



City of Ketchum

March 15, 2021

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.

Sustainability Impact

There is no sustainability impact arising from this reporting.

Financial Impact

There is no financial impact arising from this reporting.

Attachments

- Attachment A: Monthly Financial Report Charts



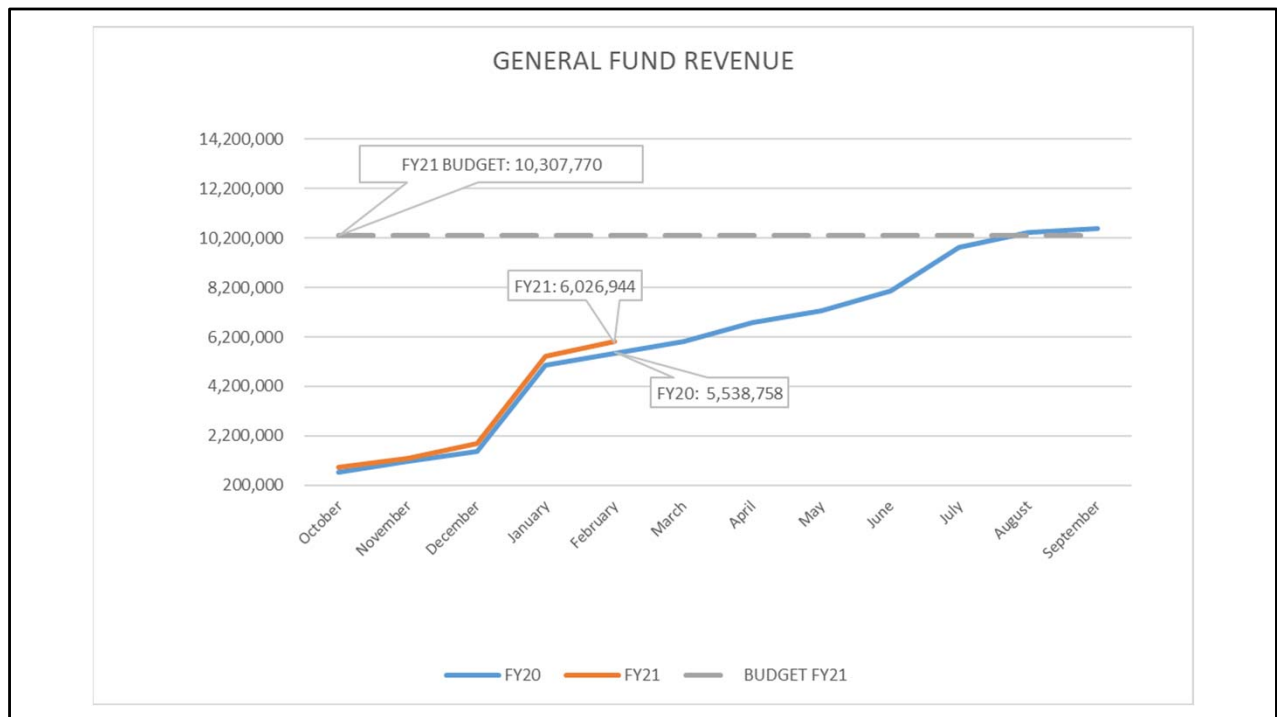
Monthly Financial Reports

As of February 28, 2021

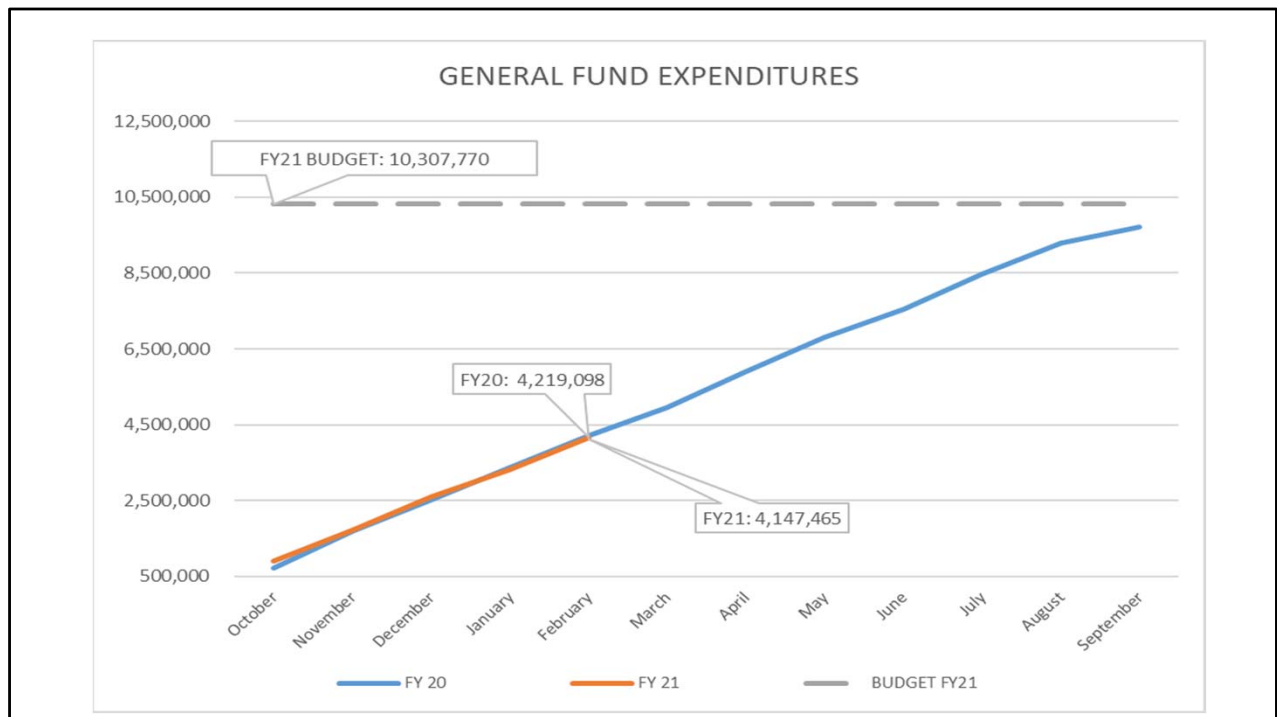
This packet is divided into three sections: (1) General Fund charts (pages 2-13); (2) Original LOT charts (pages 14-18); (3) Enterprise Fund charts (pages 19-23); and Off-Street Parking Lot charts (pages 24-28).

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.

