



City of Ketchum

March 16, 2020

Mayor Bradshaw and City Councilors
City of Ketchum
Ketchum, Idaho

Mayor Bradshaw and City Councilors:

Recommendation to Receive and File Treasurer's Monthly Financial Report

Recommendation and Summary

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

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

The reasons for the recommendation are as follows:

- State statute establishes requirements for monthly 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."

Analysis

Pursuant to the above statutory requirements, enclosed for Council review is a monthly financial report showing the financial condition of the City in the current fiscal year. This report, along with complete financial statements, is available on the City's website.

Financial Impact

There is no financial impact to this reporting.

Attachments

- Attachment A: Monthly Financial Report Charts



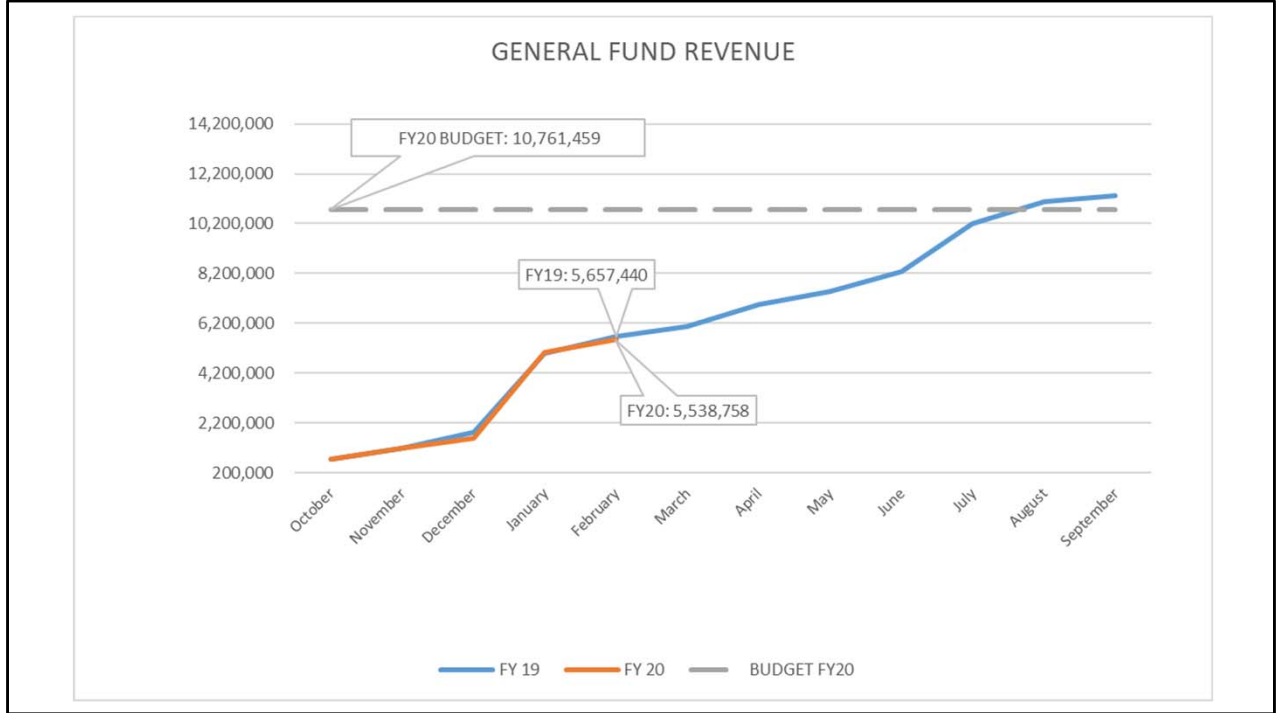
Monthly Financial Reports

As of February 29, 2020

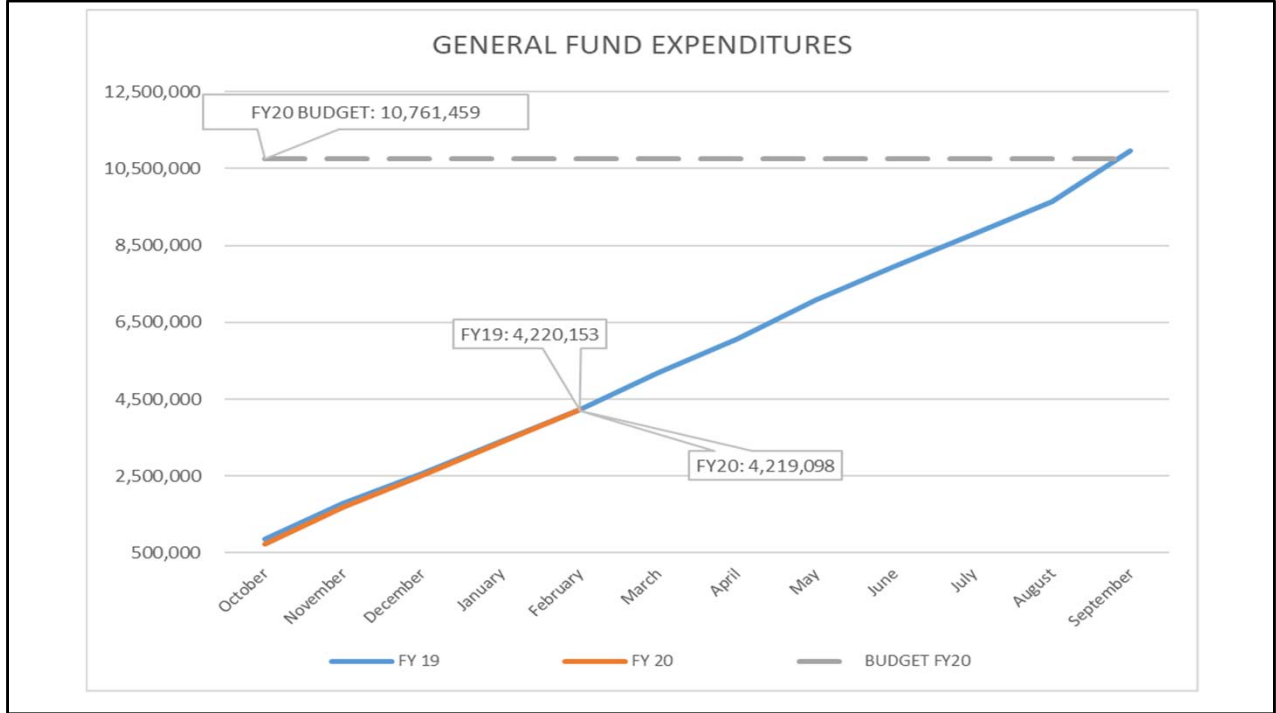
This packet is divided into three sections: (1) General Fund charts (pages 2-13); (2) Original LOT charts (pages 14-18); (3) Enterprise Fund charts (pages 19-23); and Off-Street Parking Lot charts (pages 24-28).

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.

