



City of Ketchum

December 21, 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.

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



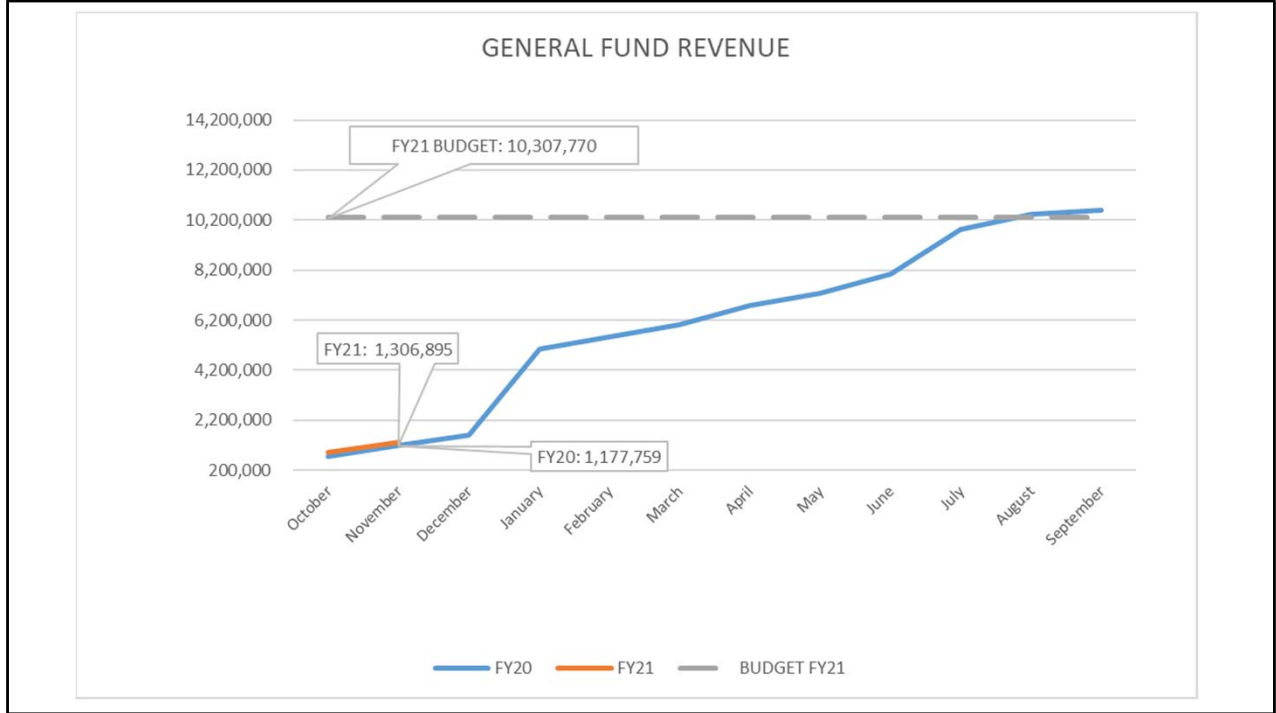
Monthly Financial Reports

As of November 30, 2020

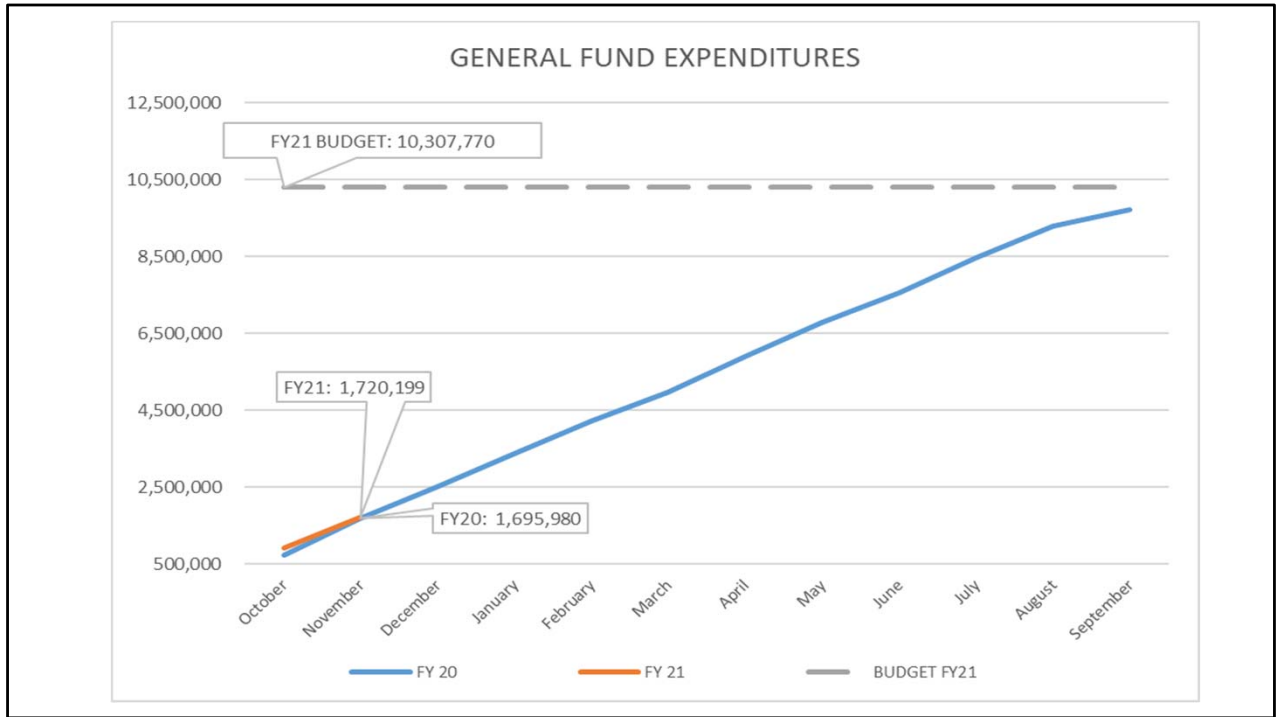
This packet is divided into three sections: (1) General Fund charts (pages 2-13); (2) Original LOT charts (pages 14-18); (3) Enterprise Fund charts (pages 19-23); and Off-Street Parking Lot charts (pages 24-28).

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.