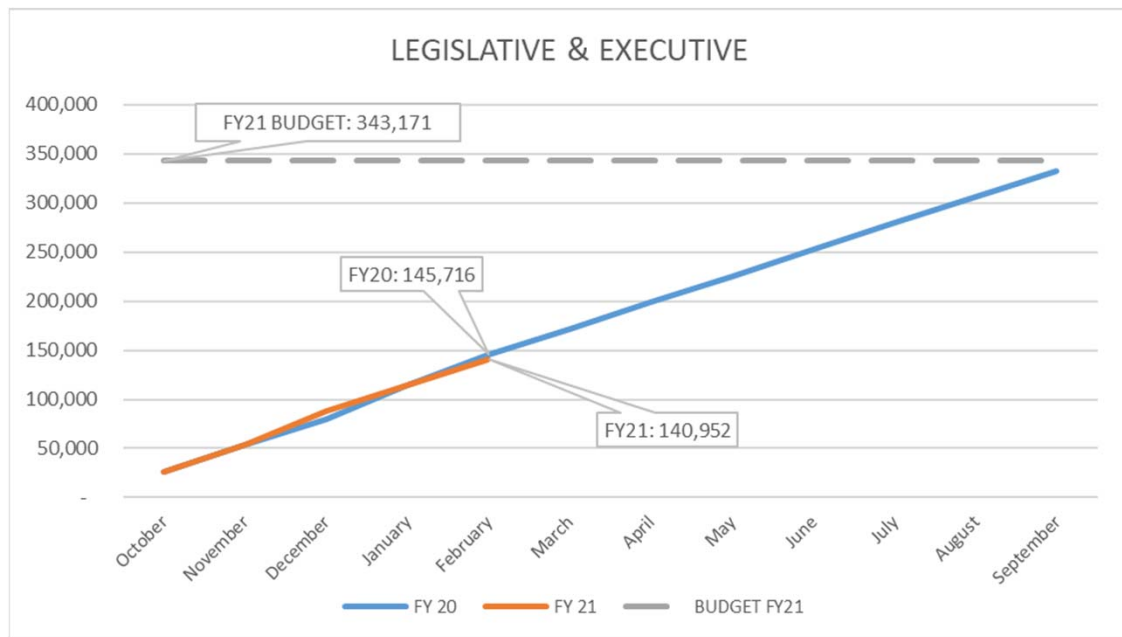
General Fund



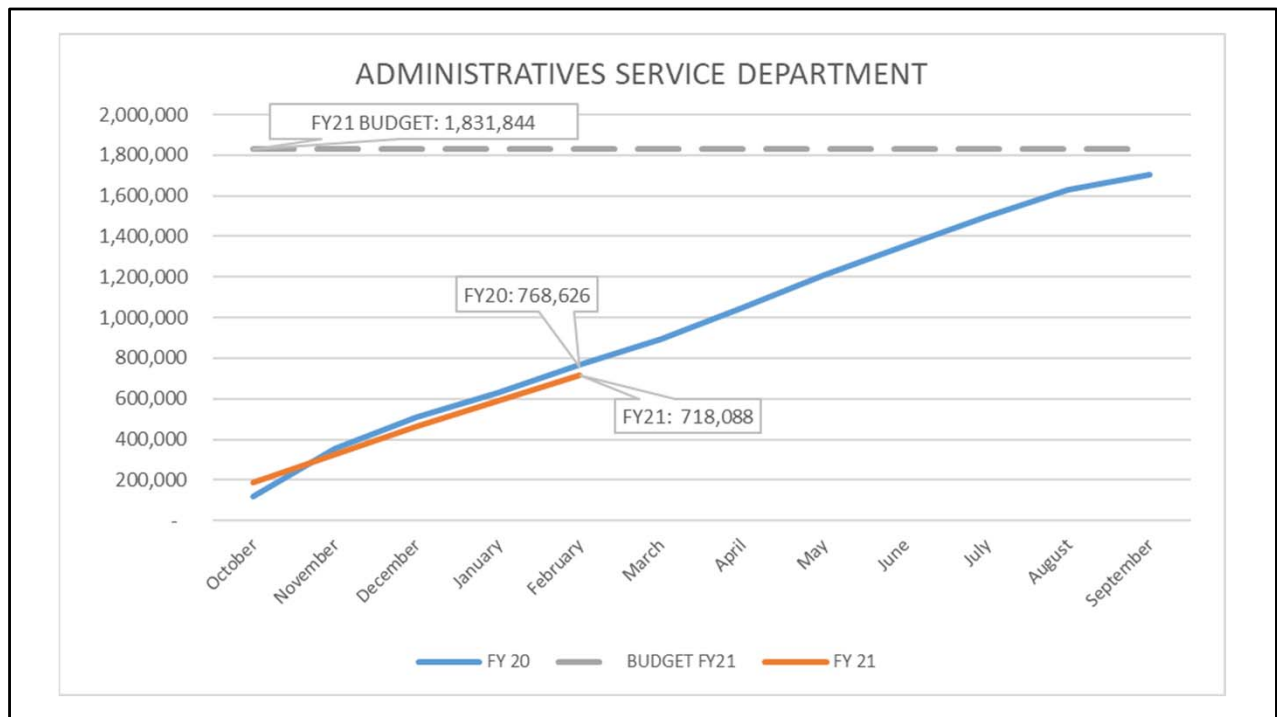
The General Fund revenues are up approximately \$488,186 (8.8%) in FYTD. This increase is largely due to three revenue sources, property tax, planning and building fees and state shared grants.



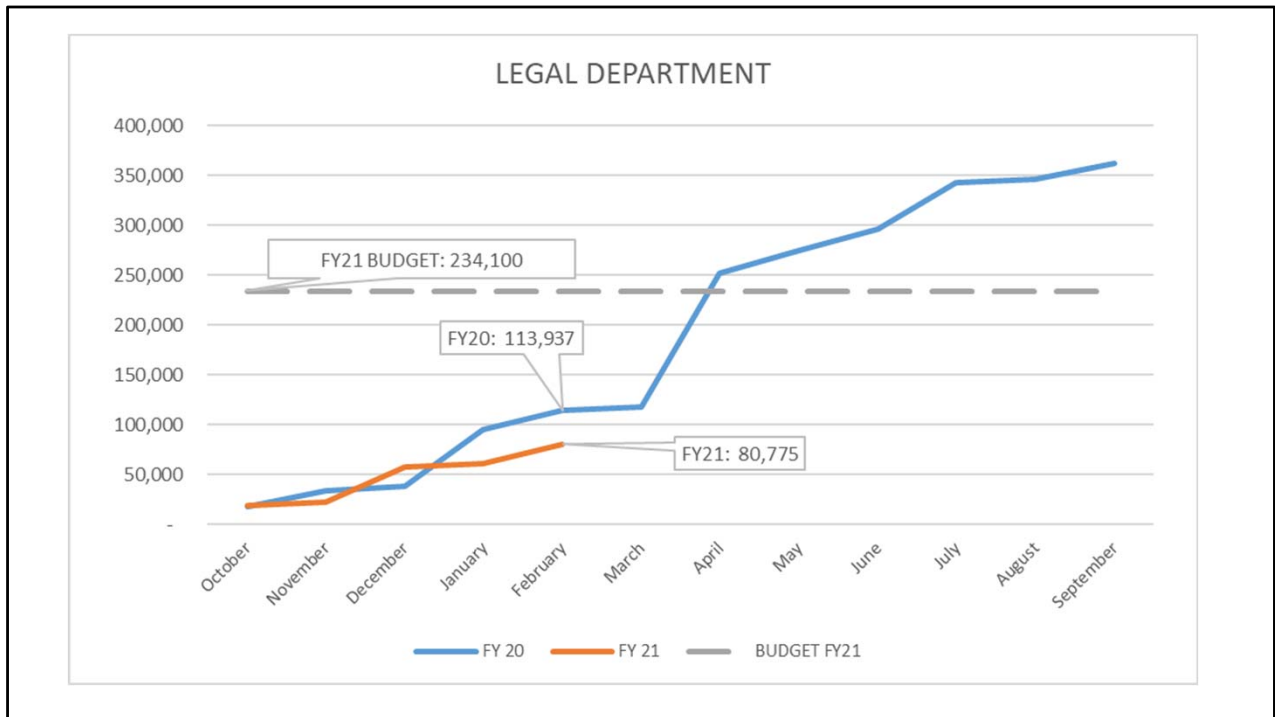
The General Fund expenditures are down \$71,633 (1.7%) FYTD.



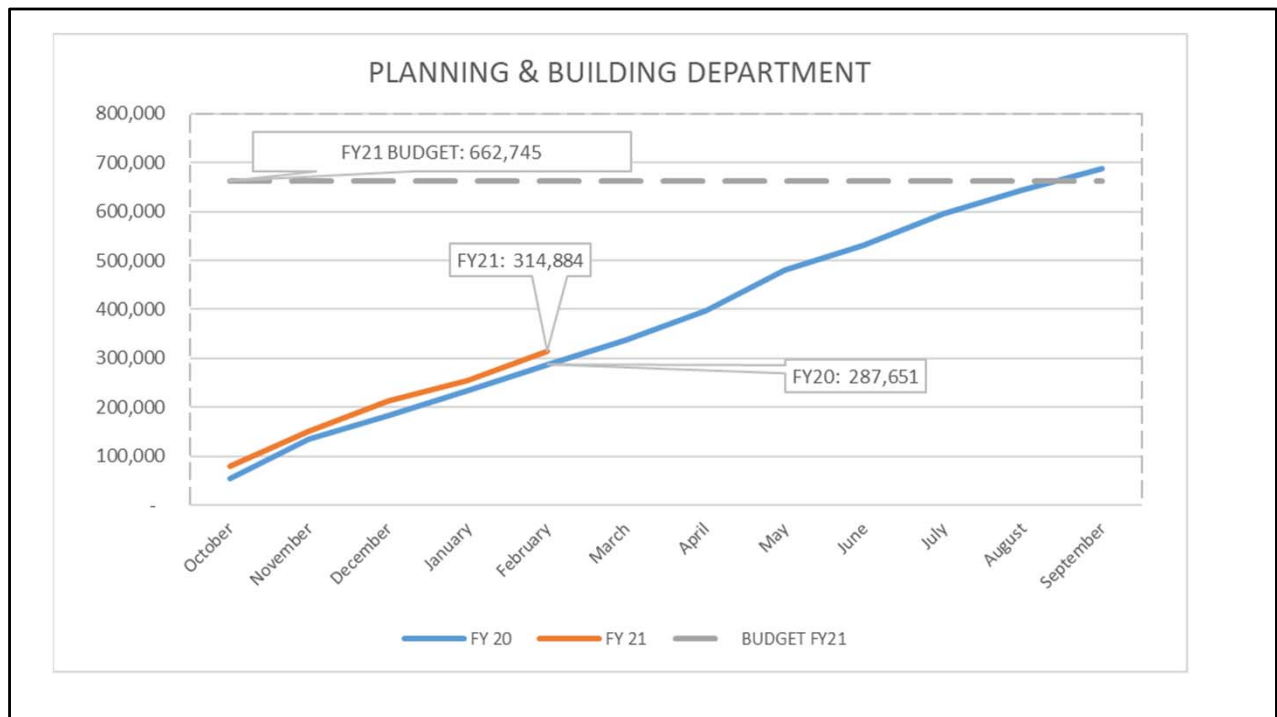
The Legislative & Executive Department expenditures are down \$4,764 (3.2%) FYTD.