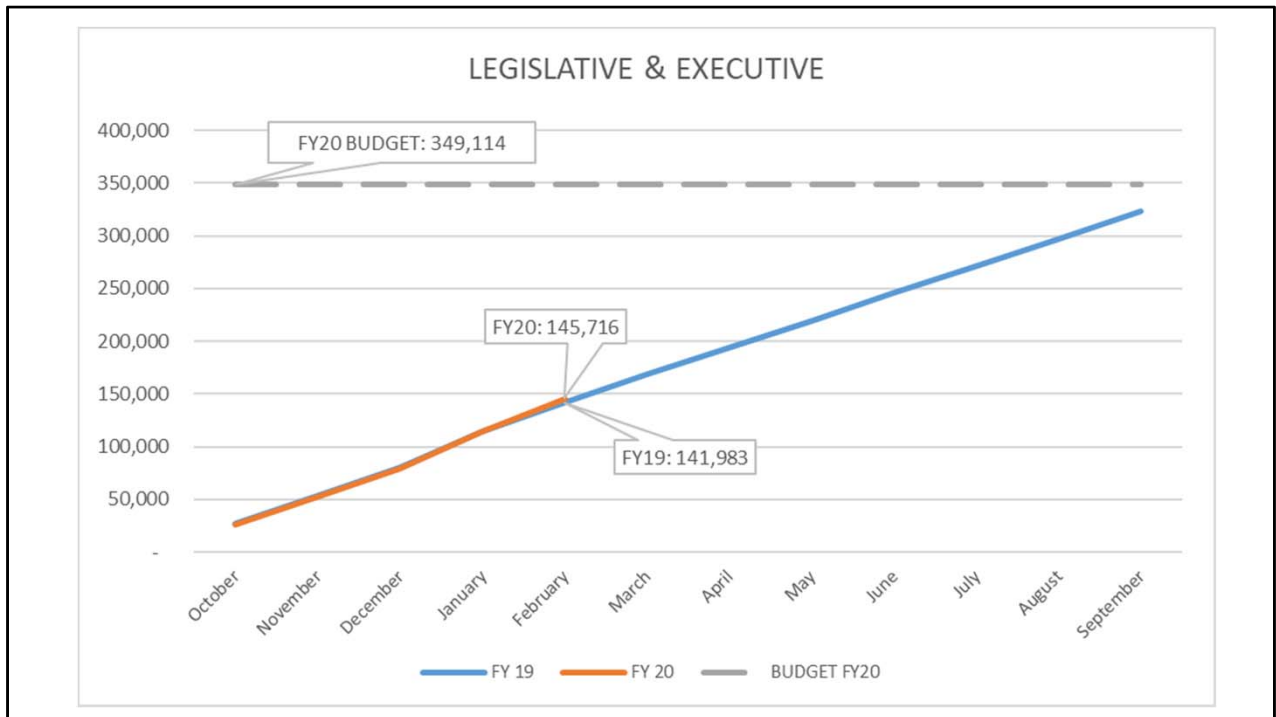
General Fund



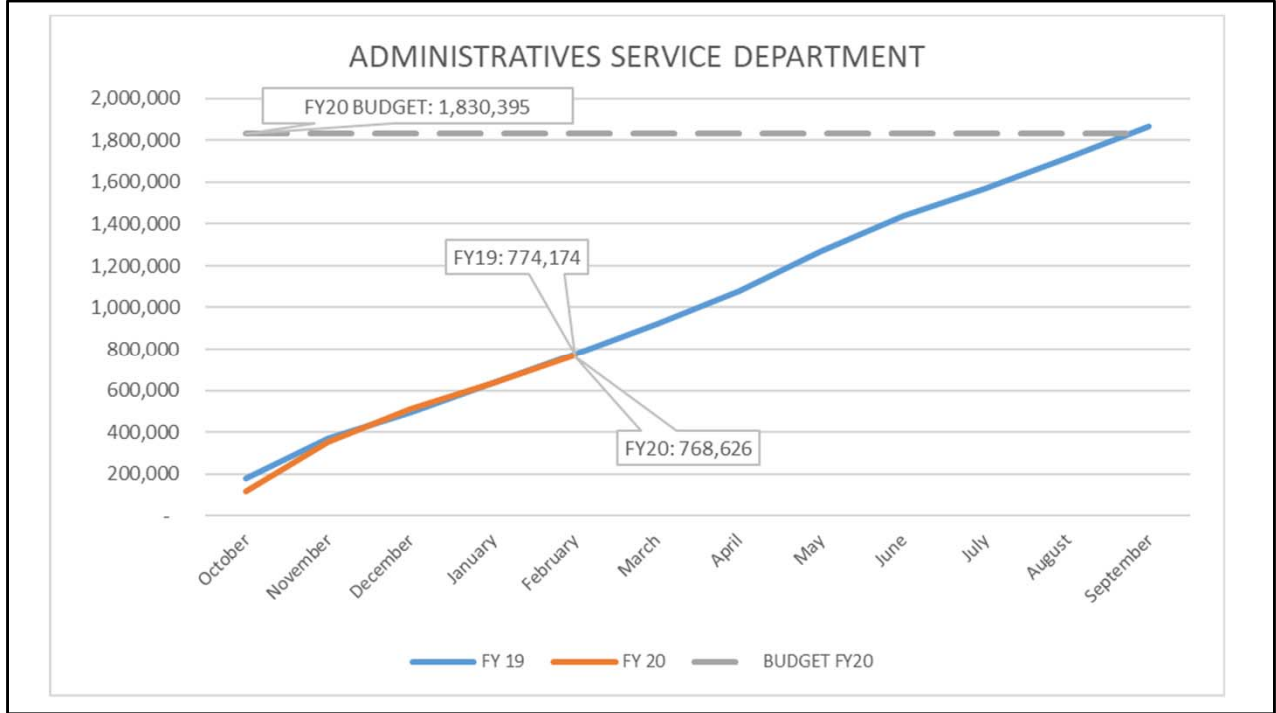
The General Fund revenues are down approximately \$118,682 (2.1%) in FYTD.



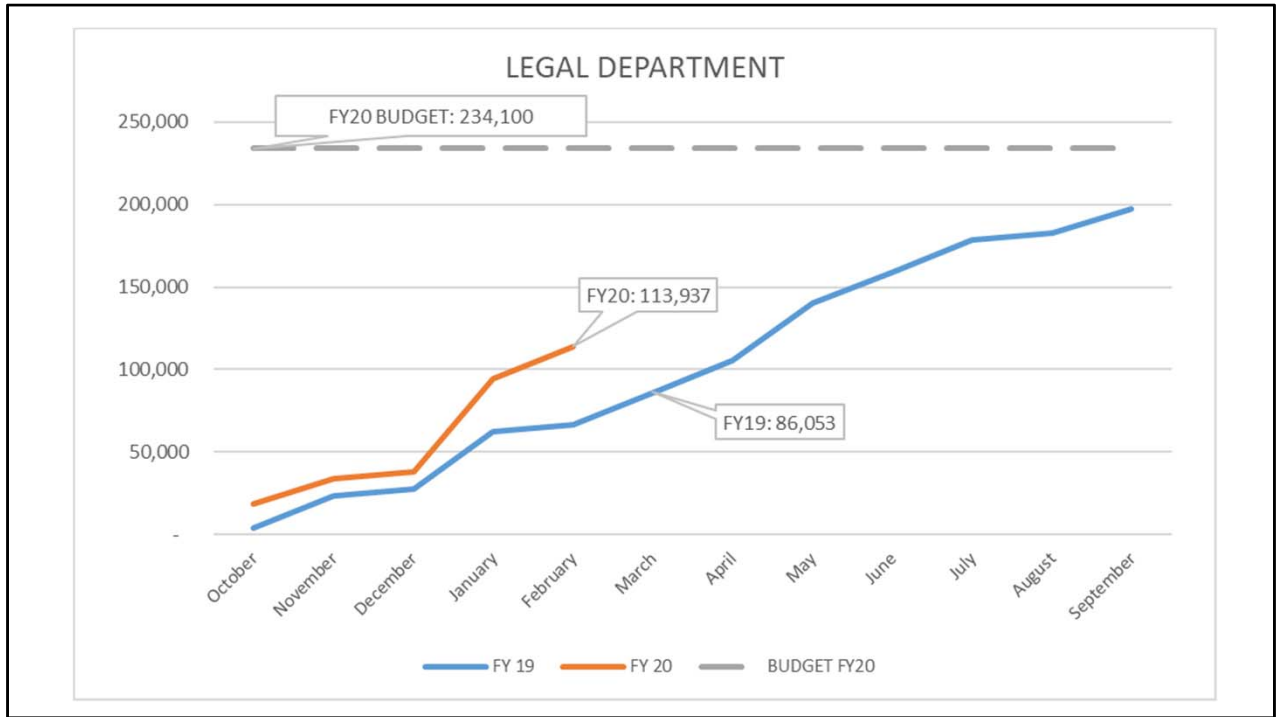
The General Fund expenditures are down \$1,055 (0.02%) FYTD.



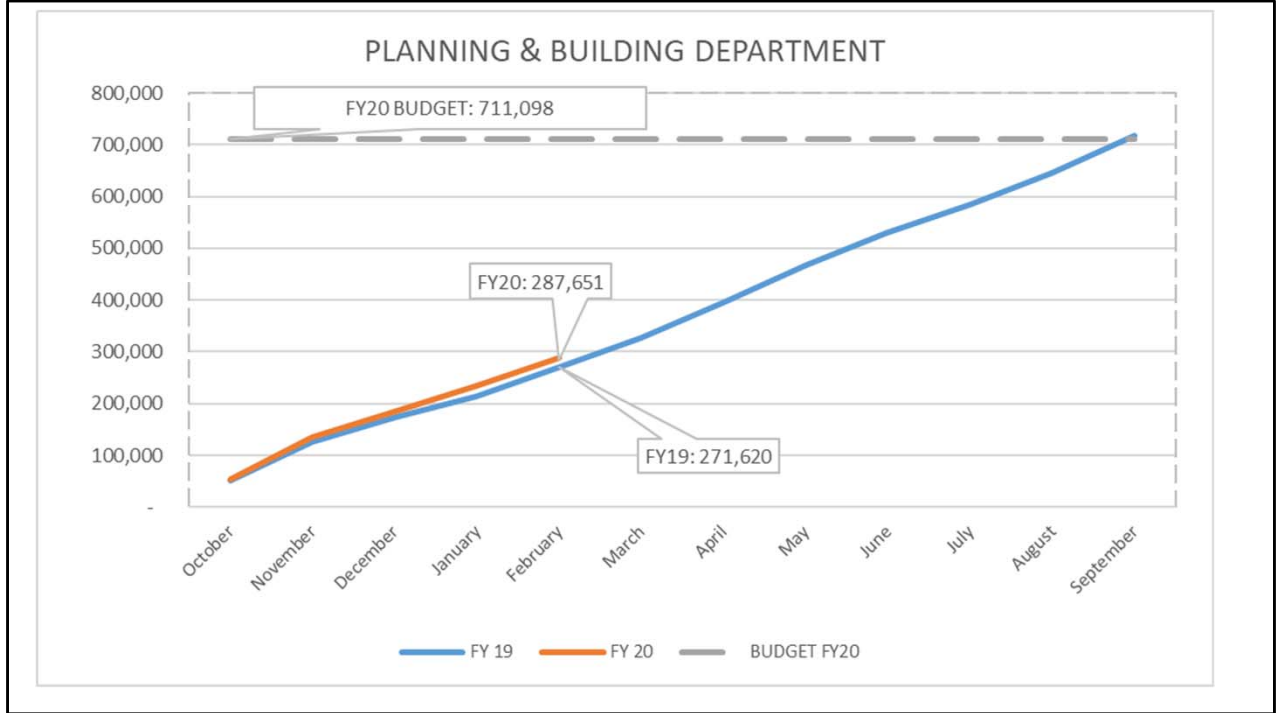
The Legislative & Executive Department expenditures are up \$3,733 (2.6%) FYTD.



