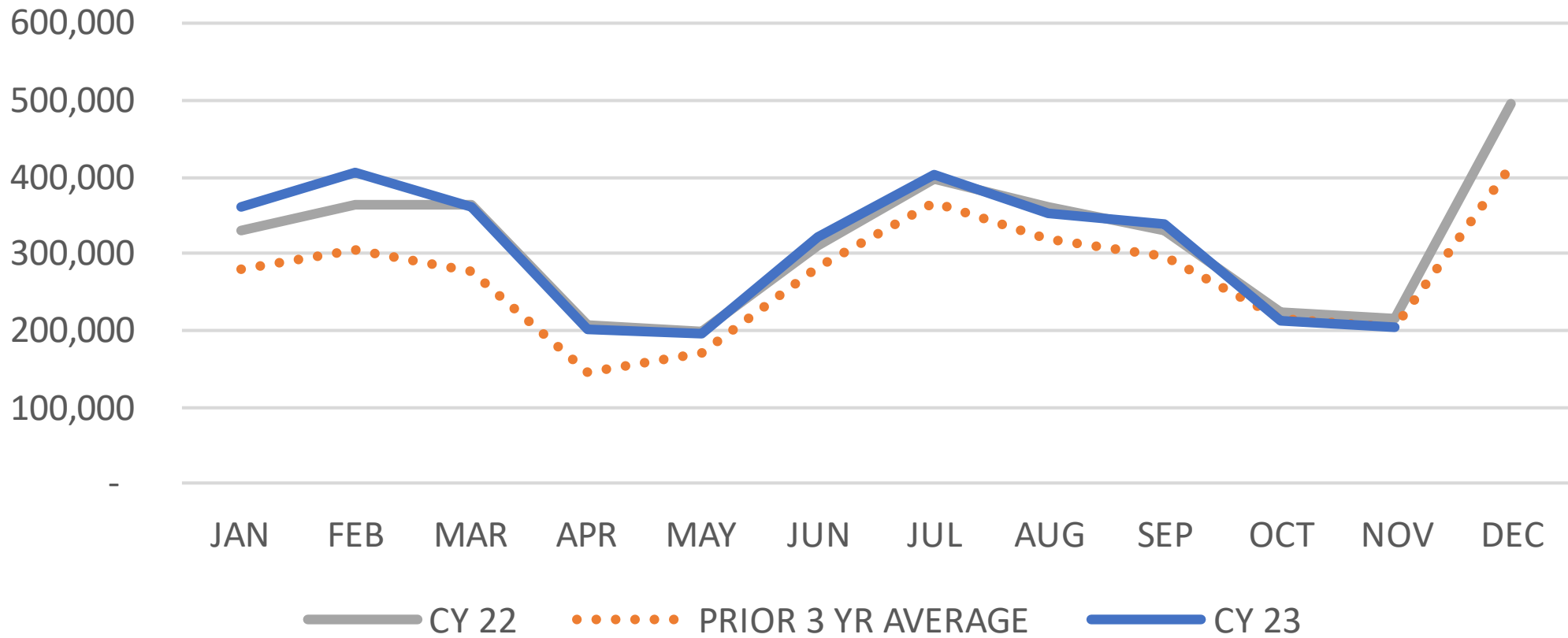
LOT Analysis

ORIGINAL LOT FUND REVENUE

