



City of Ketchum

CITY COUNCIL MEETING AGENDA MEMO

Meeting Date: Staff Member/Dept:

Agenda Item:

Recommended Motion:

"I move approval of first, second, and third reading by title only of Ordinance 1250."
"I move approval of Ordinance 1250."

Reasons for Recommendation:

State statute establishes requirements for amending the budget in Section 50-1003.

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

Adjustments occurred in the following funds:
General Fund; Capital Improvement Fund; Parks, Police, and Development Trusts, Local Option Tax Fund; Local Option Tax Additional 1% Fund; Community Housing In-Lieu Fund; Community Housing; Wagon Days; Enterprise Funds.

Sustainability Impact:

n/a

Financial Impact:

FY2023 Amended Expenditures	\$7,385,240
FY2023 Amended Revenue	\$14,385,240 including \$7m wastewater bond

Attachments:

- | |
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| 1. FY2023 Amended Budget Ordinance #1250 |
| 2. Budget Table |

ORDINANCE NO. 1250

AN ORDINANCE OF THE CITY OF KETCHUM, IDAHO, AMENDING ORDINANCE NUMBER 1238, THE AMENDED ANNUAL APPROPRIATION ORDINANCE FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023; 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 1250 the Amended Annual Appropriation Ordinance for the city of Ketchum, Idaho, for the fiscal year commencing October 1, 2022, and ending September 30, 2023, be hereby amended as follows:

EXPENDITURES	ADOPTED FY 2022-2023	REVISED FY 2022-2023	PROPOSED ADJUSTMENT
General Fund	12,497,062	14,137,221	1,640,159
Developmental Trust Fund	150,000	250,000	100,000
Original LOT Fund	2,846,469	3,637,935	791,466
Additional 1%-LOT Fund	2,066,247	3,671,147	1,604,900
Community Housing In-Lieu Fund	305,000	2,671,256	2,366,256
Community Housing (City / County) Fund	848,349	1,441,434	593,085
Wagon Days Fund	151,550	169,403	17,854
Water CIP Fund	559,000	830,520	271,520
		TOTAL	7,385,240

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

REVENUES	ADOPTED FY 2022-2023	REVISED FY 2022-2023	PROPOSED ADJUSTMENT
General Fund	12,497,062	14,143,221	1,640,159
Developmental Trust Fund	150,000	250,000	100,000
Original LOT Fund	2,846,469	3,637,935	791,466
Additional 1%-LOT Fund	2,066,247	3,671,147	1,604,900
Community Housing In-Lieu Fund	305,000	2,671,256	2,366,256
Community Housing (City / County) Fund	848,349	1,441,434	593,085
Wagon Days Fund	151,550	169,403	17,854
Water CIP Fund	559,000	830,520	271,520
Wastewater CIP Fund	4,428,090	11,248,090	7,000,000
		TOTAL	14,385,240

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 5th day of September.

NEIL BRADSHAW, MAYOR

ATTEST:

TRENT DONAT, CITY CLERK

Publish: Idaho Mountain Express
September 13, 2023

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 2022-23 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, 191 5th Street, at 4:00 p.m. on July 17, 2023.

That the following table sets forth the amounts appropriated to each fund for the current 2022-23 fiscal year, the amount of the revised appropriation for each fund for the 2022-23 fiscal year, and the proposed adjustment amount.

CITY OF KETCHUM, IDAHO

EXPENDITURES

	ADOPTED FY 2022-2023	AMDEDED FY 2022-2023	PROPOSED ADJUSTMENT
GENERAL FUND	12,497,062	1,640,159	14,137,221
GENERAL CAPITAL IMPROVEMENT FUND	2,549,374	0	2,549,374
PARKS & RECREATION TRUST FUND	1,122,456	0	1,122,456
POLICE TRUST FUND	7,500	0	7,500
DEVELOPMENT TRUST FUND	150,000	100,000	250,000
ORIGINAL LOT FUND	2,846,469	791,466	3,637,935
ADDITIONAL 1%-LOT FUND	2,066,247	1,604,900	3,671,147
FIRE CONSTRUCTION FUND	268,722	0	268,722
FIRE GO BOND FUND	611,769	0	611,769
COMMUNITY HOUSING IN-LIEU FUND	305,000	2,366,256	2,671,256
COMMUNITY HOUSING (CITY/COUNTY)	848,349	593,085	1,441,434
WAGON DAYS FUND	151,550	17,854	169,403
WATER FUND	2,815,101	0	2,815,101
WATER CAPITAL IMPROVEMENT FUND	559,000	271,520	830,520
WASTEWATER FUND	6,868,120	0	6,868,120
WASTEWATER CAPITAL IMP. FUND	4,248,090	0	4,248,090
Total Expenditures	37,914,809	7,385,240	45,300,048