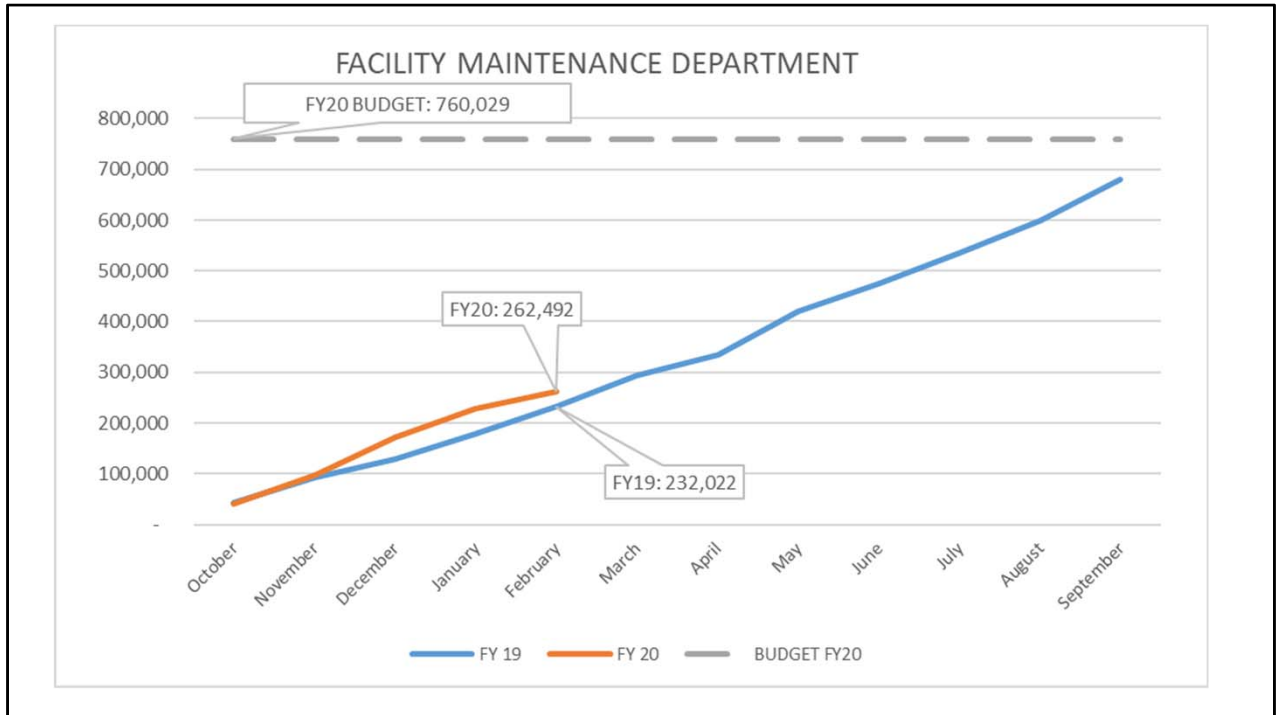
The Administrative Services Department expenditures are down \$5,548 (0.72%) FYTD.



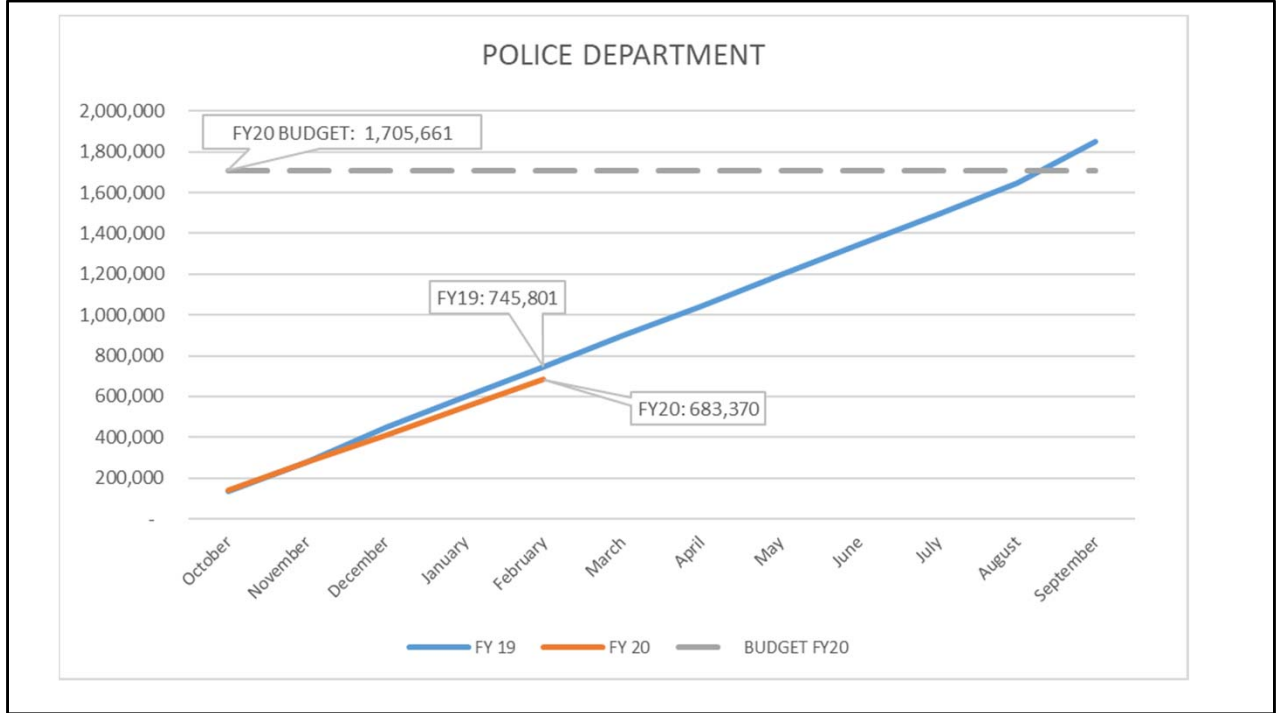
The Legal Department expenditures are up \$27,884 (32.4%) FYTD. This increase is largely due to the timing of the contract billing with White Peterson related to certain legal matters.



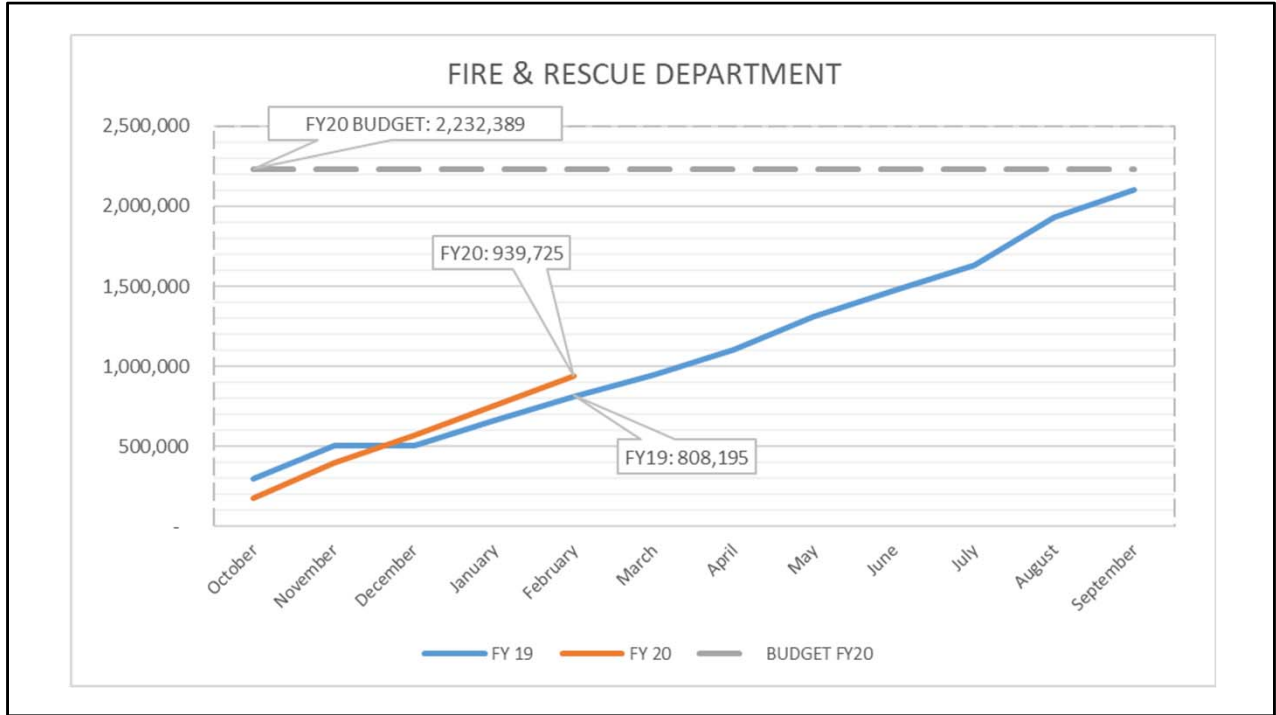
The Planning & Building Department expenditures are up \$16,031 (5.9%) FYTD. This increase is largely due to DBS billings that are offset by permit and plan check revenues.