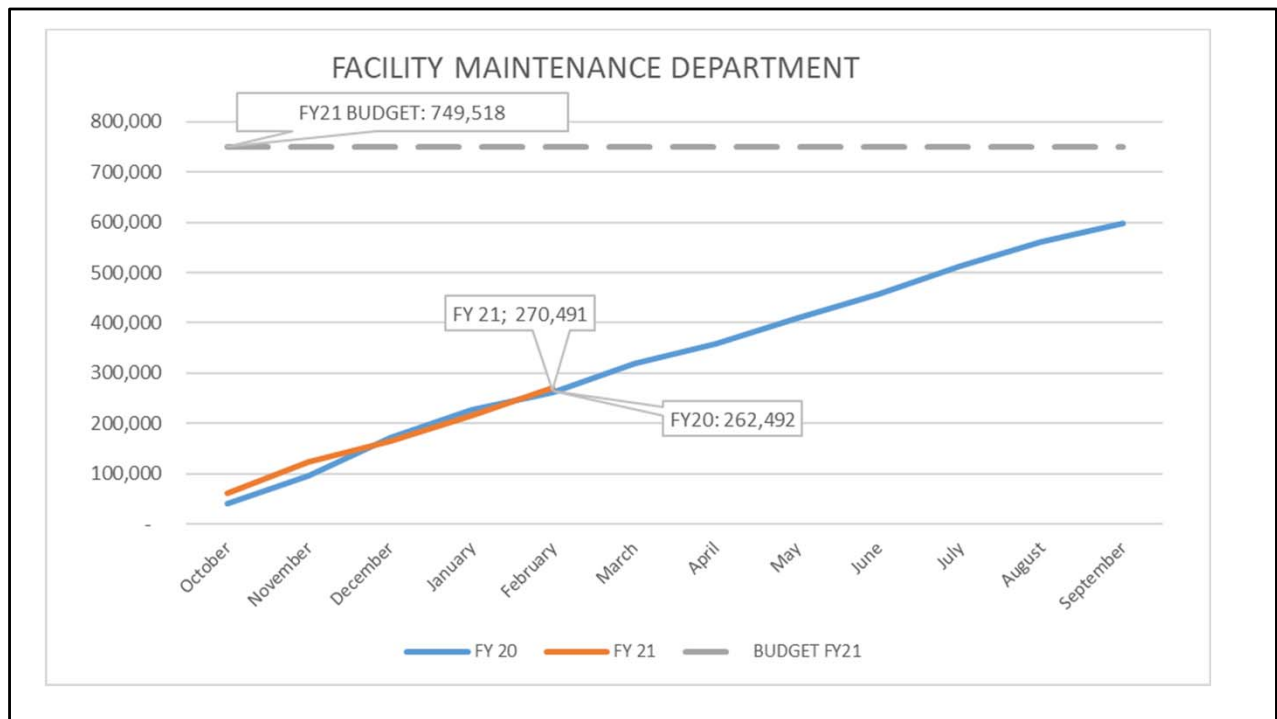
The Administrative Services Department expenditures are down \$50,538 (6.5%) FYTD. This decrease is largely due to timing of certain payments.



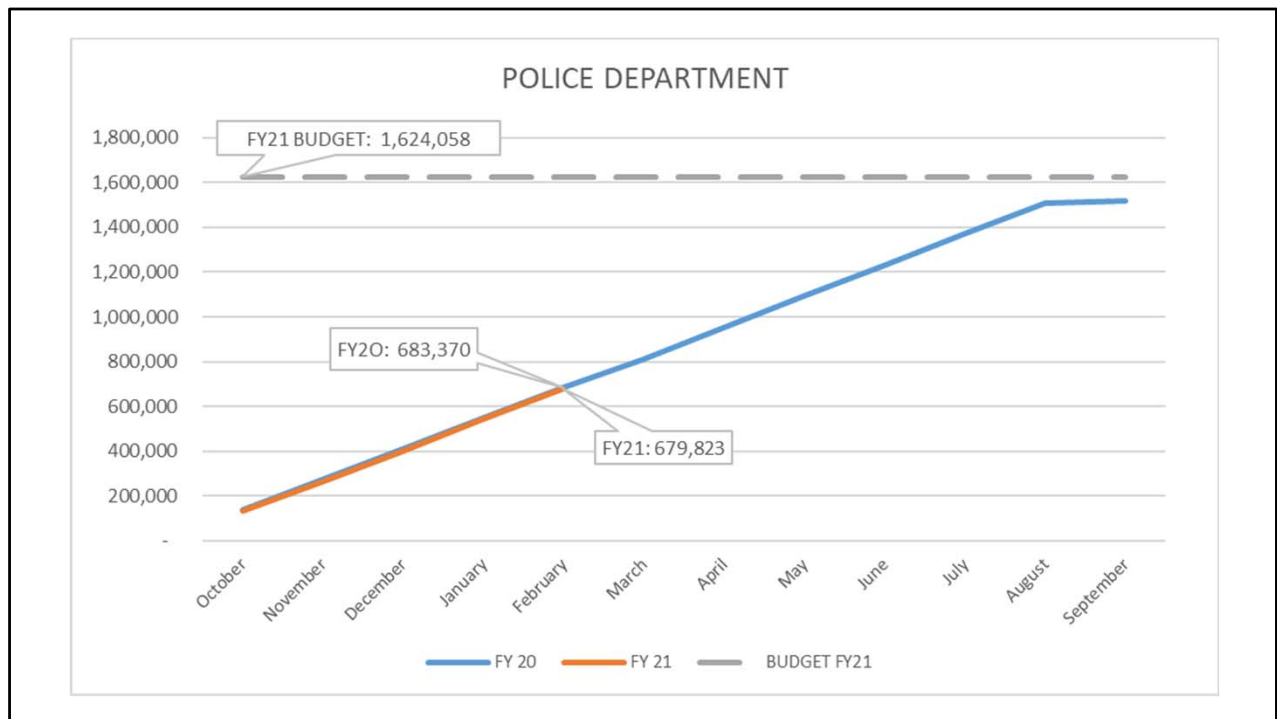
The Legal Department expenditures are down \$33,162 (29%) FYTD. This decrease is largely due to professional service fees.



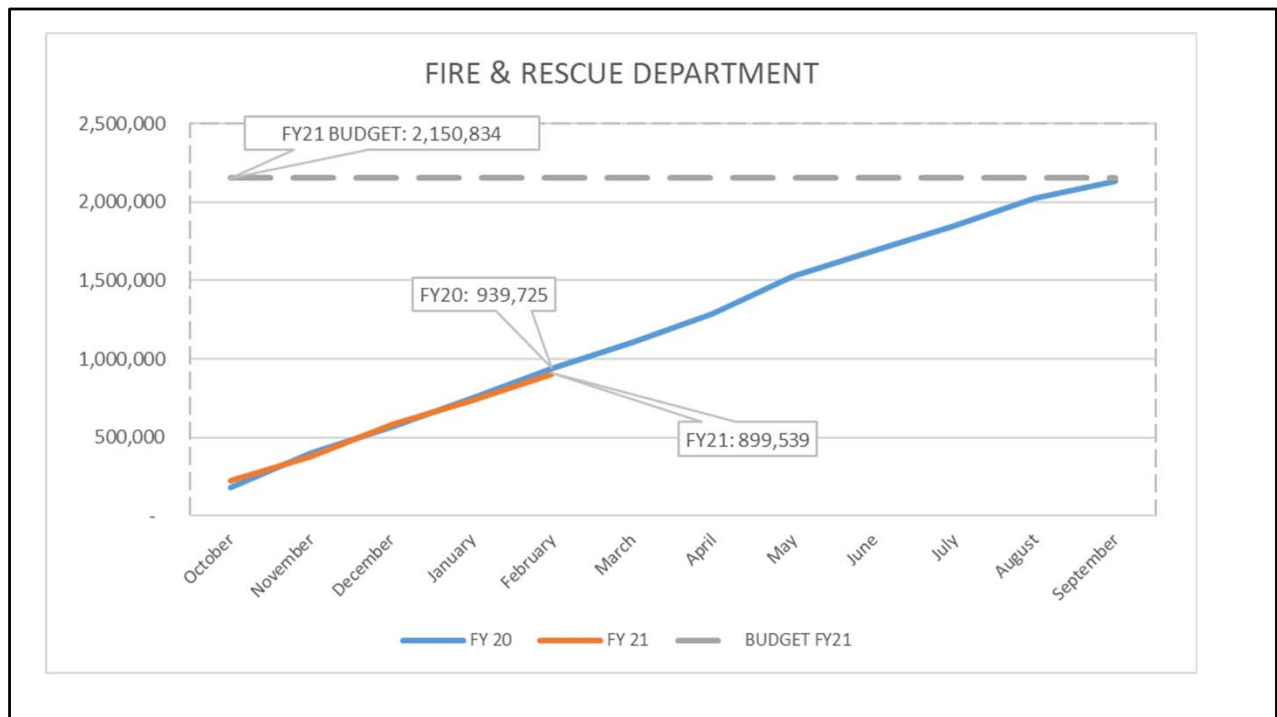
The Planning & Building Department expenditures are up \$27,233 (9.5%) FYTD. This increase is due to the amount of building permit applications processed through DBS.