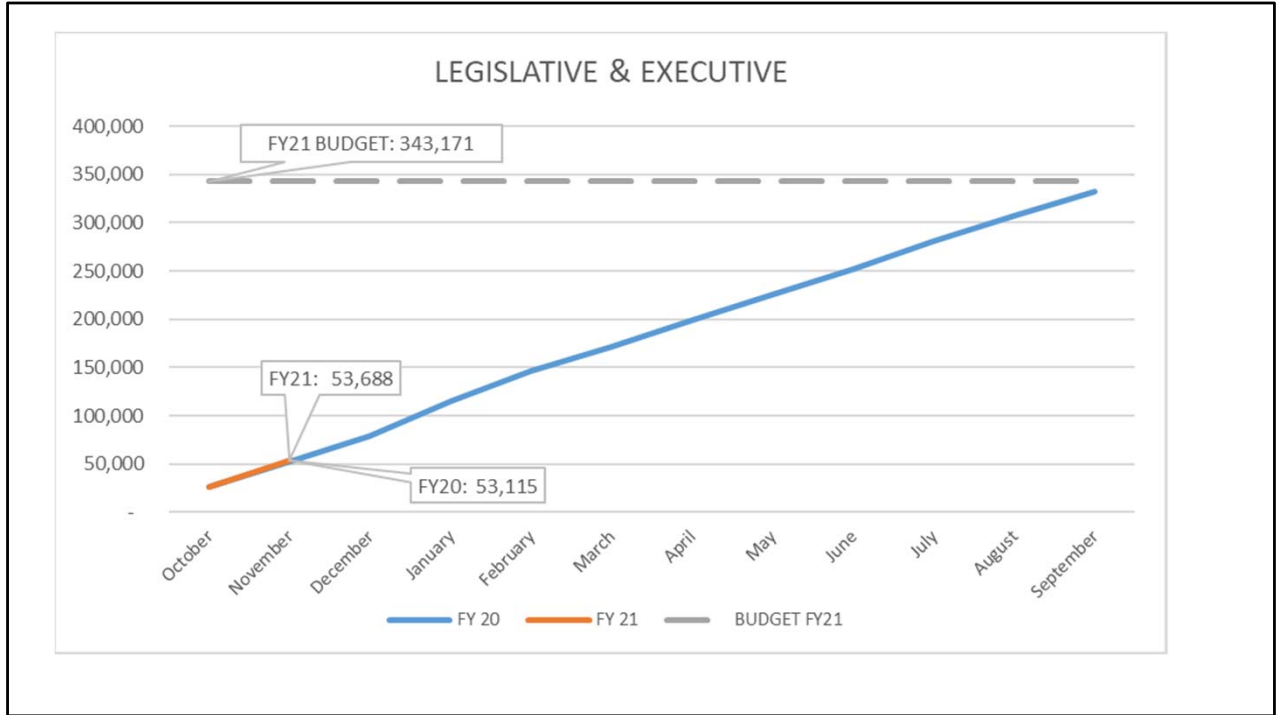
General Fund



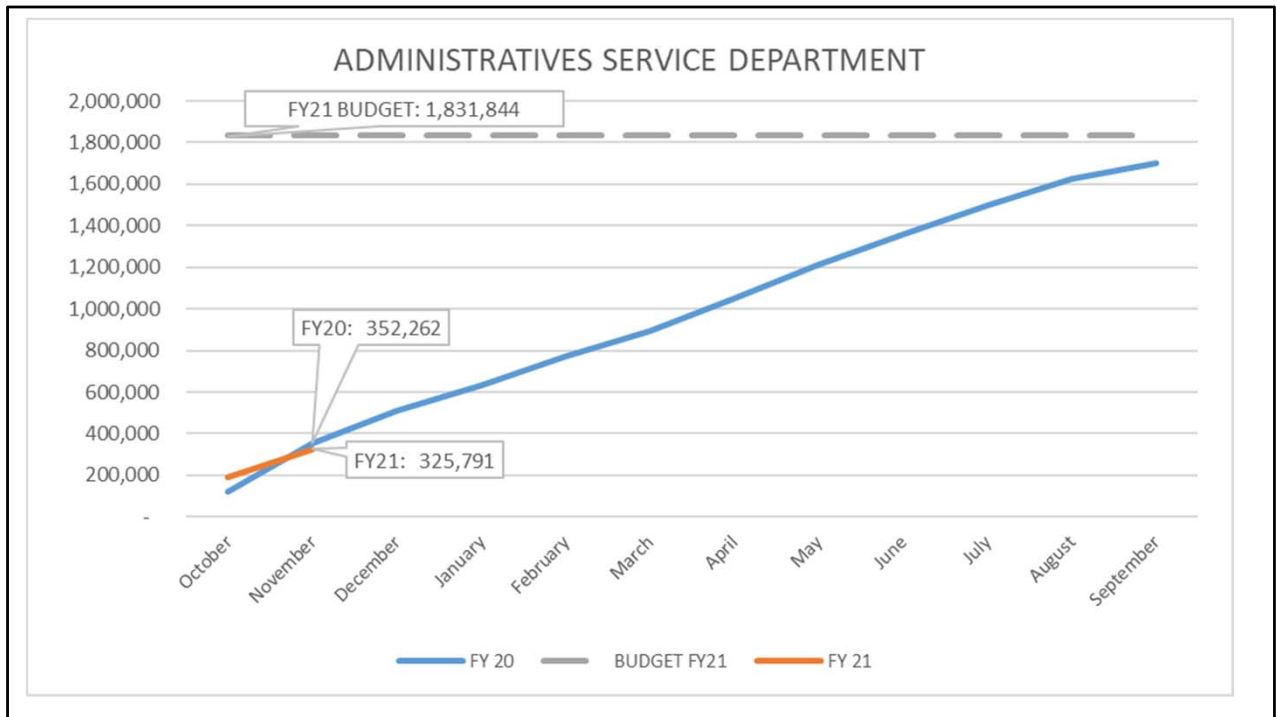
The General Fund revenues are up approximately \$129,136 (11%) in FYTD. This increase is largely due to Planning & Building and State Shared income revenue sources.