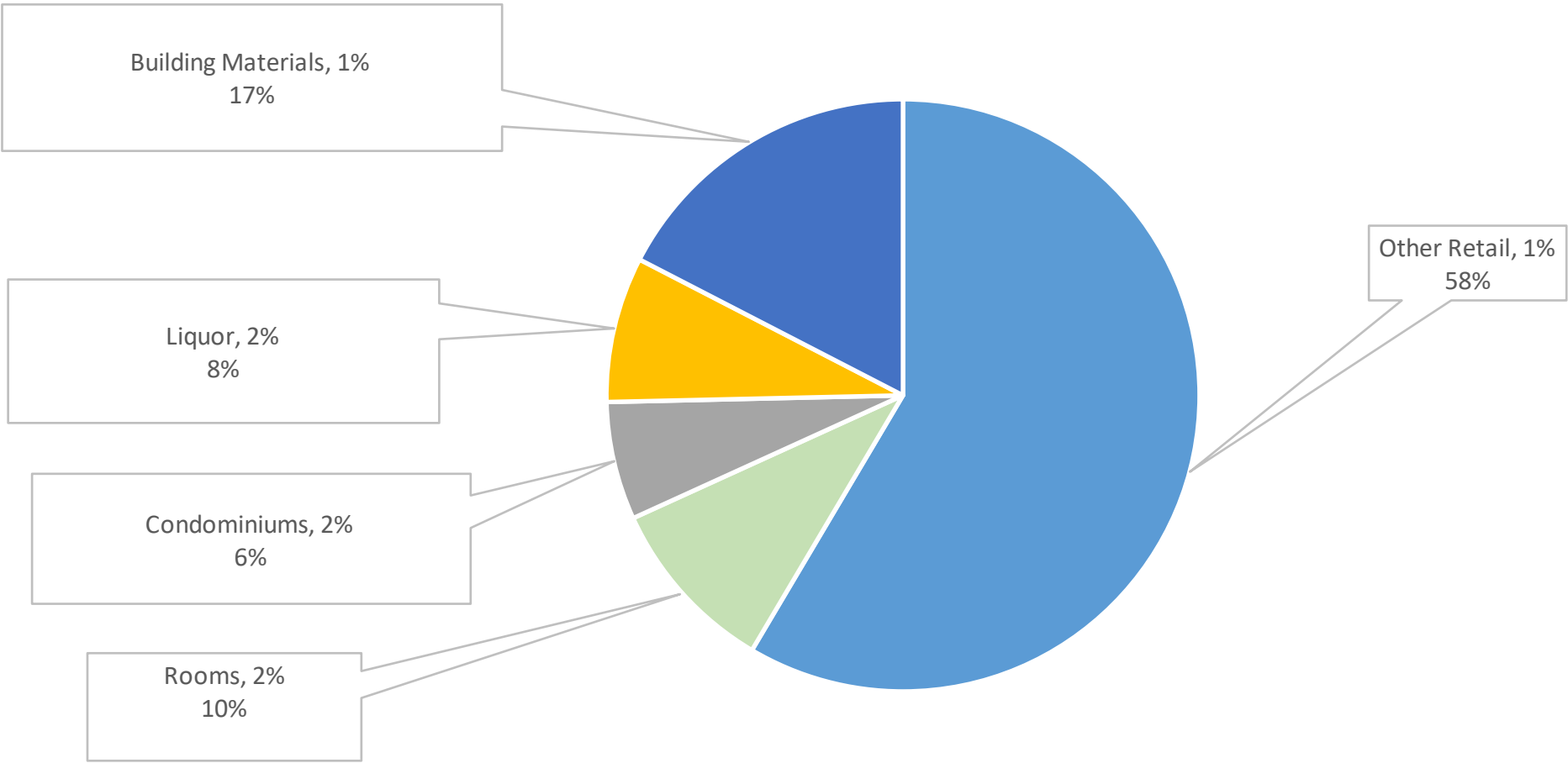


ORIGINAL LOT

(MONTH OF SALE CY 11 Month)