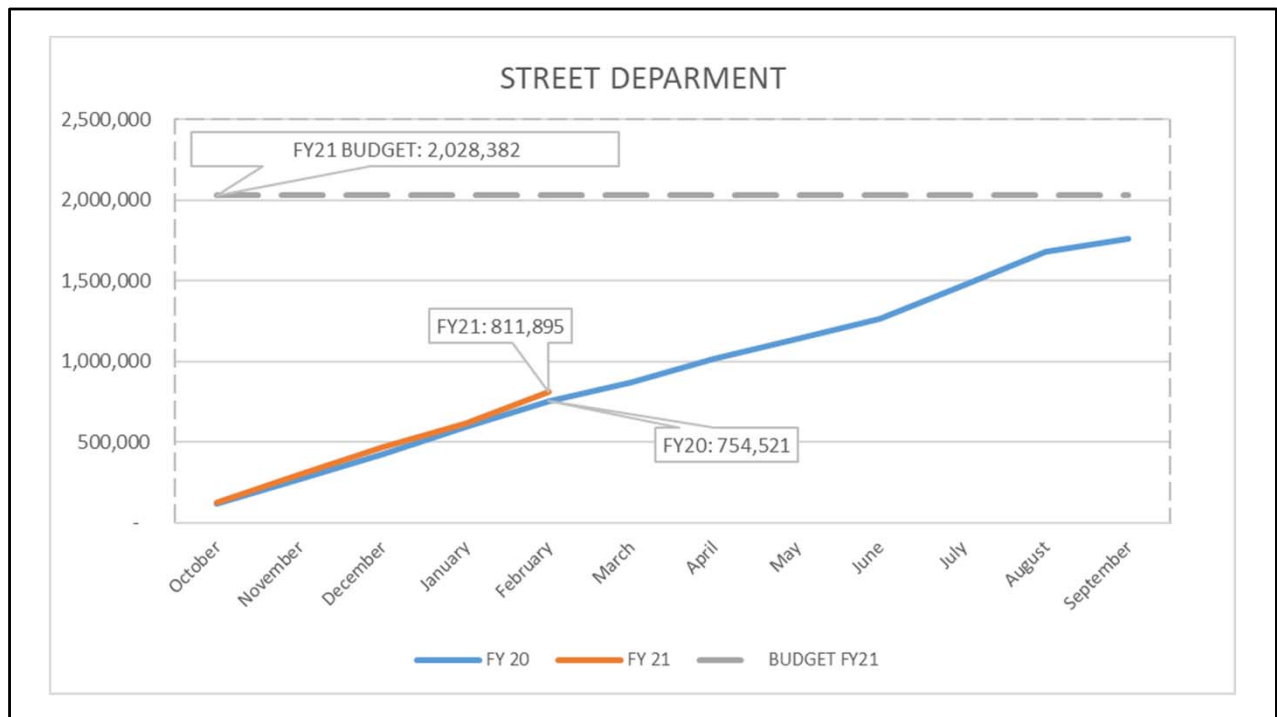
The Facilities Maintenance Department expenditures are up \$7,999 (3%) FYTD.



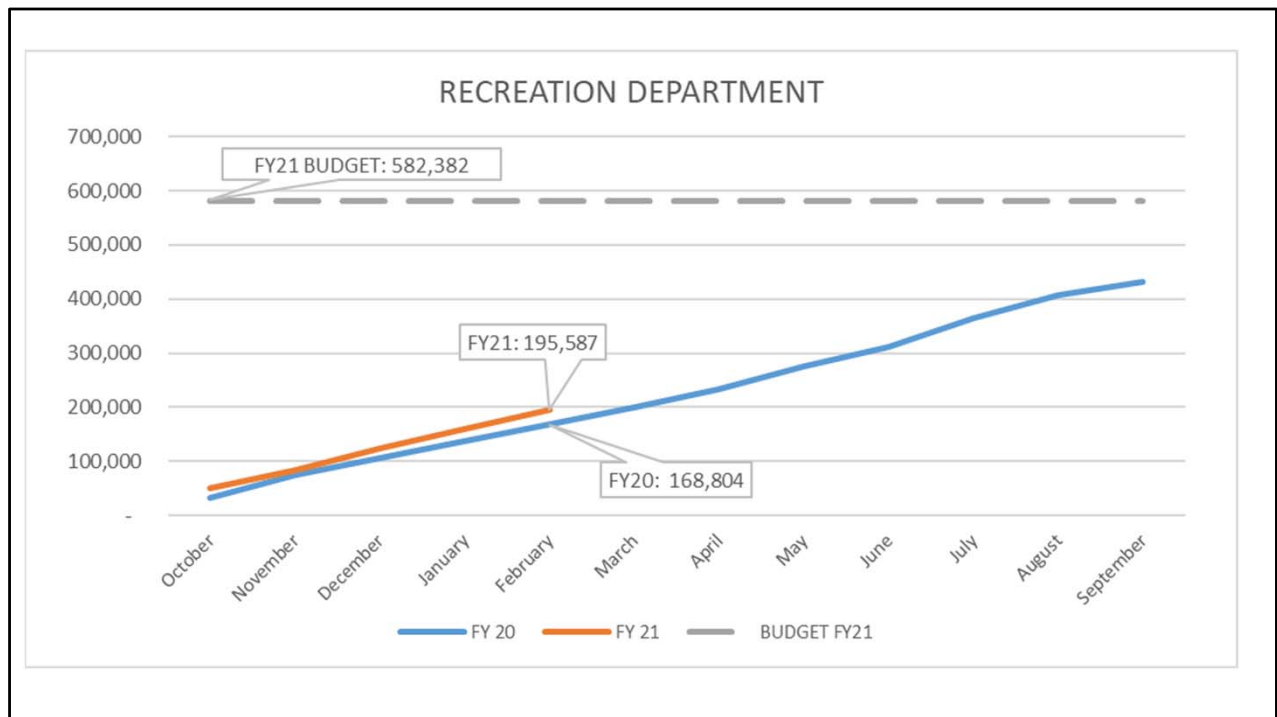
The Police Department expenditures are down \$3,547 (0.5%) FYTD.



The Fire & Rescue Department expenditures are down \$40,186 (4%) FYTD.

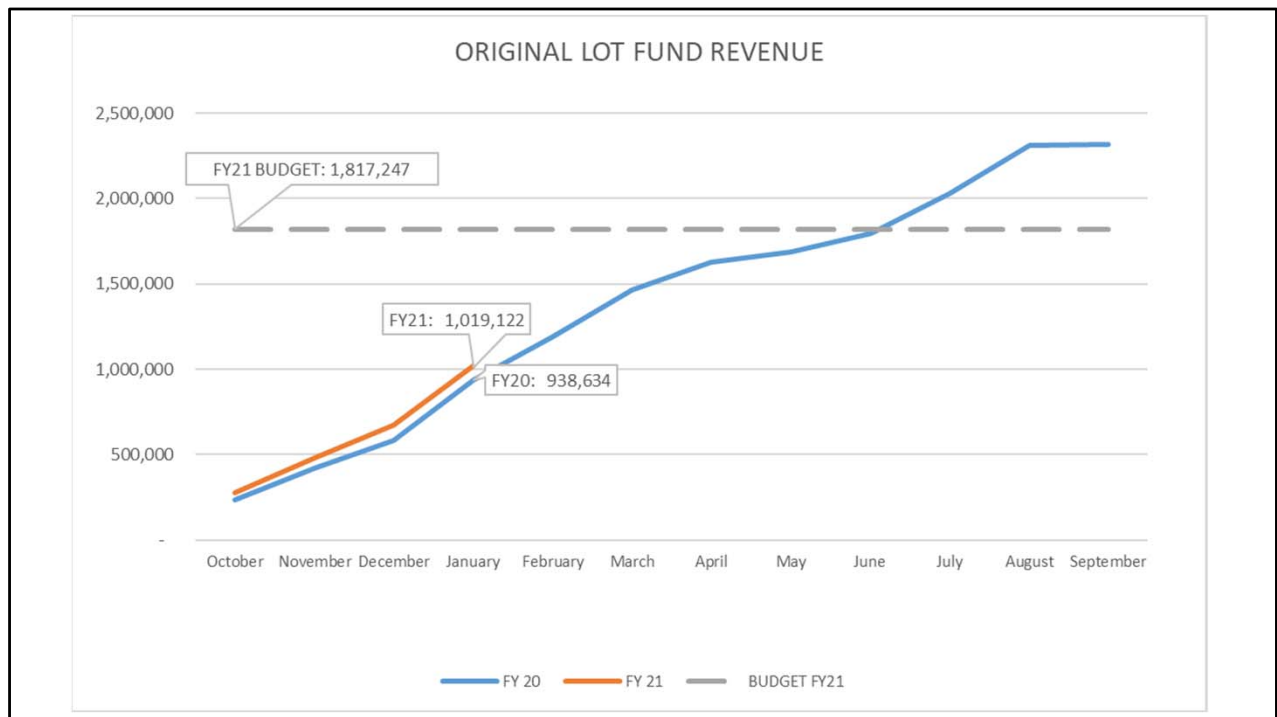


The Streets Department expenditures are up \$57,374 (7.6%) FYTD. This increase is largely due to weather related expenses.