REVENUE

GENERAL FUND			
GENERAL PROPERTY TAXES	4,895,073	0	4,895,073
OTHER REVENUE	7,512,033	1,295,229	8,807,262
FUND BALANCE APPLIED	89,956	344,930	434,886
TOTAL GENERAL FUND	12,497,062	1,640,159	14,137,221
GENERAL CAPITAL IMPROVEMENT FUND	1,131,128	0	1,131,128
FUND BALANCE APPLIED	1,418,246	0	1,418,246
TOTAL GENERAL CAPITAL IMPRVMT FUND	2,549,374	0	2,549,374
PARKS & RECREATION TRUST FUND	1,122,456	0	1,122,456
FUND BALANCE APPLIED	0	0	0
TOTAL PARKS & RECREATION TRUST FUND	1,122,456	0	1,122,456
POLICE TRUST FUND	7,500	0	7,500
FUND BALANCE APPLIED	0	0	0
TOTAL POLICE TRUST FUND	7,500	0	7,500
DEVELOPMENT TRUST FUND	150,000	100,000	250,000
ORIGINAL LOT FUND	2,700,000	390,903	3,090,903
FUND BALANCE APPLIED	146,469	400,563	547,032
TOTAL ORIGINAL LOT FUND FUND	2,846,469	791,466	3,637,935
ADDITIONAL 1%-LOT FUND	2,066,247	700,000	2,766,247
FUND BALANCE APPLIED	0	904,900	904,900
TOTAL ORIGINAL LOT FUND FUND	2,066,247	1,604,900	3,671,147
GO BOND DEBT SERVICE FUND	0	0	0
FIRE CONSTRUCTION FUND	0	0	0
FUND BALANCE APPLIED	268,722	0	268,722
TOTAL ORIGINAL LOT FUND FUND	268,722	0	268,722
FIRE GO BOND FUND	611,769	0	611,769
FUND BALANCE APPLIED	0	0	0
TOTAL ORIGINAL LOT FUND FUND	611,769	0	611,769
COMMUNITY HOUSING IN-LIEU FUND	305,000	0	305,000
FUND BALANCE APPLIED	0	2,366,256	2,366,256
TOTAL ORIGINAL LOT FUND FUND	305,000	2,366,256	2,671,256
COMMUNITY HOUSING (CITY/COUNTY)	266,349	623,085	889,434
FUND BALANCE APPLIED	582,000	-30,000	552,000
TOTAL ORIGINAL LOT FUND FUND	848,349	593,085	1,441,434
WAGON DAYS FUND	151,550	17,854	169,404
FUND BALANCE APPLIED	0	0	0
TOTAL ORIGINAL LOT FUND FUND	151,550	17,854	169,404
WATER FUND	2,393,268	0	2,393,268
FUND BALANCE APPLIED	421,833	0	421,833
TOTAL ORIGINAL LOT FUND FUND	2,815,101	0	2,815,101
WATER CAPITAL IMPROVEMENT FUND	559,000	0	559,000
FUND BALANCE APPLIED	0	271,520	271,520
TOTAL ORIGINAL LOT FUND FUND	559,000	271,520	830,520
WASTEWATER FUND	5,515,922	0	5,515,922
FUND BALANCE APPLIED	1,352,198	0	1,352,198
TOTAL ORIGINAL LOT FUND FUND	6,868,120	0	6,868,120
WASTEWATER CAPITAL IMP. FUND	4,248,090	7,000,000	11,248,090
FUND BALANCE APPLIED	0	0	0
TOTAL ORIGINAL LOT FUND FUND	4,248,090	7,000,000	11,248,090
Total Revenue	37,914,809	14,385,240	52,300,049

Shellie Gallagher
City Treasurer