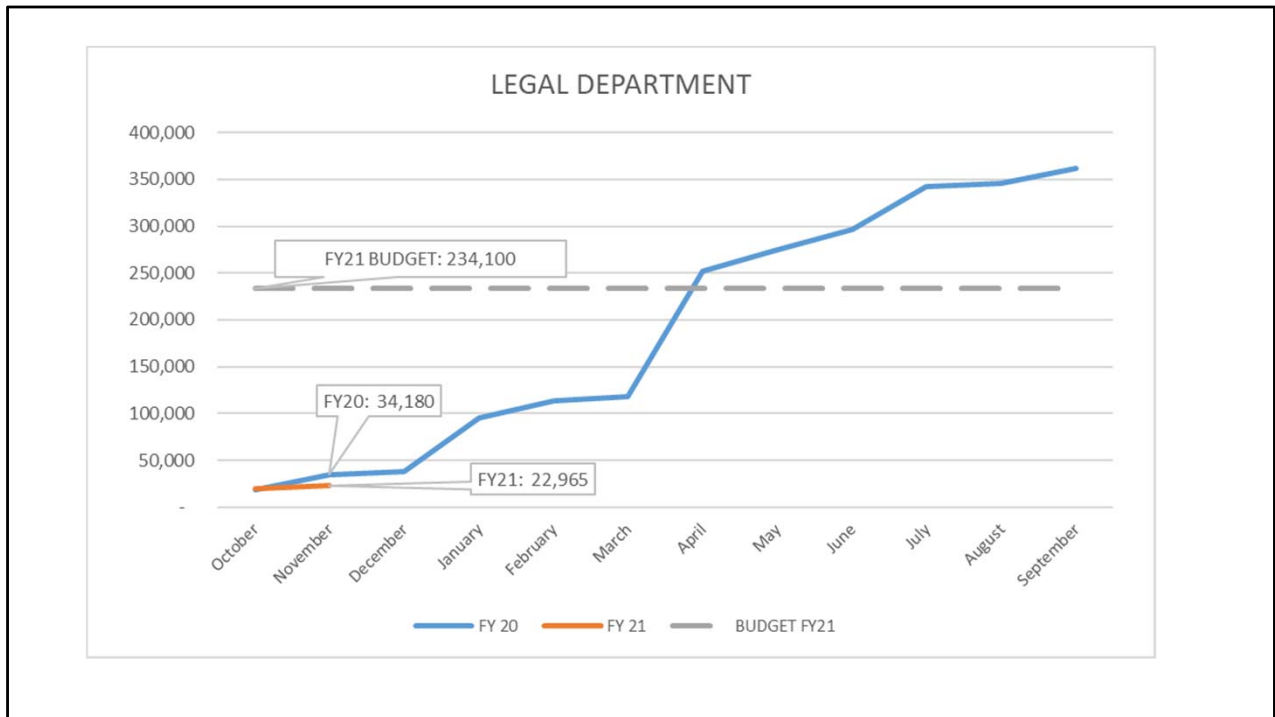
The General Fund expenditures are up \$24,219 (1.4%) FYTD.



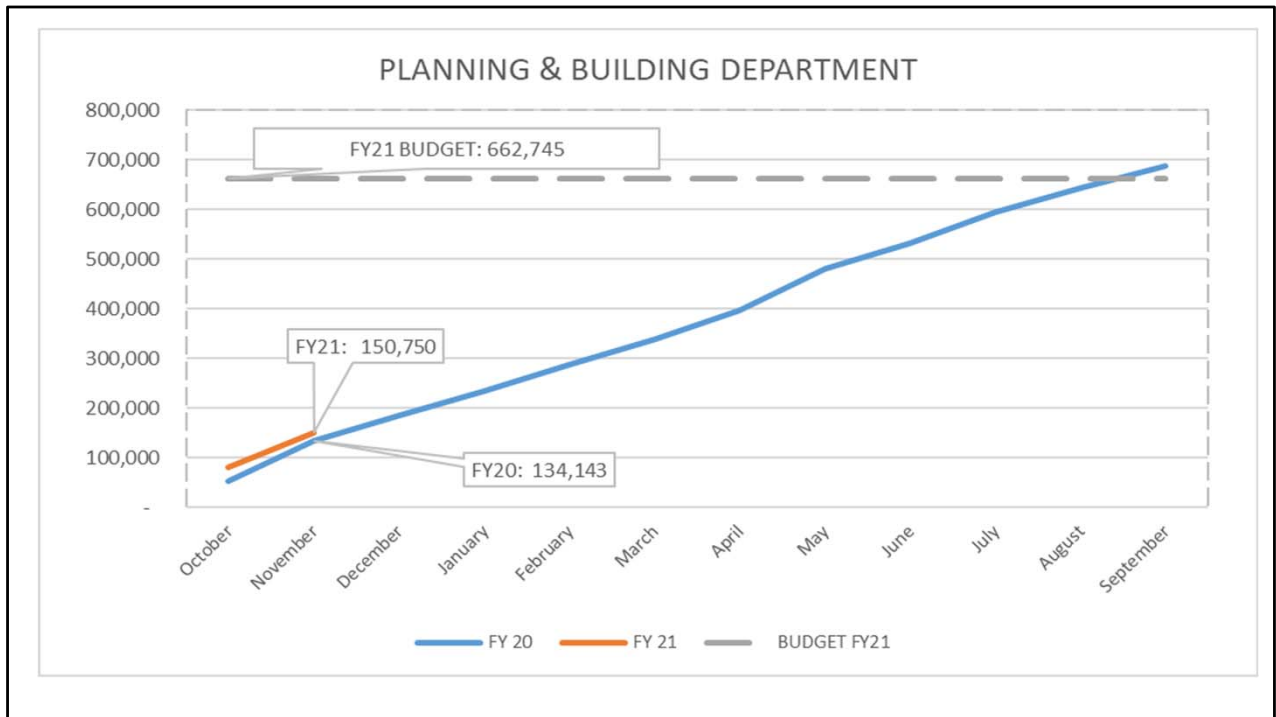
The Legislative & Executive Department expenditures are up \$573 (1%) FYTD.