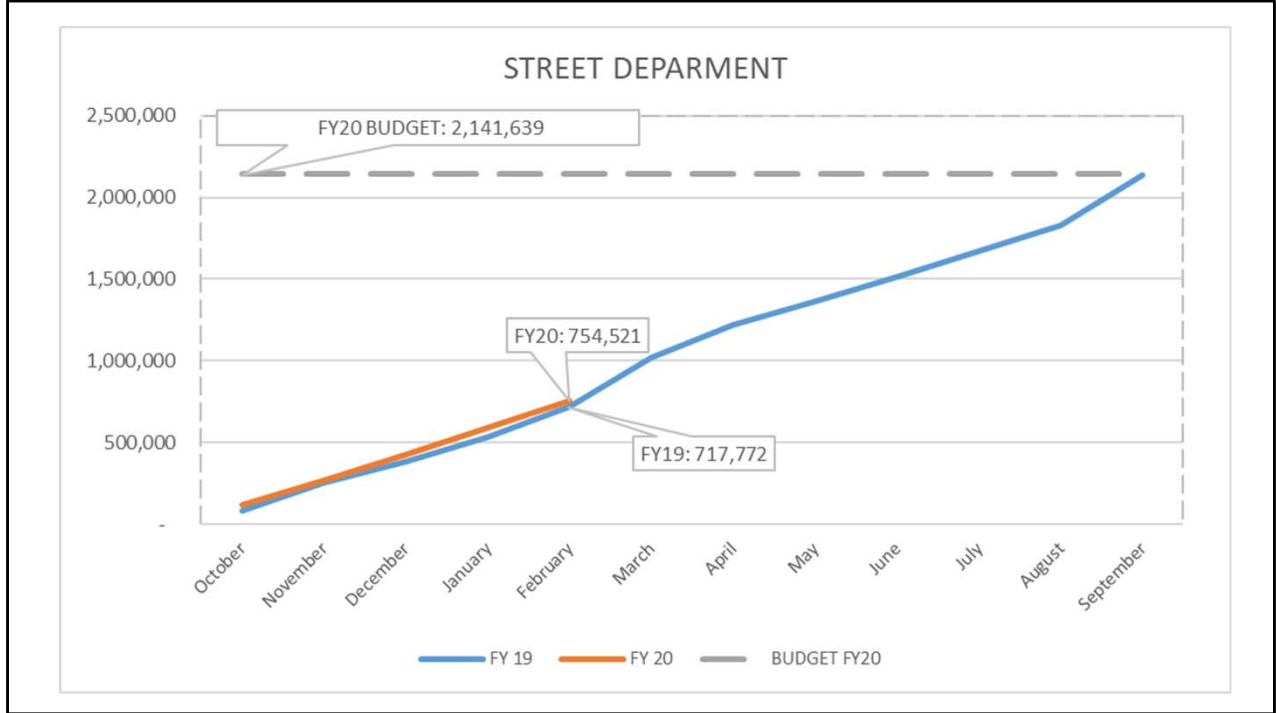
The Facilities Maintenance Department expenditures are up \$30,470 (13.1%) FYTD. This increase is largely due to increased utilization of Professional Services including for holiday lighting and snow removal.



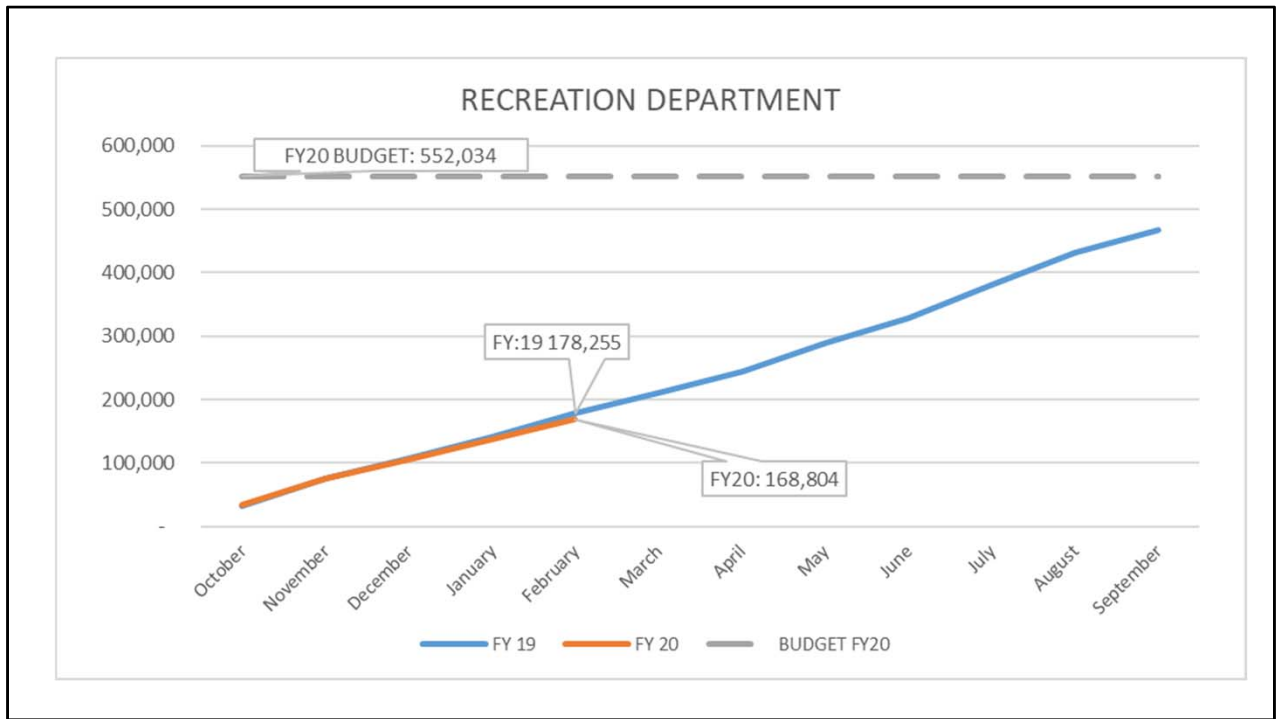
The Police Department expenditures are down \$62,431 (8.4%) FYTD. This decrease is largely due to a partial vacancy in the Community Service function that has recently been filled.



The Fire & Rescue Department expenditures are up \$131,530 (16.3%) FYTD. This increase is due largely to the open position last year being filled.