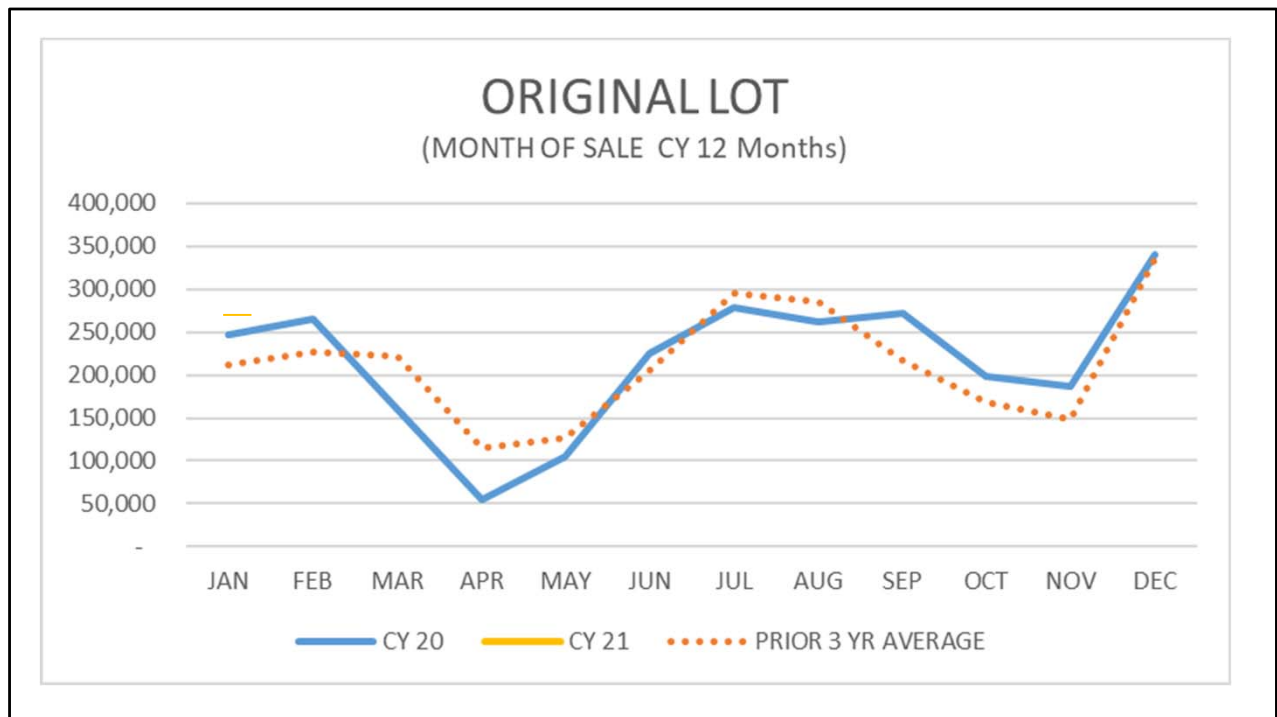


The Recreation Department expenditures are up \$26,783 (15.8%) FYTD. This increase is largely due to salary and benefit costs.

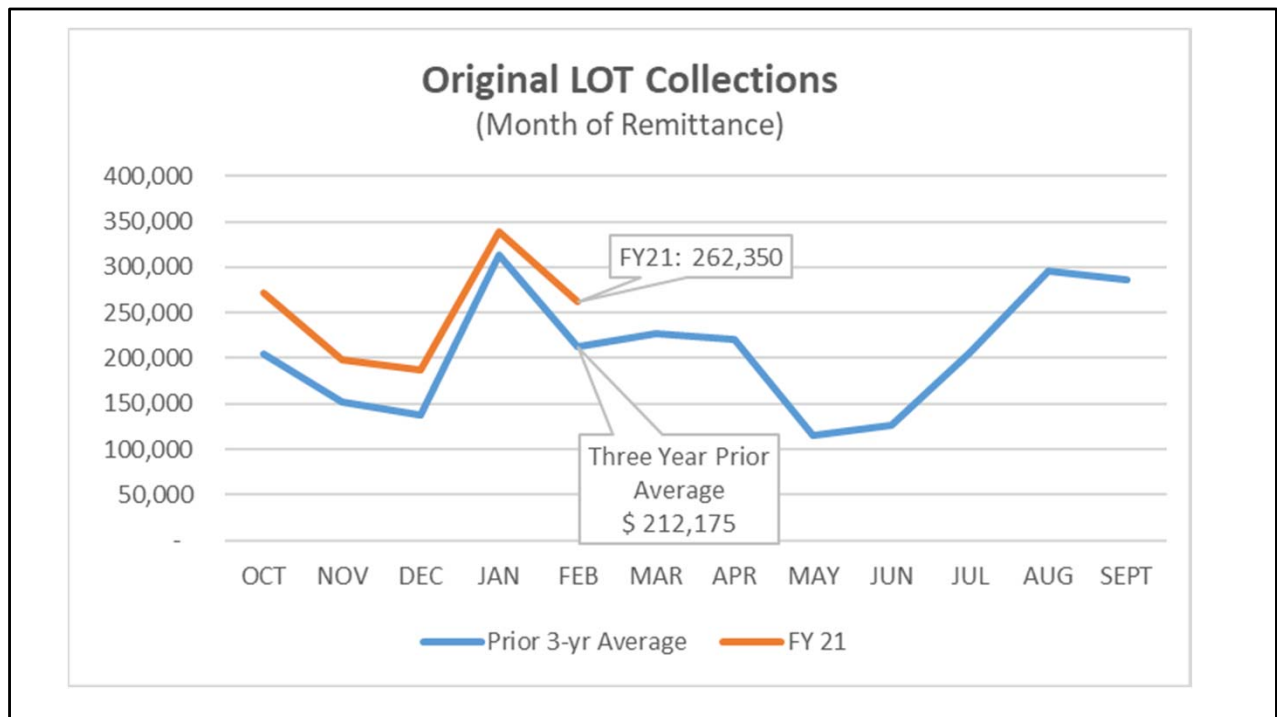
LOT Analysis



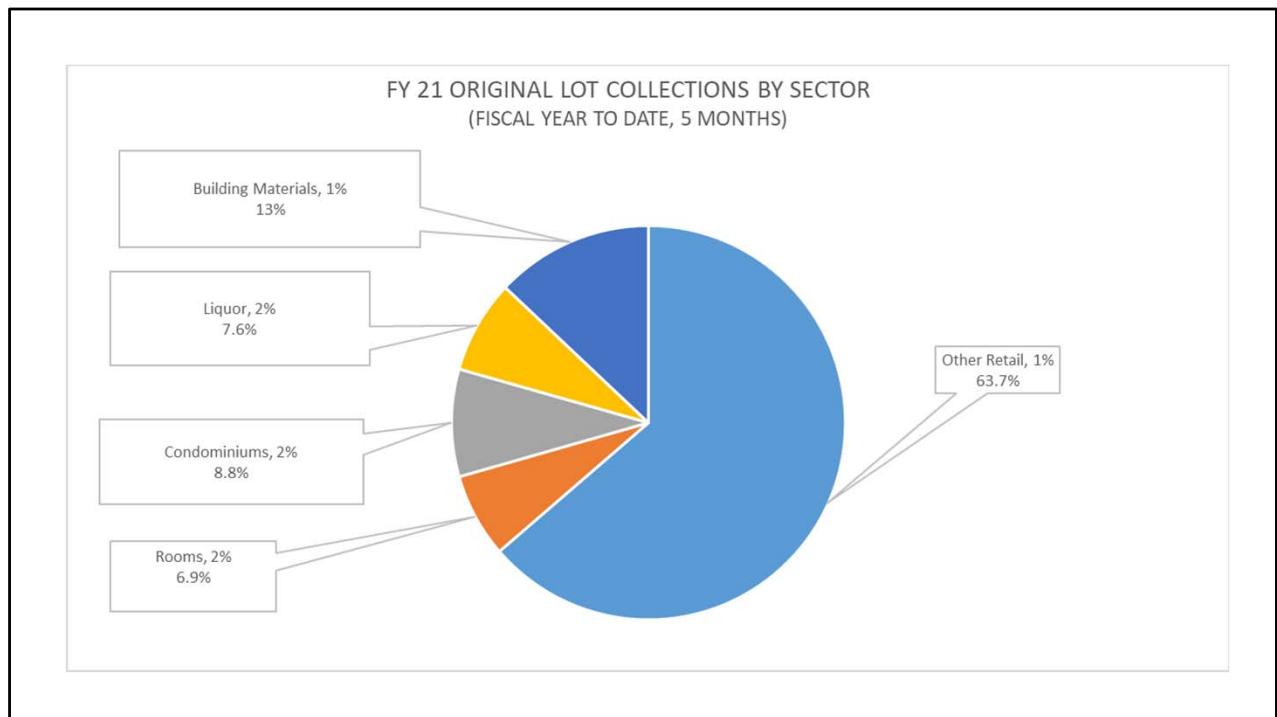
Revenue to the Original LOT Fund is up approximately \$80,488 (8.6%) FYTD. This increase is largely due to retail, condo and building material receipts.