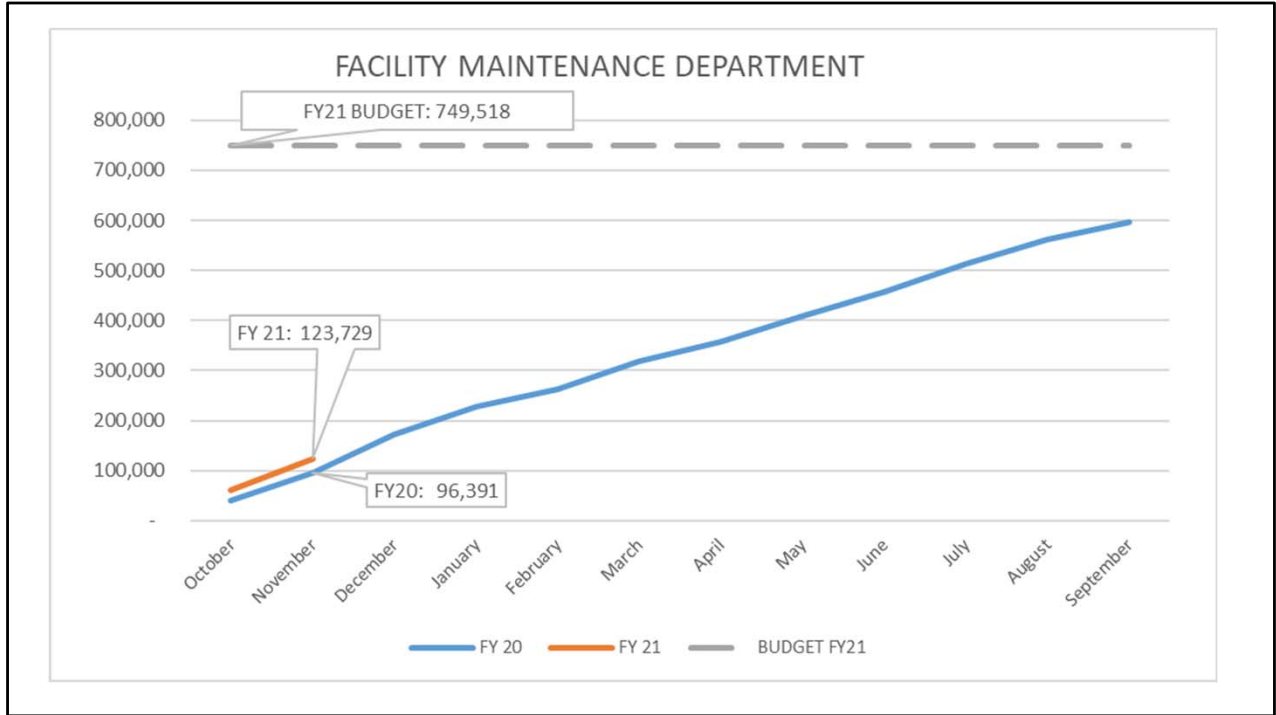
The Administrative Services Department expenditures are down \$26,471 (7.5%) FYTD. This decrease is largely due to timing of certain payments.