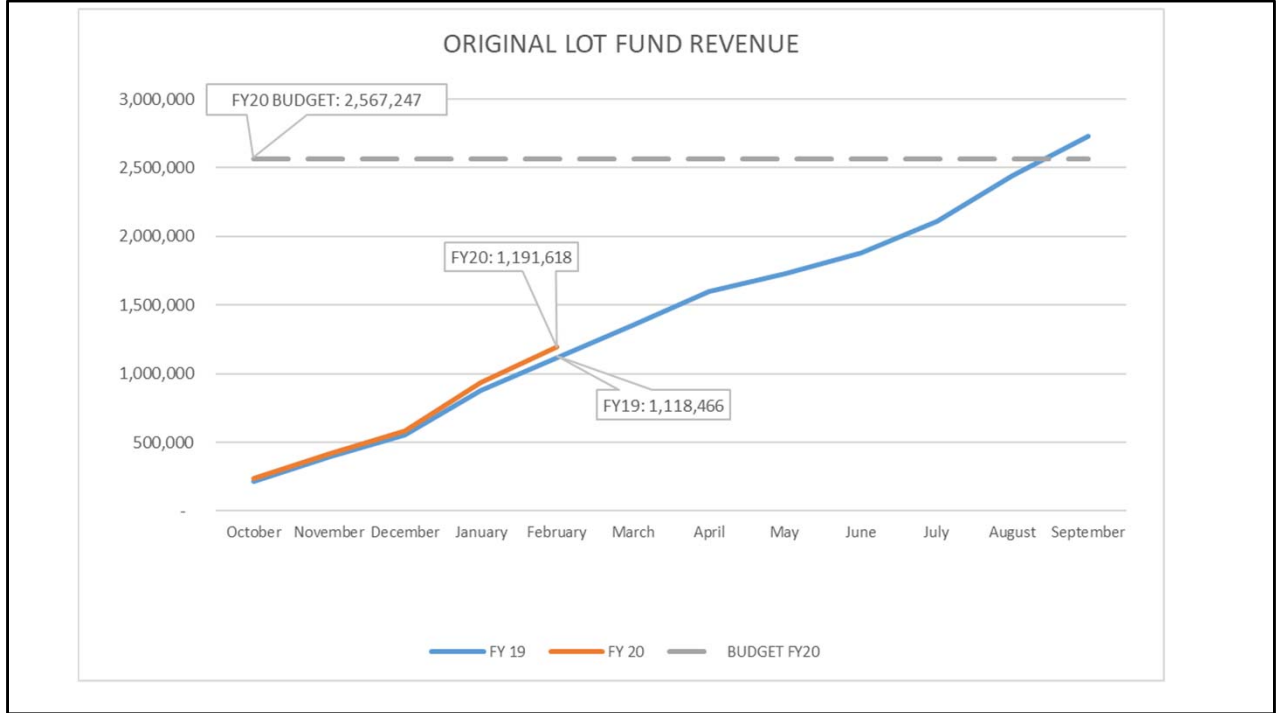


The Streets Department expenditures are up \$36,749 (5.1%) FYTD. This increase is due to salary and benefit expenditures as the department has filled previously vacant positions.

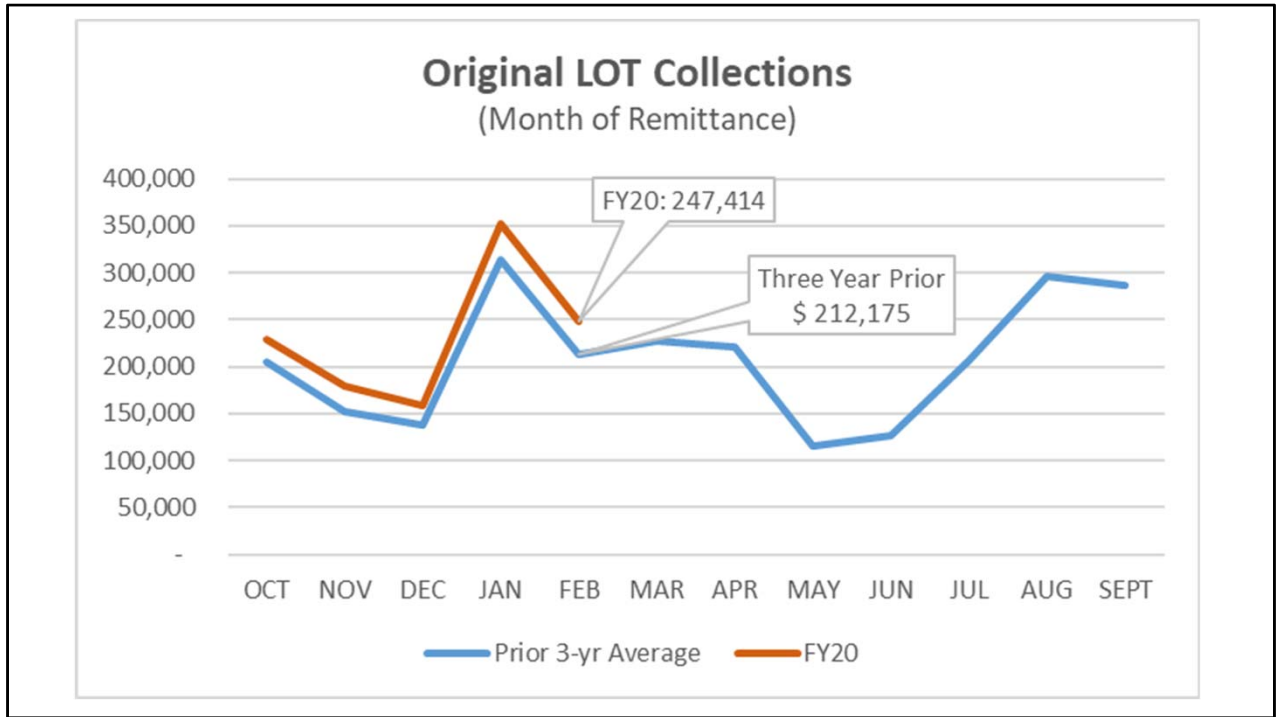


The Recreation Department expenditures are down \$9,451 (5.3%) FYTD.

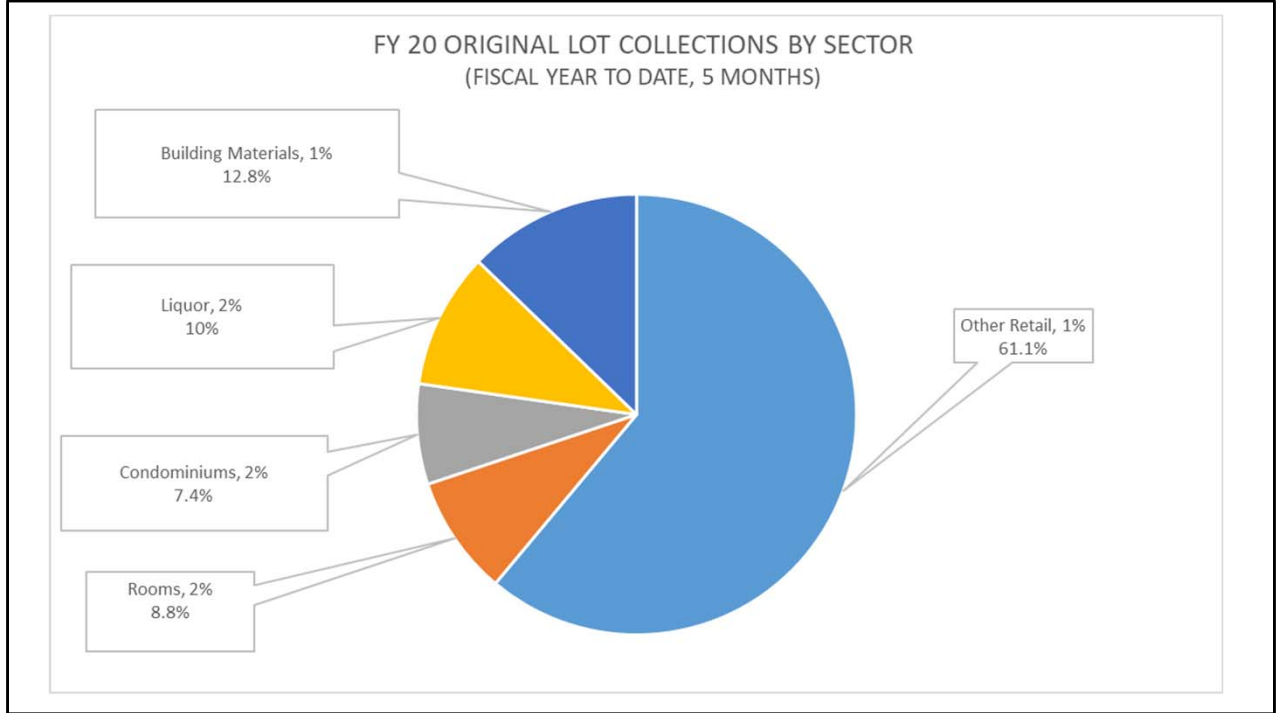
LOT Analysis



Revenue to the Original LOT Fund is up approximately \$73,152 (6.5%) FYTD due to greater tax receipts.