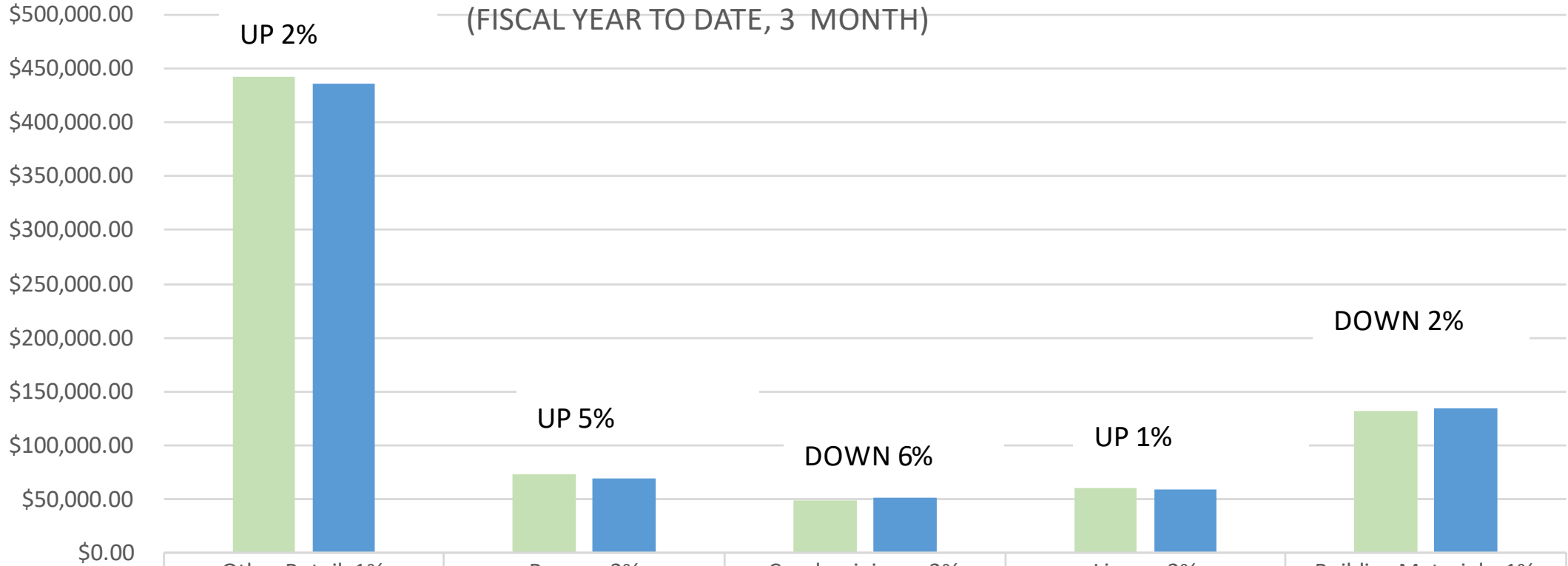


ORIGINAL LOT COLLECTIONS BY SECTOR
(FISCAL YEAR TO DATE, 3 MONTH)