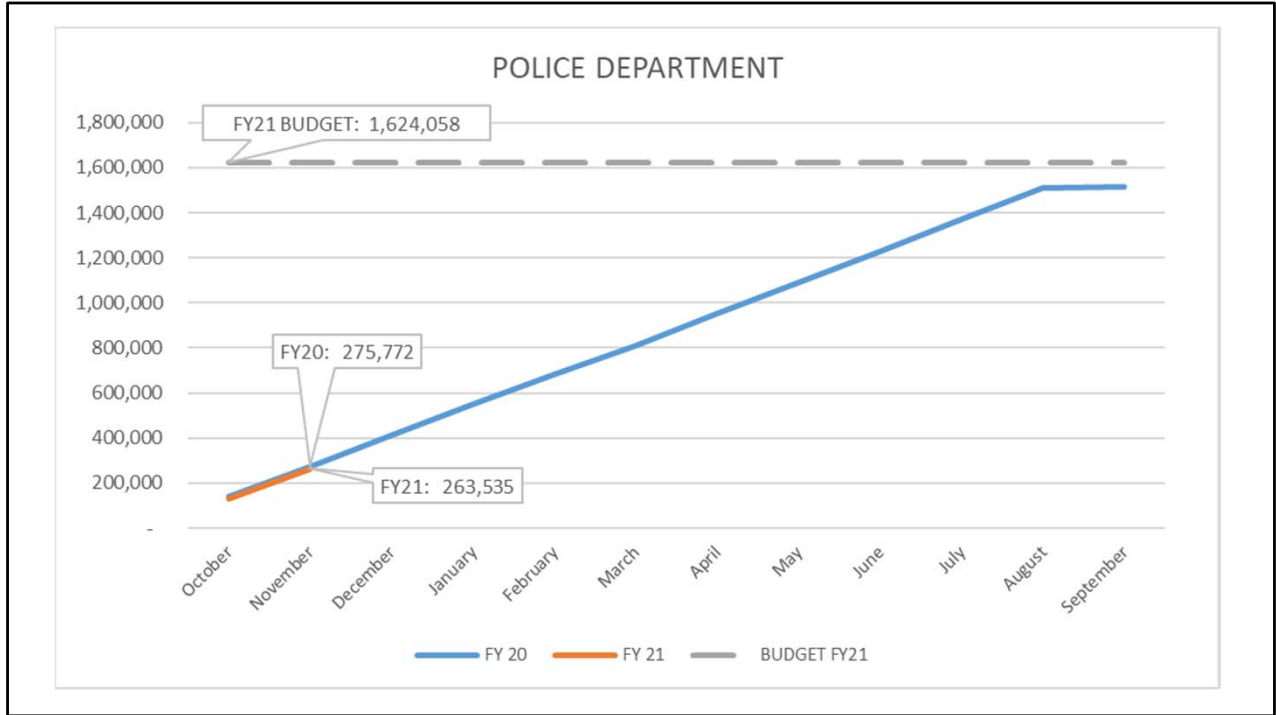
The Legal Department expenditures are down \$11,215 (32.8%) FYTD. This decrease is largely due to the timing of payments.