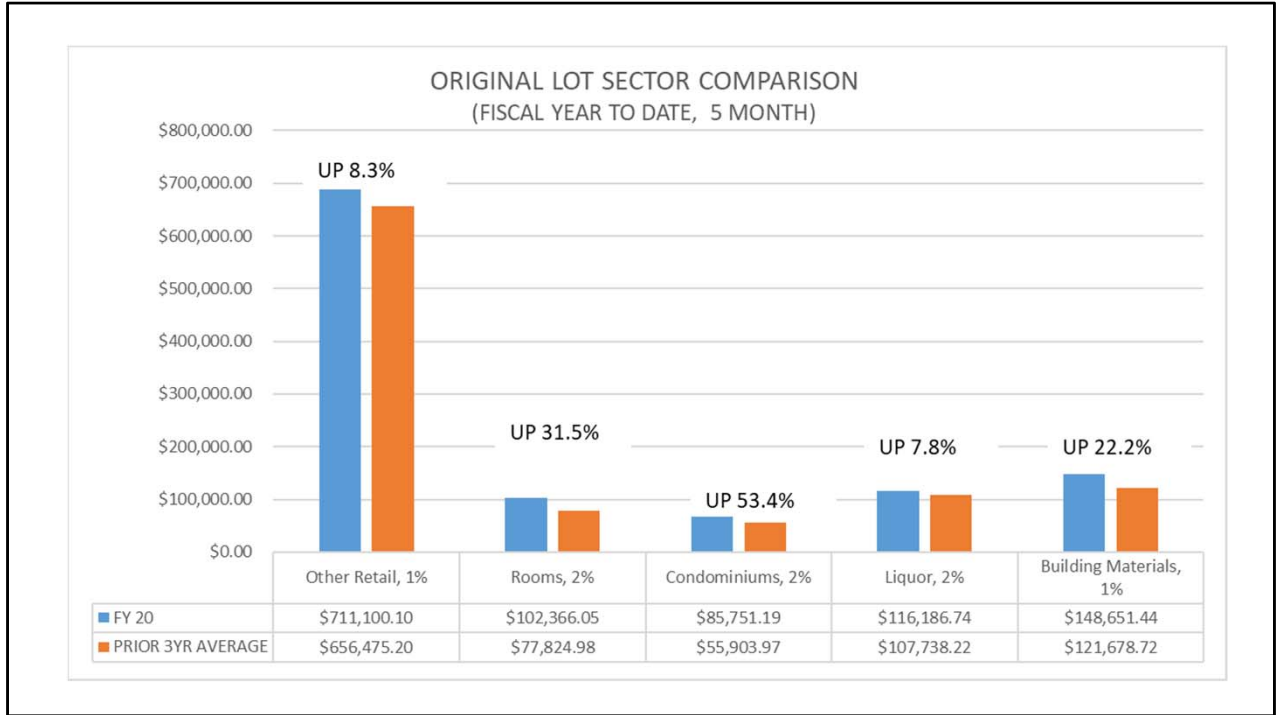


Revenues from Original LOT covered sales are up approximately 16.6% over the average of the prior three years.



To date in FY 20 (5 months), Original LOT collections have been generated by each sector as follows:

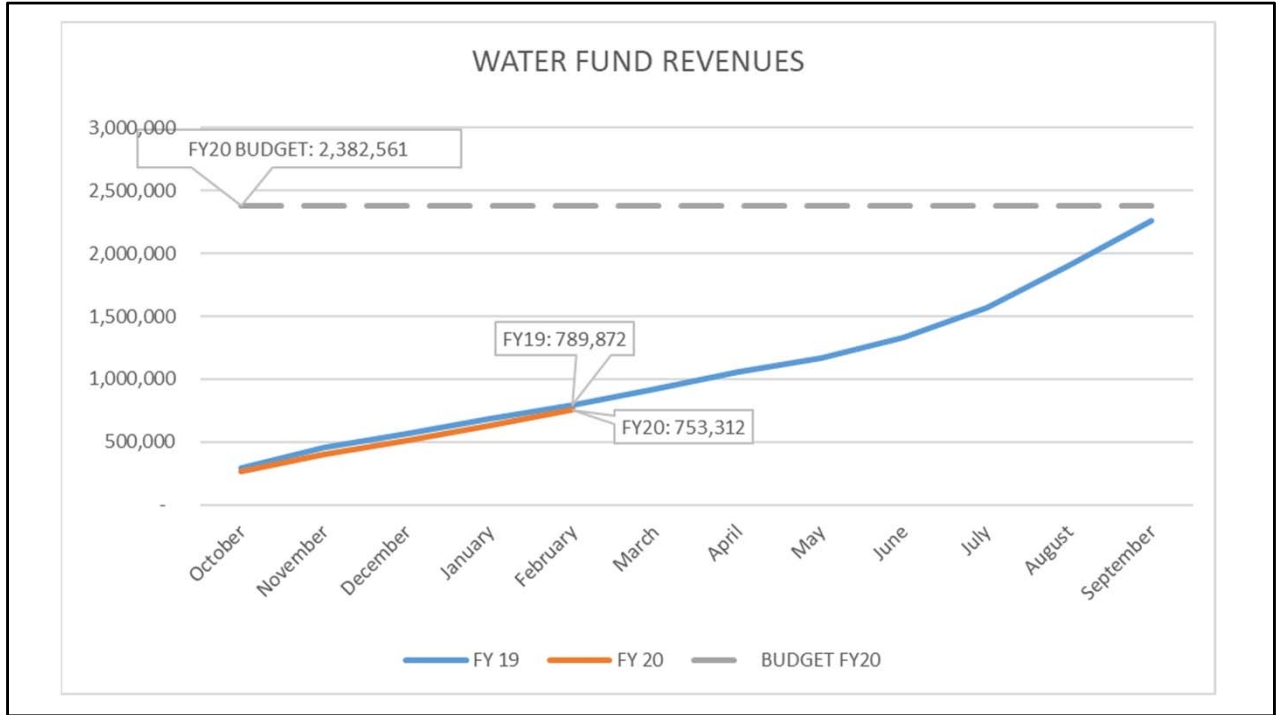
1. Retail has generated 61.1% of the total.
2. Building Materials have generated 12.8%.
3. Liquor has generated 10%
4. Rooms have generated 8.8%.
5. Condominiums have generated 7.4%.



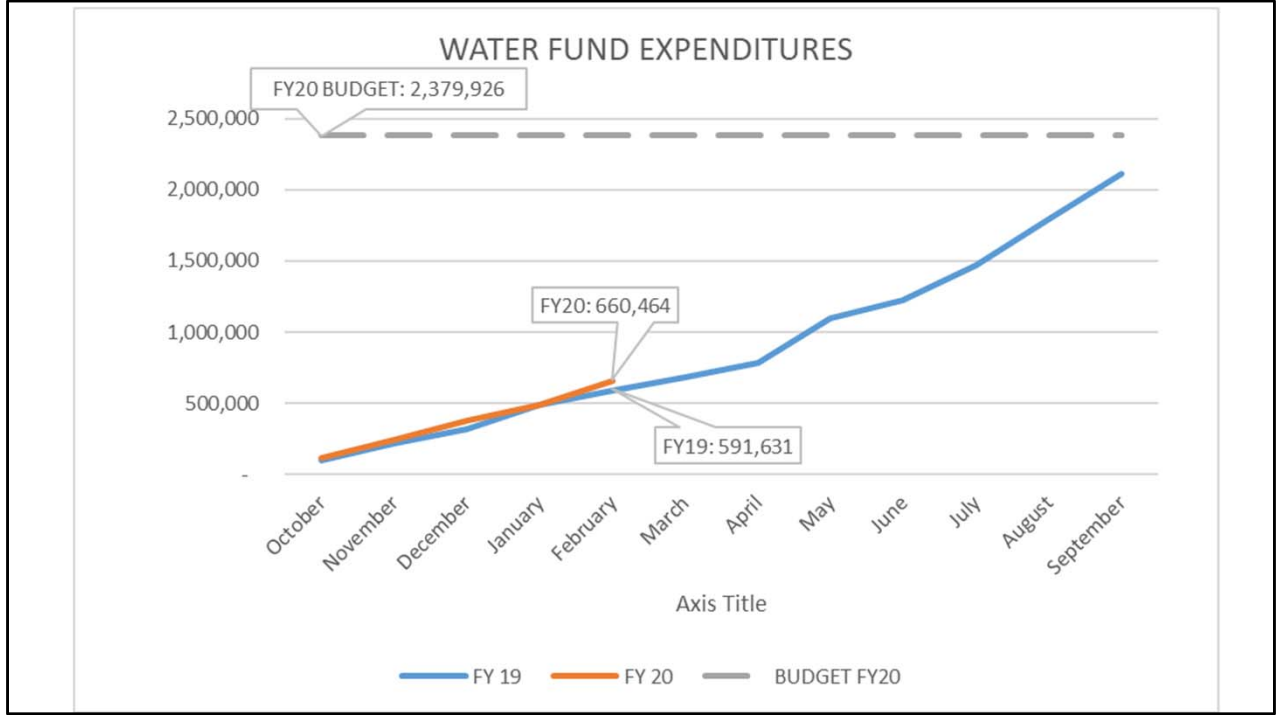
Through the first 5 months of FY 20, collections compared to the prior three-year average are as follows:

1. Retail is up 8.3%.
2. Rooms are up 31.5%.
3. Condominiums are up 53.4%
4. Liquor is up 7.8%.
5. Building Materials are up 22.2%.