ORIGINAL LOT SECTOR COMPARISON

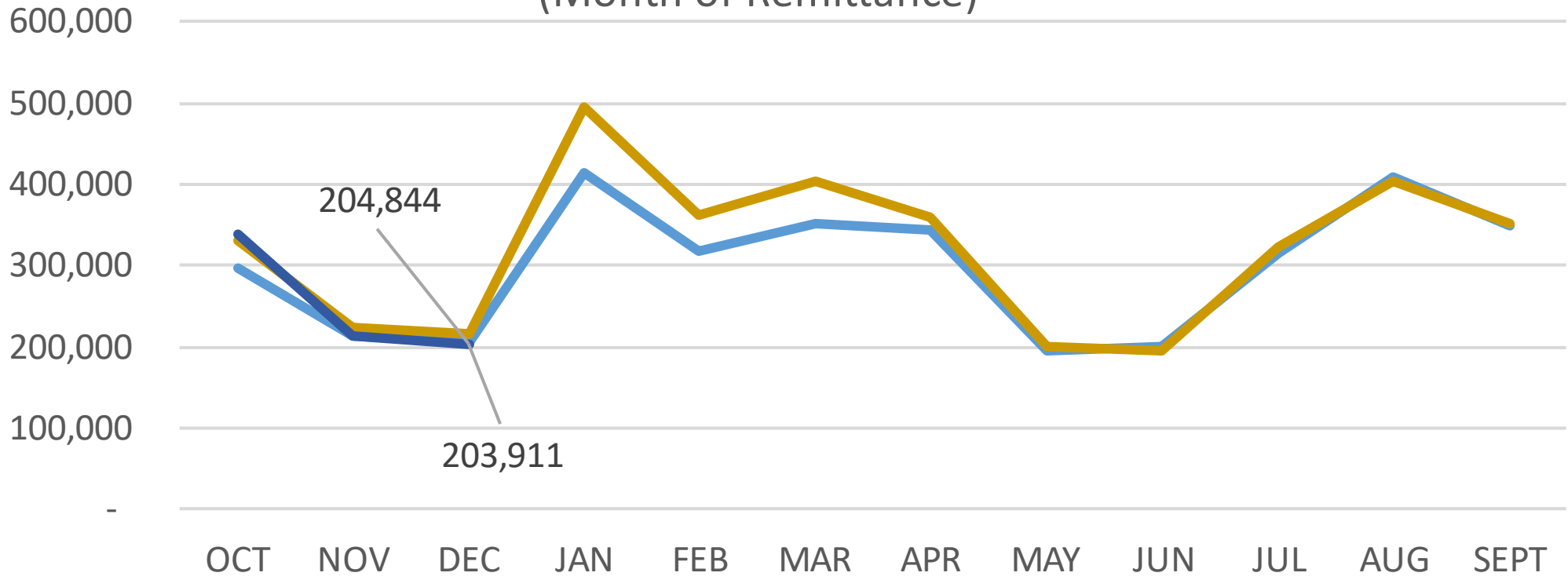
(FISCAL YEAR TO DATE, 3 MONTH)