Original LOT for the January month of sale are up approximately 6% compared to last year and up approximately 17% compared to the prior three-year average.

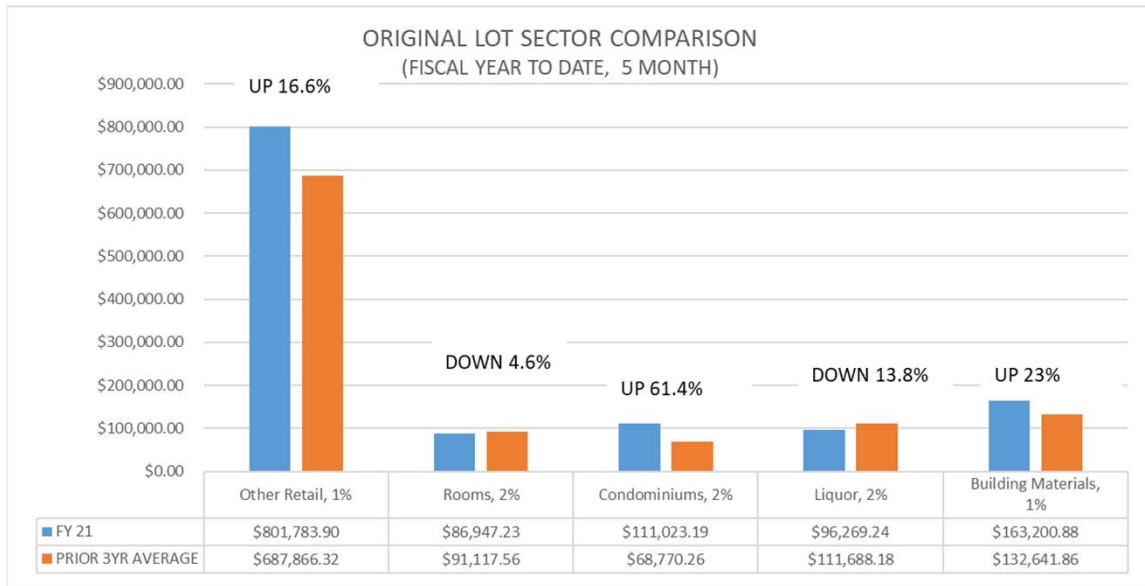


Revenues from Original LOT covered sales are up approximately 23.6% compared to the average of the prior three years.



To date in FY 21 (5 months), Original LOT collections have been generated by each sector as follows:

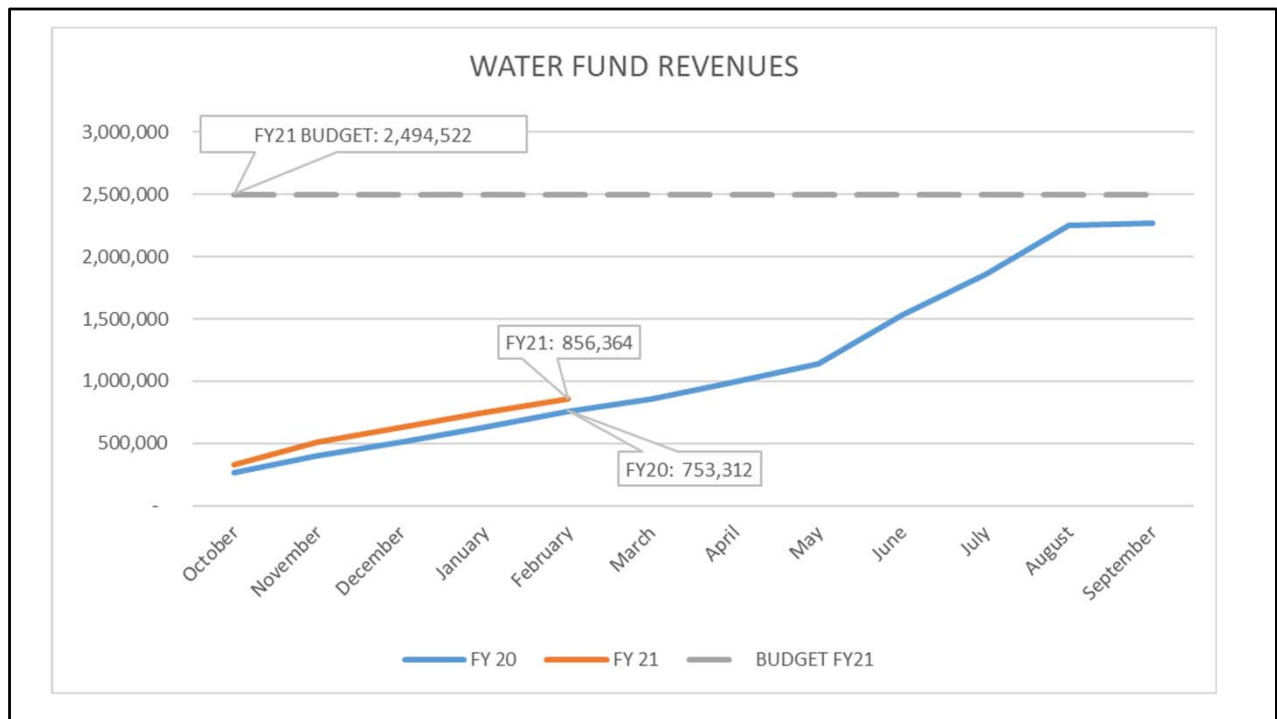
1. Retail has generated 63.7% of the total.
2. Building Materials have generated 13%.
3. Liquor has generated 7.6%
4. Rooms have generated 6.9%.
5. Condominiums have generated 8.8%.



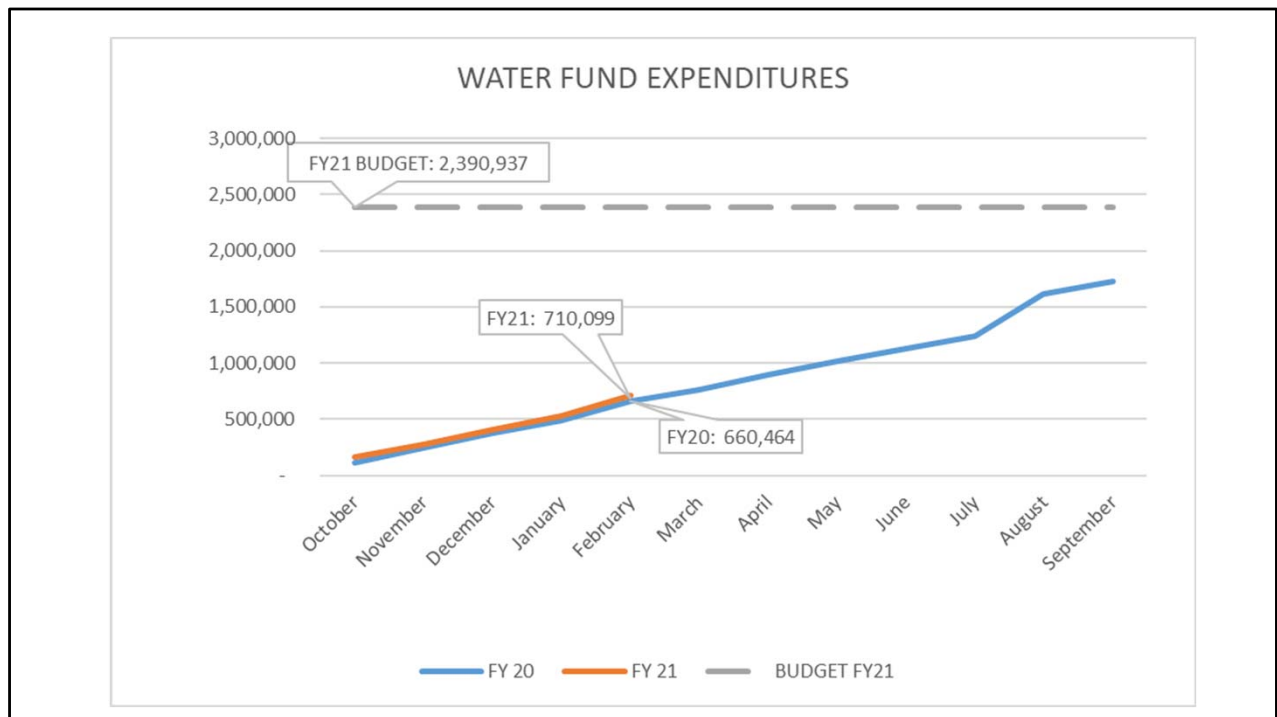
Through the first 5 months of FY 21, collections compared to the prior three-year average are as follows:

1. Retail is up 16.6%.
2. Rooms are down 4.6%.
3. Condominiums are up 61.4%
4. Liquor is down 13.8%.
5. Building Materials are up 23%.