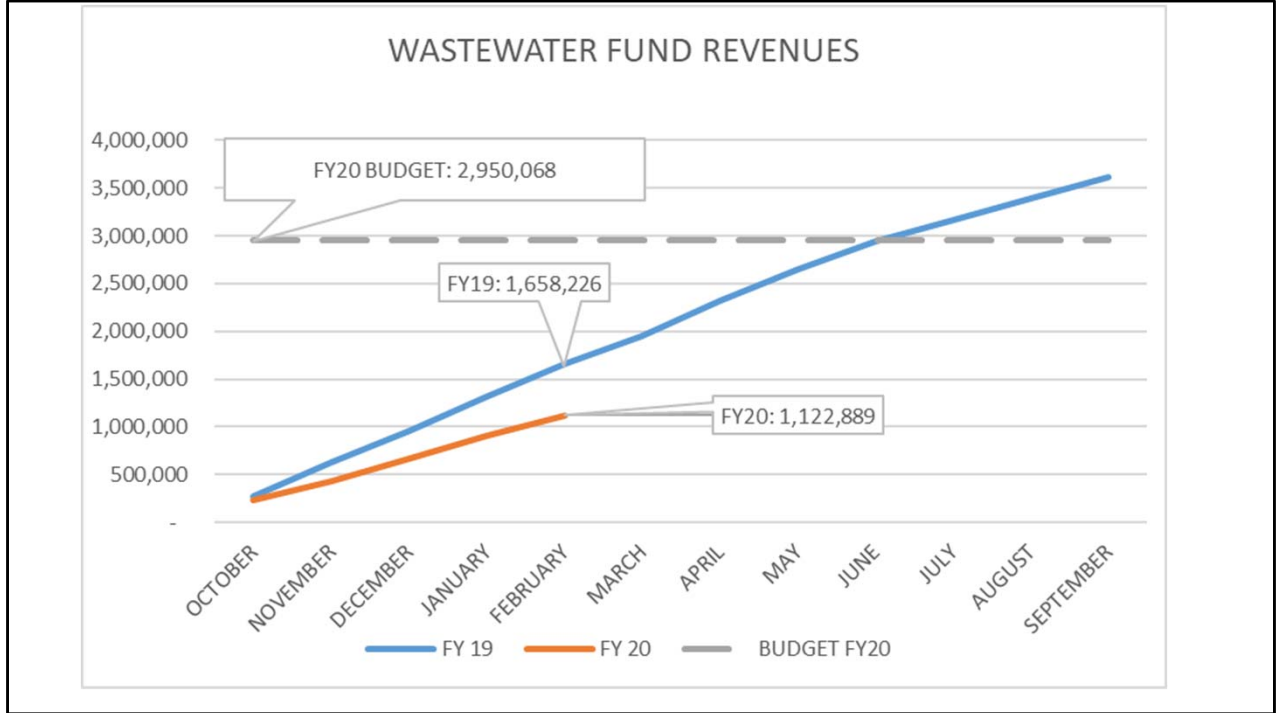
Enterprise Funds



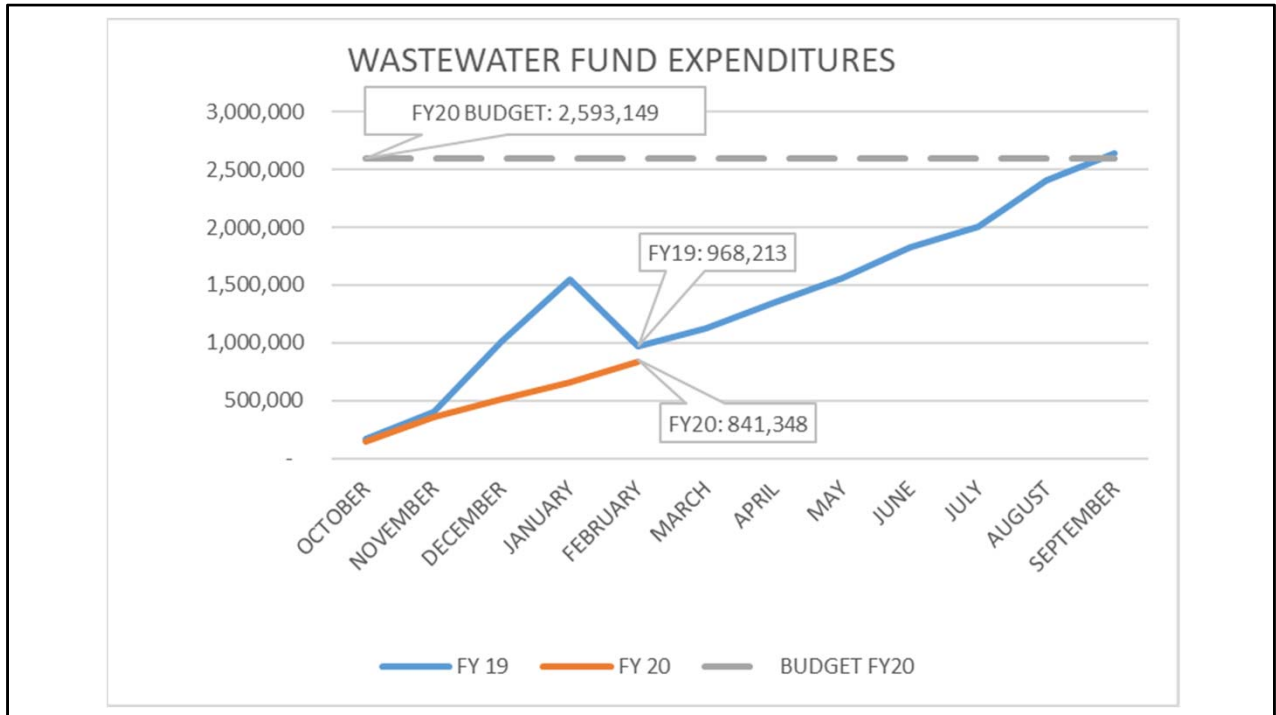
The Water Fund revenues are down \$36,560 (4.6%) FYTD due to lower billed usage.



The Water Fund expenditures are up \$68,833 (11.6%) FYTD due to transfers to the CIP.

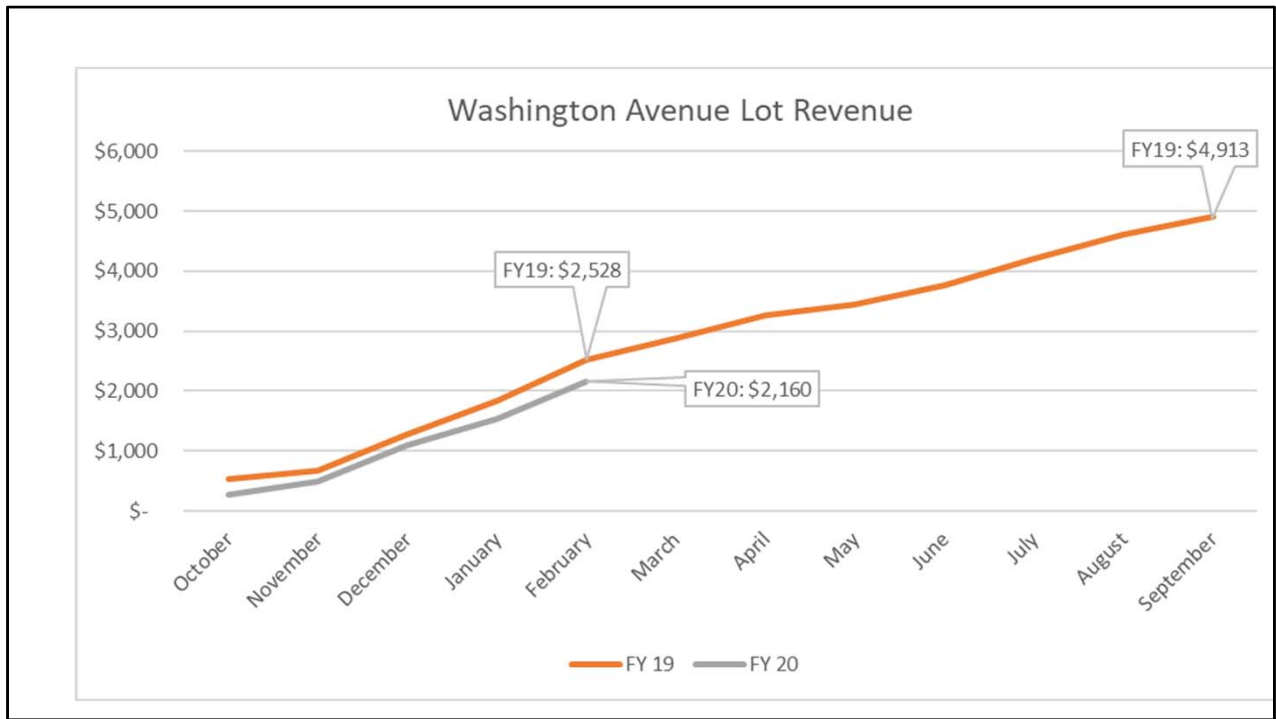


The Wastewater Fund revenues are down \$535,337 (32.3%) FYTD. This decrease is due to lower reimbursements from the Sun Valley Water and Sewer District for the now complete Headworks project.