	Other Retail, 1%	Rooms, 2%	Condominiums, 2%	Liquor, 2%	Building Materials, 1%
FY 24	\$442,214.80	\$73,228.30	\$48,753.58	\$60,062.44	\$131,612.45
PRIOR 3YR AVERAGE	\$435,243.05	\$69,777.86	\$51,769.73	\$59,375.03	\$134,084.94

Original LOT Collections

(Month of Remittance)

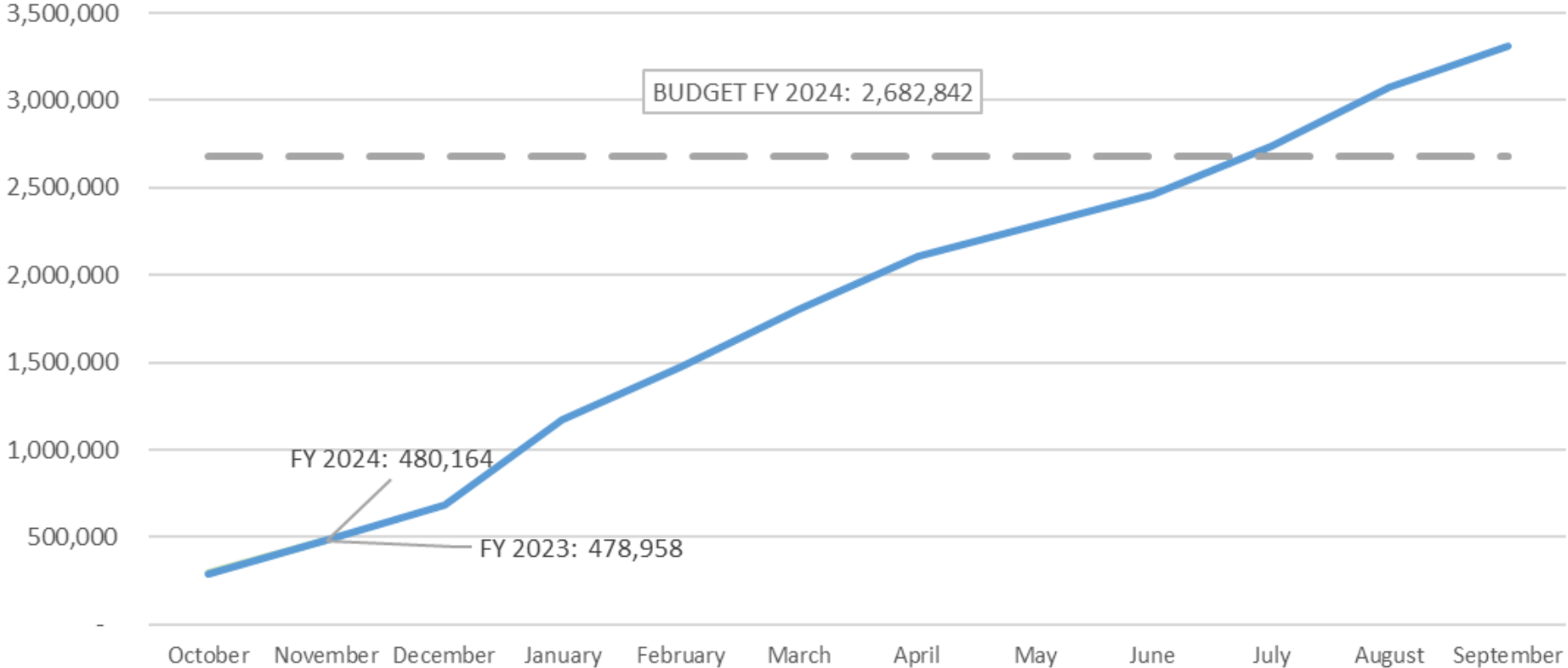


— Prior 3-yr Average — FY 23 — FY 24

The image features a white background with decorative curved lines in shades of blue and green. One line is in the top right corner, curving downwards. Another is in the bottom left corner, curving upwards. A third line is in the middle right, curving downwards. The text "Add'l 1% LOT" is centered in the middle of the page.

Add'l 1% LOT

ADDITIONAL 1% LOT FUND REVENUE



FY 24 FY 23 BUDGET FY 2024

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In-Lieu Housing Fund

IN-LIEU HOUSING					
1.	REVENUES		Year to Date	%	Remaining
	Approved Budget		1,320,000		
	Year to Date (YTD)		161,756	12.3%	1,158,244
	Fund Balance YTD		-		
2.	EXPENDITURES				
	Approved Budget		1,320,000		
	Year to Date (YTD)		-	0.0%	1,320,000
3.	Net Position		161,756		
4.	Fund Balance Carry Over		2,291,856		
	FY 2022 Budgeted for projects		2,500,000		
	FY 2023 Bluebird Additional Funding		800,000		
			3,300,000		

3,300,000	Committed to Bluebird Project
(551,551)	Paid to KCD Bluebird 8-2022
2,748,449	Restricted for Bluebird FY2023 Budget
(768,449)	paid to Blaine Co Title 11-2022
(1,320,000)	unpaid Bluebird committed FY 2024
(660,000)	unpaid Bluebird committed END OF PROJECT
-	