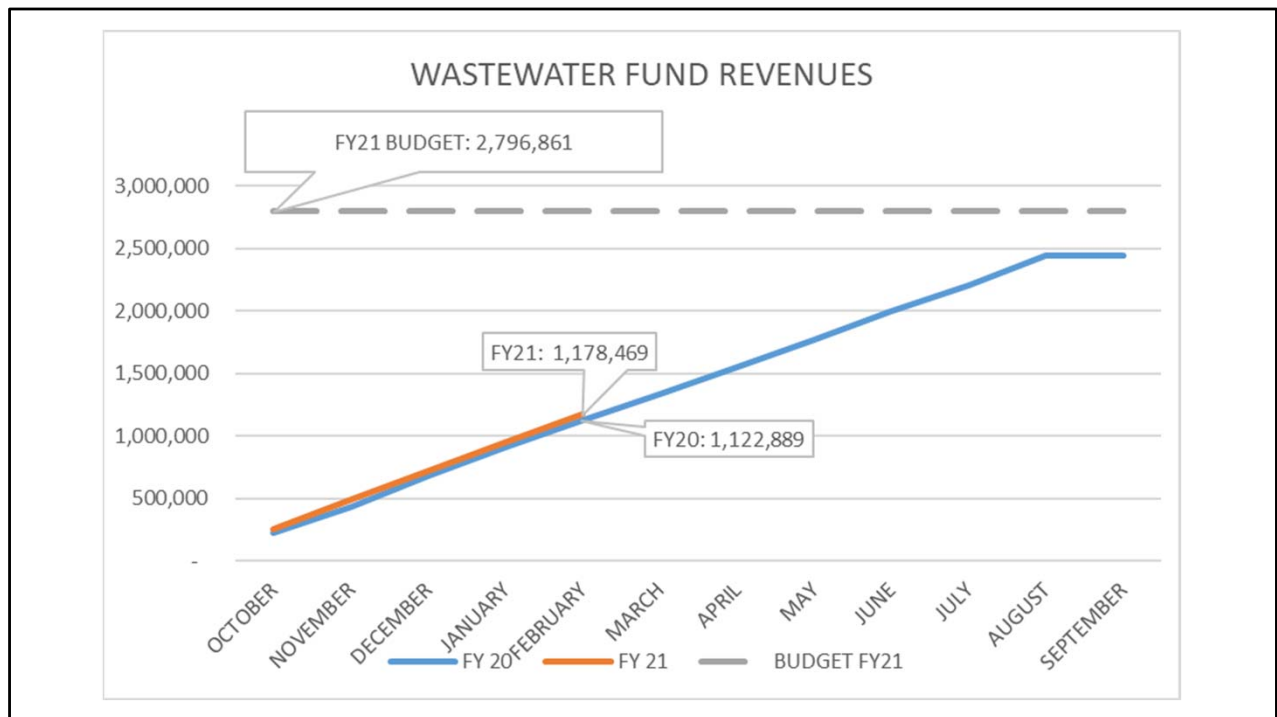
Enterprise Funds



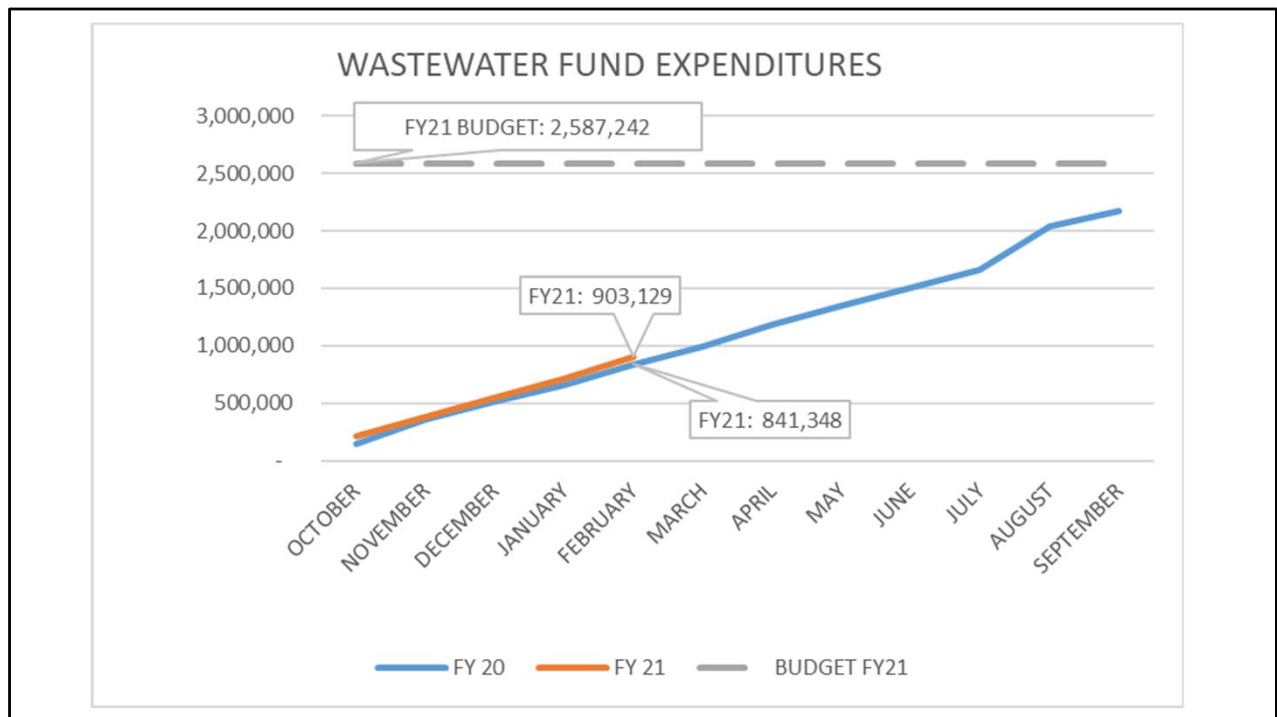
The Water Fund revenues are up \$103,052 (13.7%) FYTD due to increased charges for service.



The Water Fund expenditures are up \$49,635 (7.5%) FYTD. This increase is largely due to transfers to the capital improvement fund.

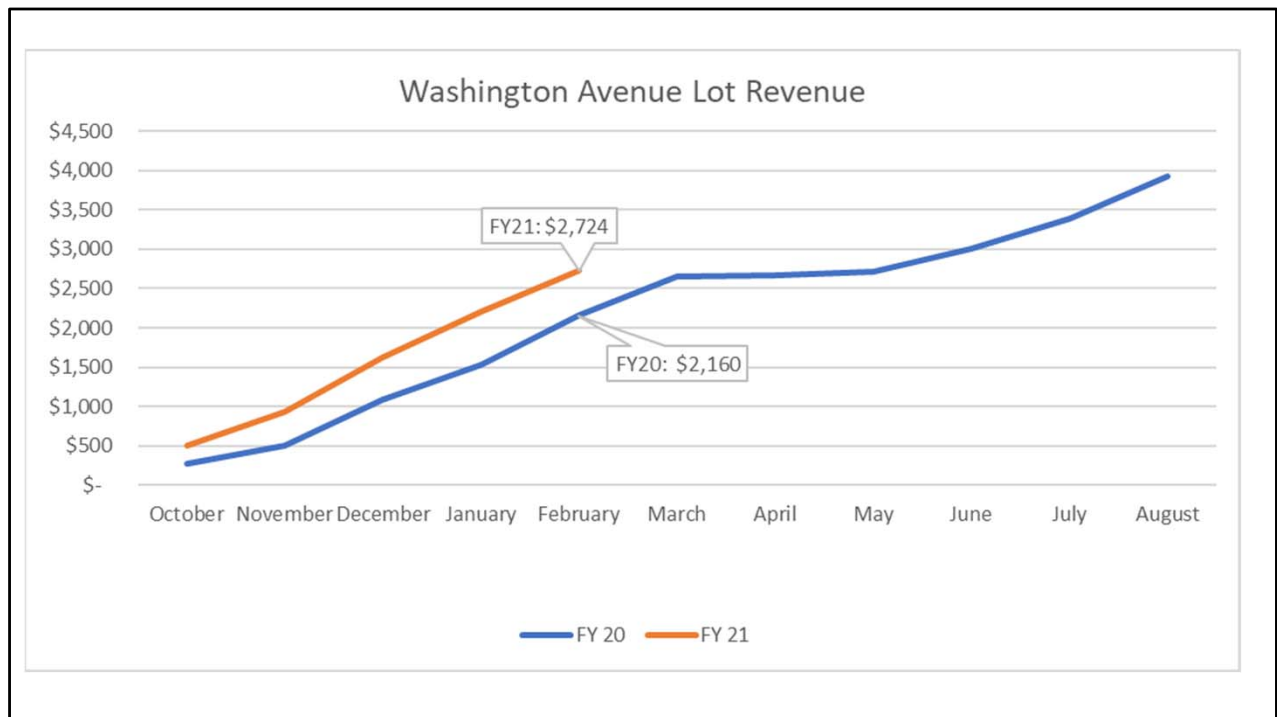


The Wastewater Fund revenues are up \$55,580 (4.9%) FYTD.