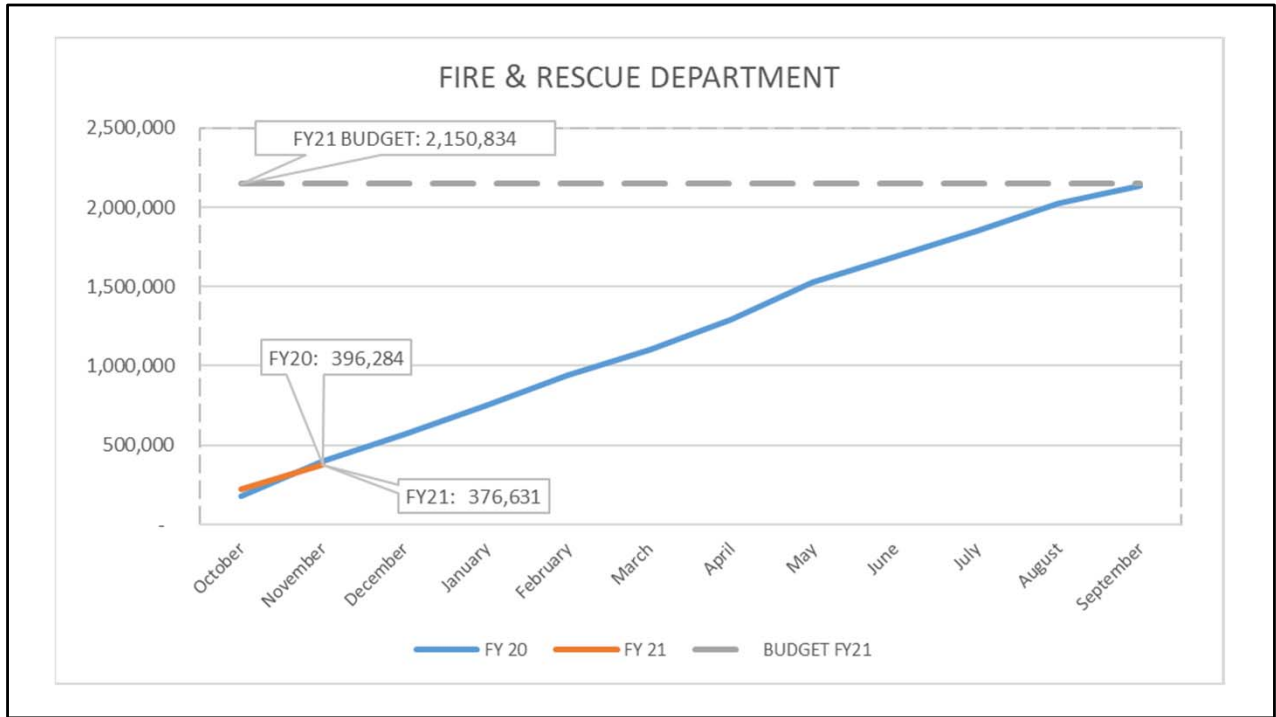
The Planning & Building Department expenditures are up \$16,607 (12.4%) FYTD. This increase is largely due to the increase in building permit applications processed through DBS.



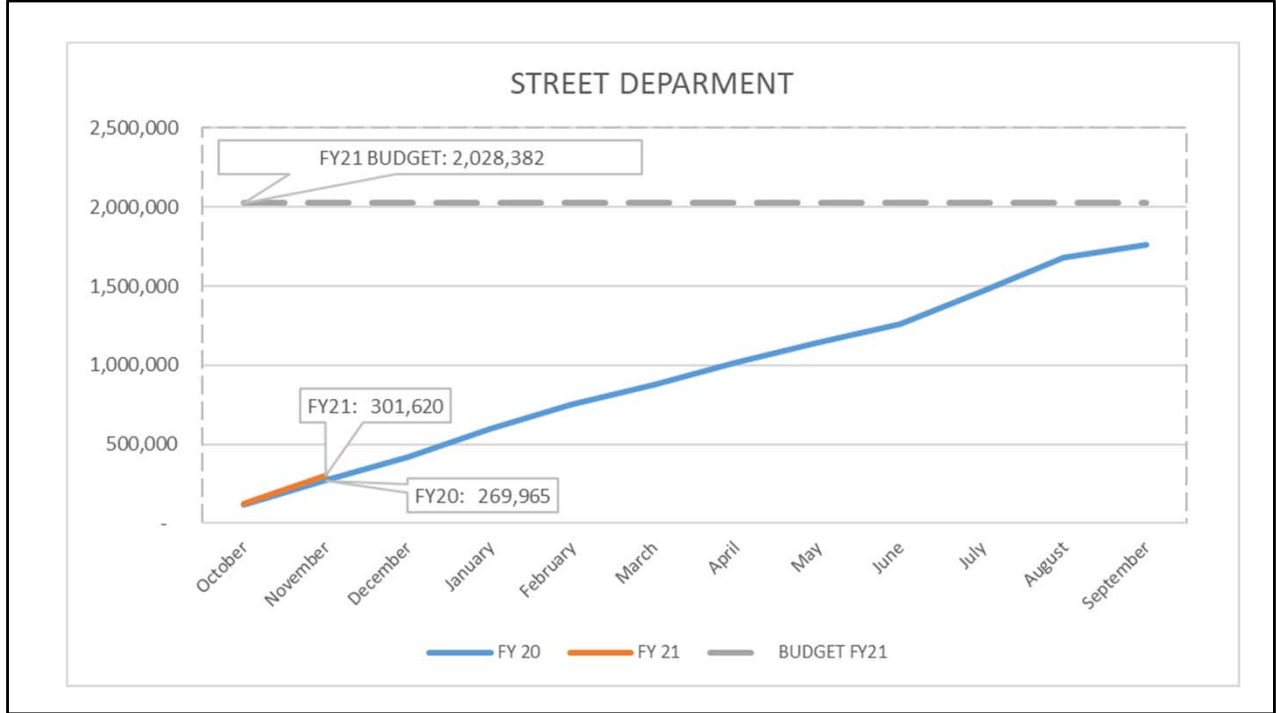
The Facilities Maintenance Department expenditures are up \$27,338 (28.4%) FYTD. This increase is largely due to salary and benefit costs.