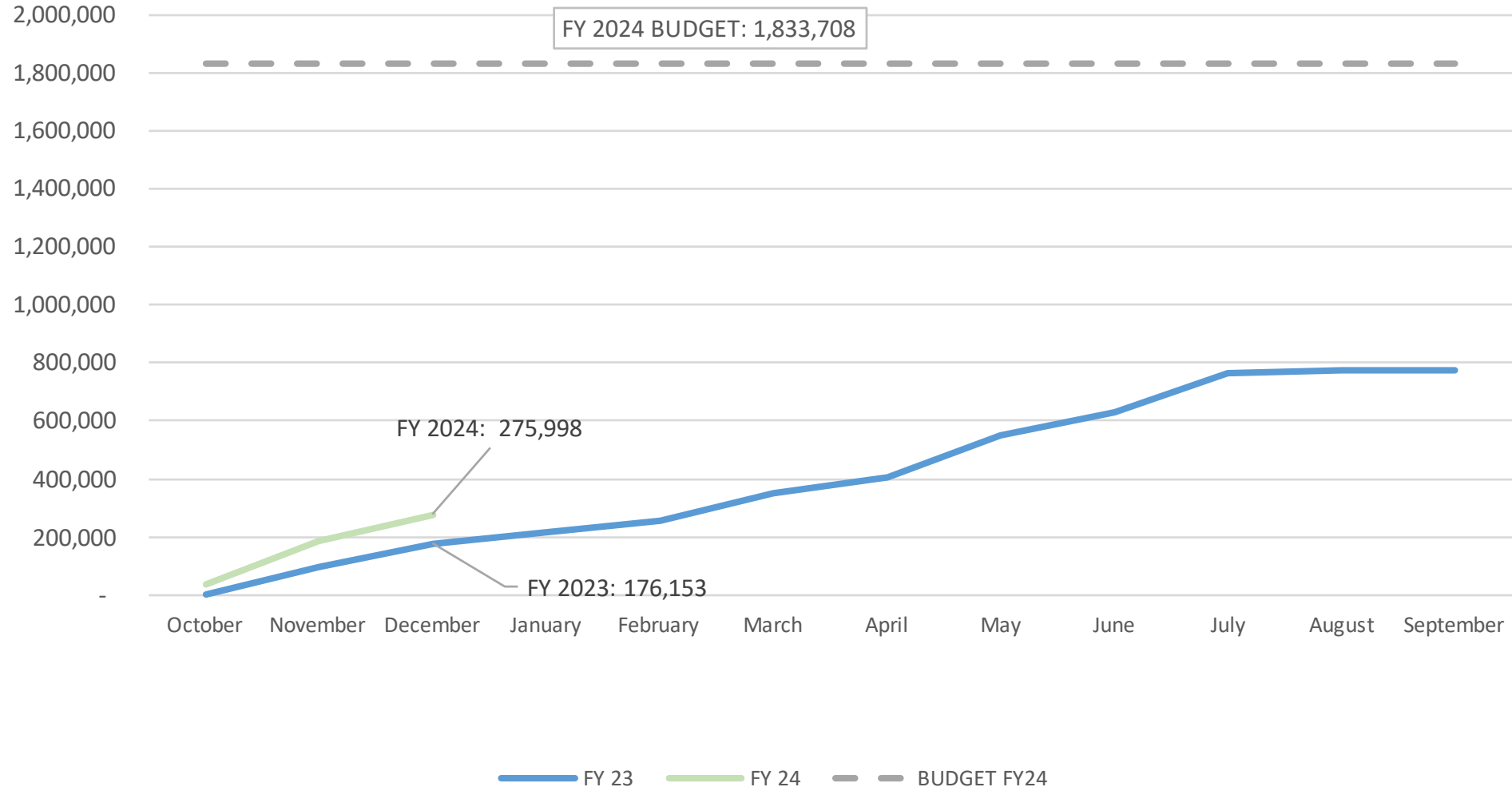
The background features two large, overlapping, curved lines. One line is light blue and the other is light green, both with a soft gradient and a slight shadow effect, curving from the top right towards the bottom left.

Community Housing (City/County) Fund

Community Housing (City/County) Fund

		Year to Date	%	Remaining	%
1.	REVENUES				
	Approved Budget	1,833,708			
	Year to Date (YTD)	472,121	25.7%	1,361,587	74.3%
	Fund Balance YTD				
2.	EXPENDITURES				
	Approved Budget	1,833,708			
	Year to Date (YTD)	275,998	15.1%	1,557,710	84.9%
3.	Net Position	196,123			
4	Fund Balance Carry Over	304,552			