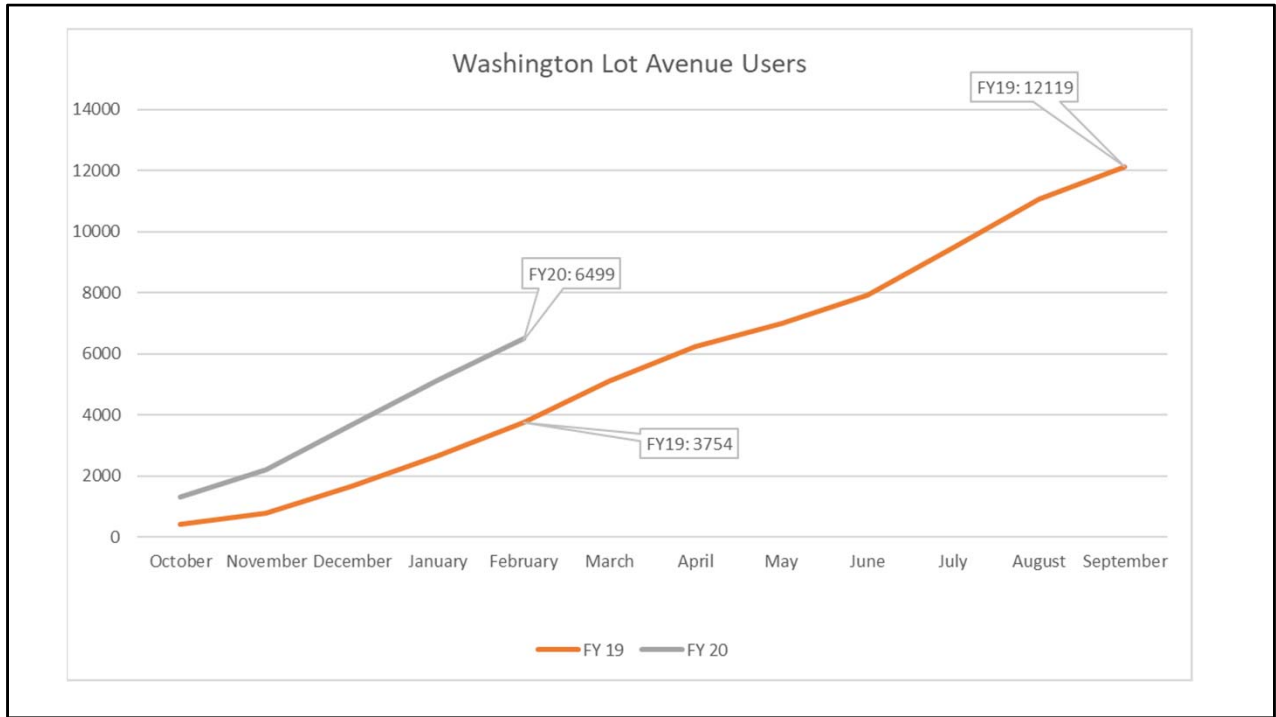


The Wastewater Fund expenditures are down approximately \$126,865 (13.1%) FYTD. The decrease is largely due to lower contracted expenditures in FY20.

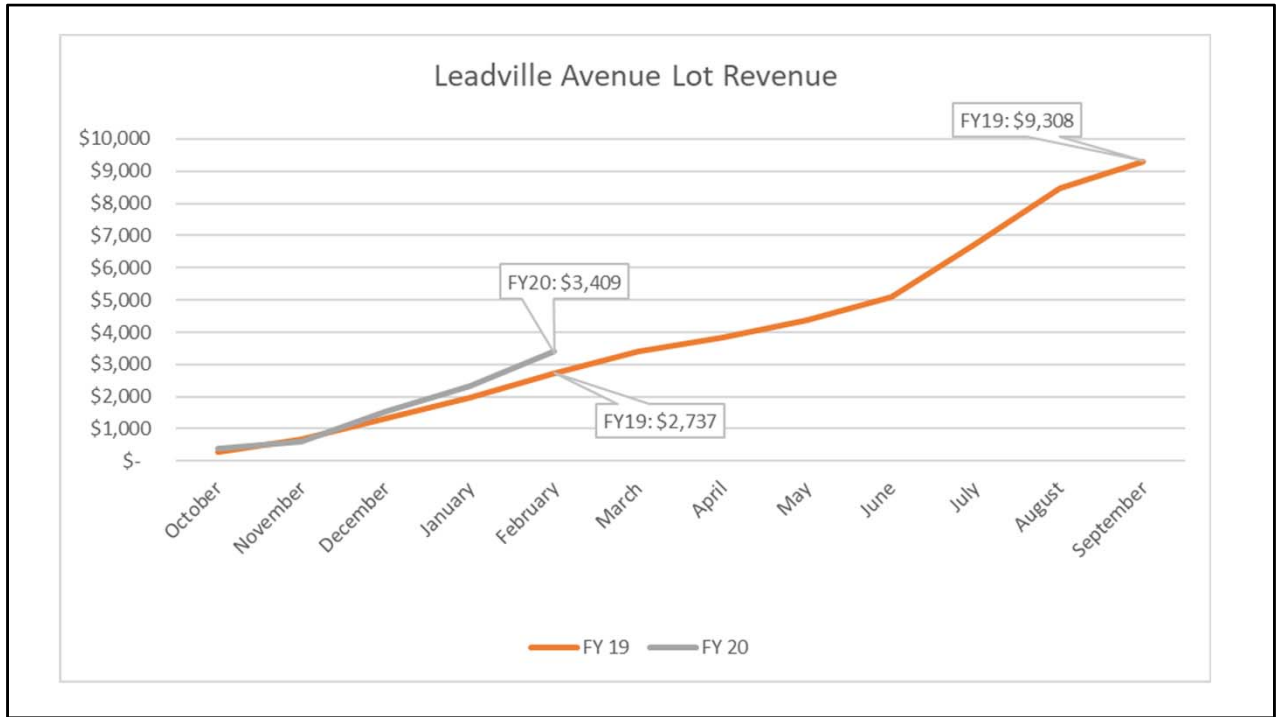
Off-Street Parking Lots



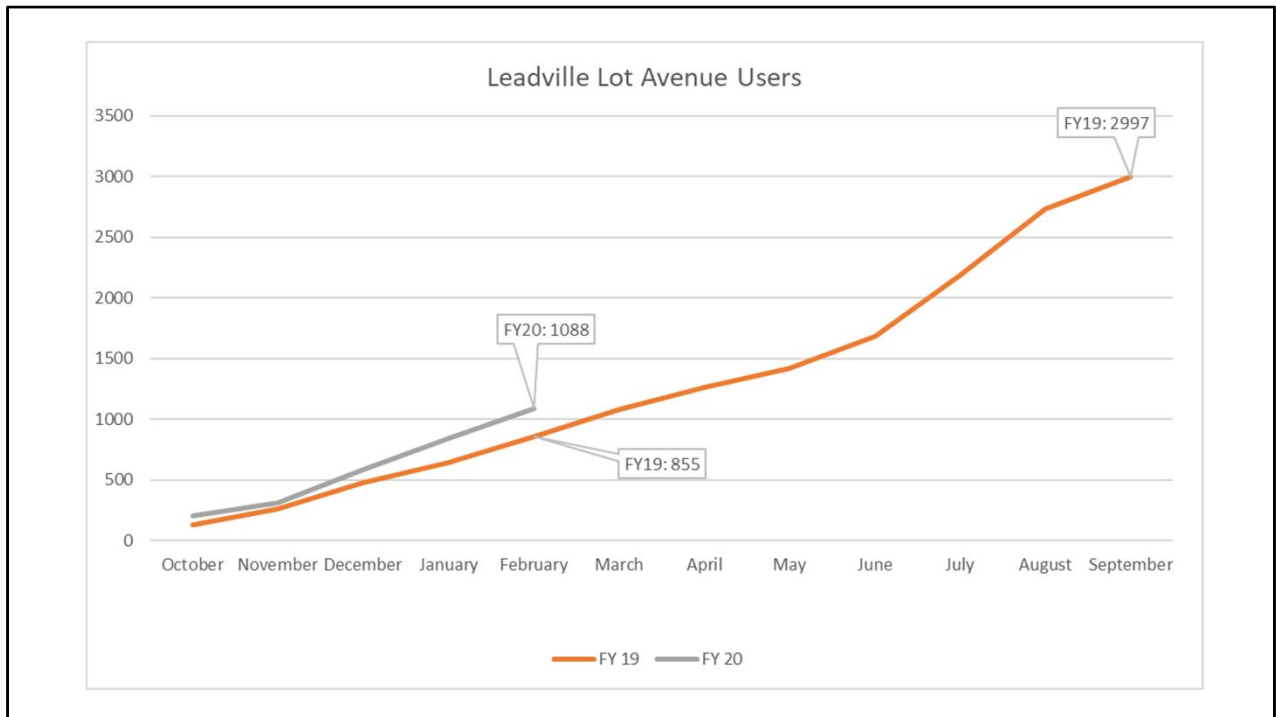
In the fiscal year to date, revenues at the Washington Avenue parking lot are down \$368 (14.6%) relative to the prior year.



In the fiscal year to date, the number of transactions registered at the Washington Avenue parking lot is up 2745 (73.1%) relative to the prior year.



In the fiscal year to date, revenues at the Leadville Avenue parking lot are up \$672 (24.5%) relative to the prior year.



In the fiscal year to date, the number of transactions registered at the Leadville Avenue parking lot is up 233 (27.3%) relative to the prior year.