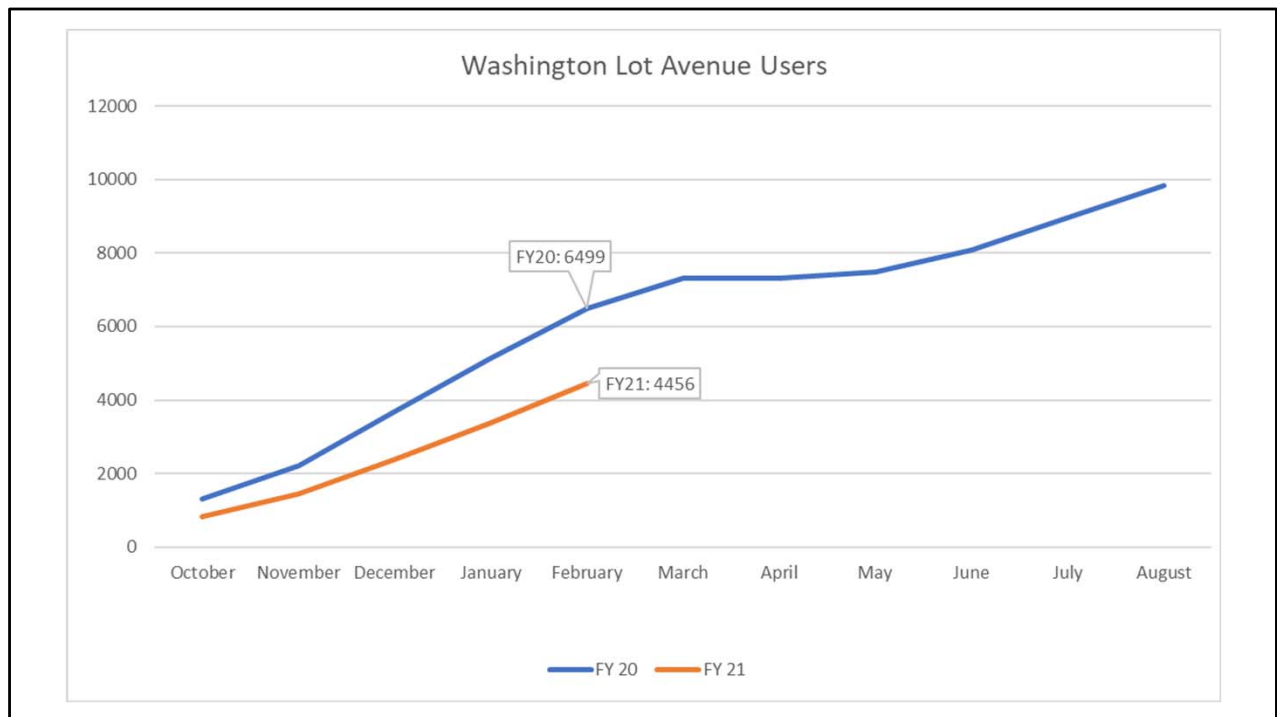


The Wastewater Fund expenditures are up \$61,781 (7.3%) FYTD. This increase is largely due to salaries, employee benefits and professional service.

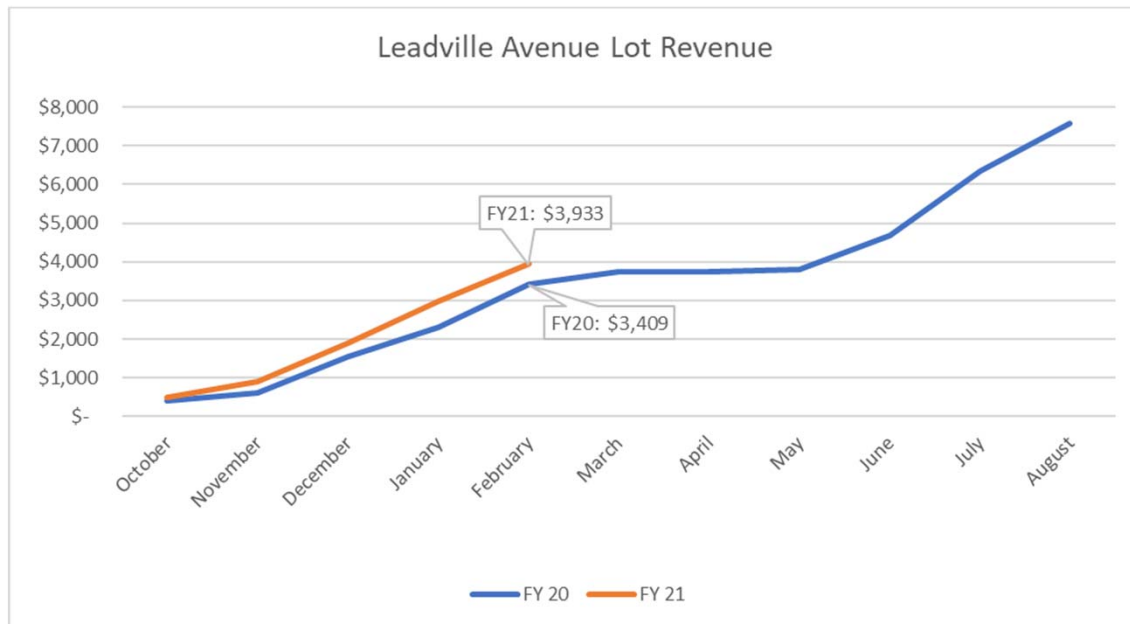
Off-Street Parking Lots



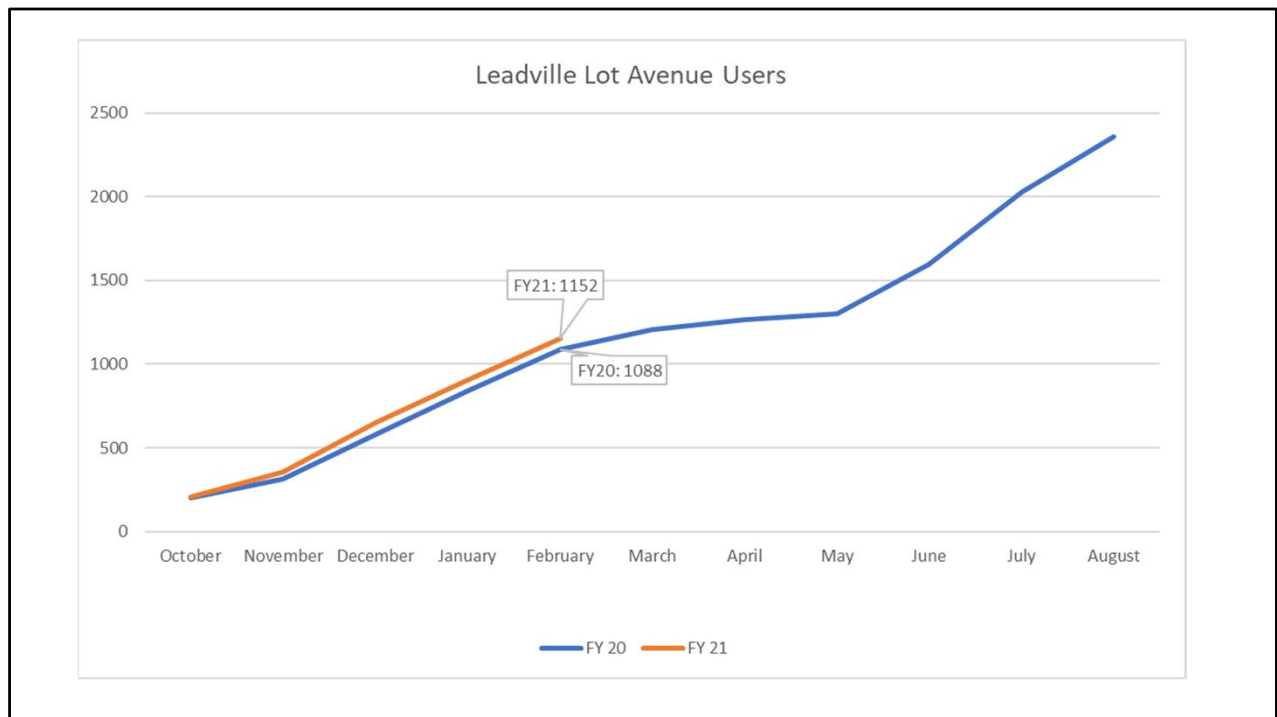
In the fiscal year to date, revenues at the Washington Avenue parking lot are up \$564 (26%) relative to the prior year. (note: an error tracking year to date revenue for November through January has been corrected).



In the fiscal year to date, the number of transactions registered at the Washington Avenue parking lot is down 2,043 (31%) relative to the prior year. (note: an error tracking year to date counts for November through January has been corrected).



In the fiscal year to date, revenues at the Leadville Avenue parking lot are up \$524 (15%) relative to the prior year. (note: an error tracking year to date revenue for November through January has been corrected).



In the fiscal year to date, the number of transactions registered at the Leadville Avenue parking lot is up 64 (6%) relative to the prior year. (note: an error tracking year to date counts for November through January has been corrected).