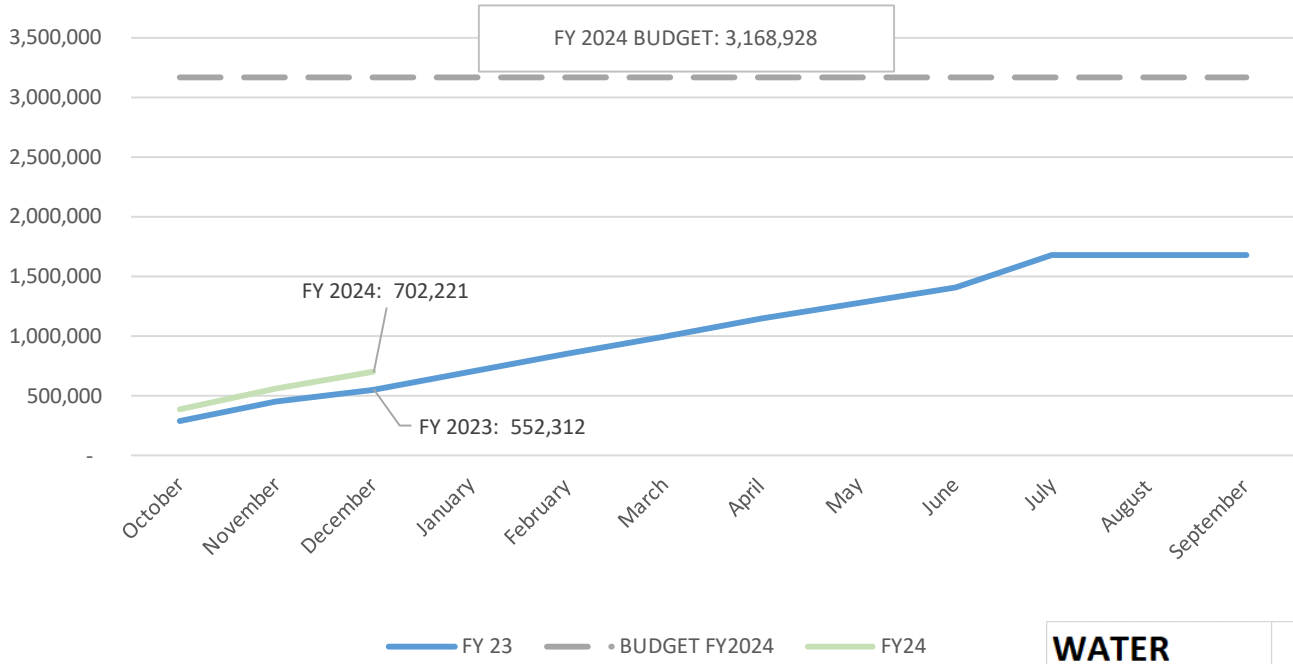
COMMUNITY HOUSING (CITY/COUNTY) FUND EXPENSE



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Enterprise Funds

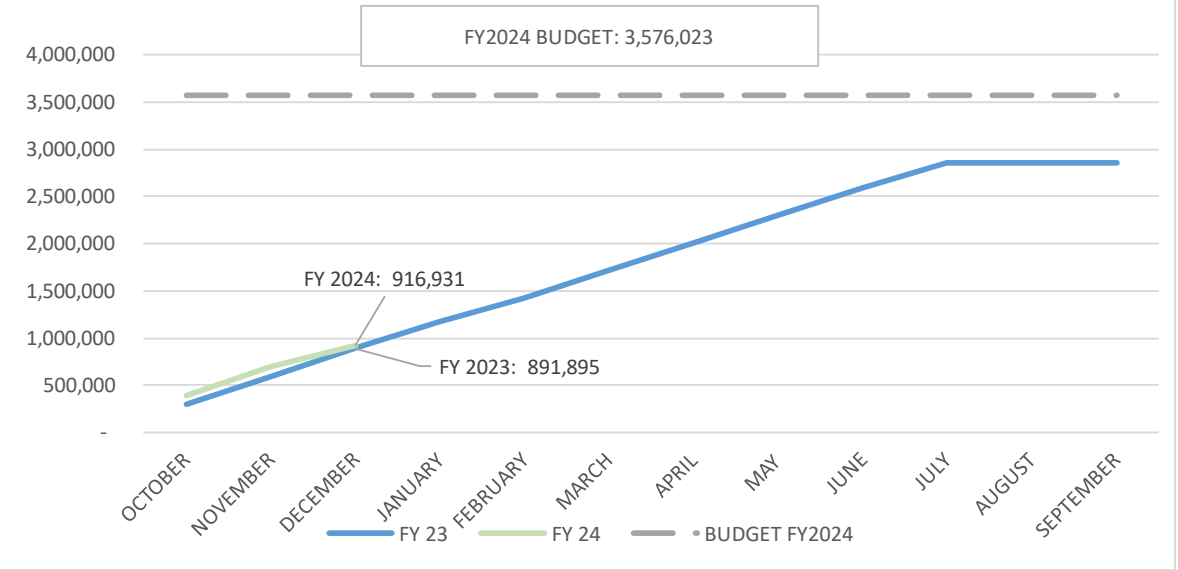
WATER FUND REVENUES



WATER						
1.	REVENUES		Year to Date	%	Remaining	%
	Approved Budget		3,168,928			
	Year to Date (YTD)		702,221	22.2%	2,466,707	77.8%
2.	EXPENDITURES					
	Approved Budget		3,168,928			
	Year to Date (YTD)		559,725	17.7%	2,609,203	82.3%
3.	Net Position		142,496			
4.	Fund Balance Carry Over FY23		3,287,166			

WATER CIP						
1.	REVENUES		Year to Date	%	Remaining	%
	Approved Budget		785,000			
	Year to Date (YTD)		222,732	28.4%	562,268	71.6%
2.	EXPENDITURES					
	Approved Budget		785,000			
	Year to Date (YTD)		109,368	13.9%	675,632	86.1%
3.	Net Position		113,363			
4.	Fund Balance Carry Over FY23		658,039			

WASTEWATER FUND REVENUES



WASTEWATER

		Year to Date	%	Remaining	%
1.	REVENUES				
	Approved Budget	3,576,023			
	Year to Date (YTD)	916,931	25.6%	2,659,092	74.4%
	Fund Balance YTD				
2.	EXPENDITURES				
	Approved Budget	3,576,023		2,915,113	81.5%
	Year to Date (YTD)	660,910	18.5%		
3.	Net Position	256,021			
4.	Fund Balance Carry Over FY23	2,252,971			

WASTEWATER CIP						
1.	REVENUES		Year to Date	%	Remaining	%
	Approved Budget		3,923,653		3,618,923	92.2%
	Year to Date (YTD)		304,730	7.8%		
2.	EXPENDITURES					
	Approved Budget		3,923,653		3,800,718	96.9%
	Year to Date (YTD)		122,935	3.1%		
3.	Net Position		181,795			
4.	Fund Balance Carry Over FY23		8,283,525			



**CITY OF KETCHUM
TREASURER'S QUARTERLY FINANCIAL REPORT
1ST QUARTER FY 2024- DECEMBER 31, 2023**

FUND	BUDGET	PERSONNEL	OPERATING & ADM EXPENSES	CAPITAL OUTLAY	TRANSFERS	% EXP.	RECEIPTS
GENERAL	14,487,699	1,642,788	1,113,089	0	10,000	19.1%	2,264,363
WAGON DAYS	171,250	-600	2,968	0	0	1.4%	48,085
GENERAL CIP	2,102,563	0	0	536,097	0	25.5%	702,362
CITY SALES TAX	3,299,890	0	329,376	0	596,226	28.0%	769,539
LOT-ADDITIONAL 1%	2,682,842	0	229,037	0	348,986	21.5%	664,849
FIRE GO BOND	610,769	0	0	0	0	0.0%	12,877
IN-LIEU HOUSING	1,320,000	0	0	0	0	0.0%	161,756
CITY COUNTY HOUSING	1,833,708	101,229	174,770	0	0	15.1%	472,121
WATER	3,168,928	120,207	177,907	0	261,611	17.7%	702,221
WATER CIP	785,000	0	0	109,368	0	13.9%	222,732
WASTEWATER	3,576,023	195,049	236,447	0	229,414	18.5%	916,931
WASTEWATER CIP	3,923,653	0	0	122,935	0	3.1%	304,730
POLICE TRUST	7,500	0	0	0	0	0.0%	92
PARKS/REC DEV TRUST	1,067,550	0	17,417	0	0	1.6%	47,610
DEVELOPMENT TRUST	650,000	0	235,285	0	0	36.2%	26

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

PUBLISH JANUARY 17, 2024 IDAHO MOUNTAIN EXPERS

SHELLIE GALLAGHER
CITY TREASURER