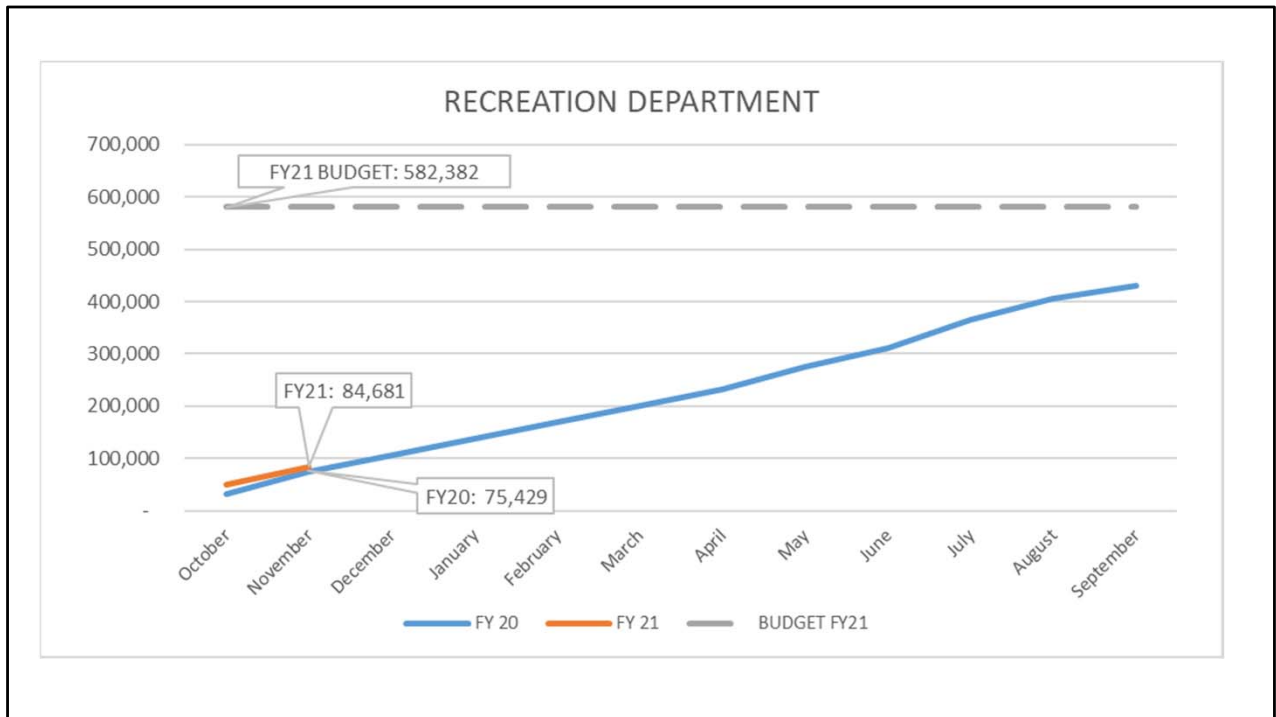
The Police Department expenditures are down \$12,237 (4.4%) FYTD.



The Fire & Rescue Department expenditures are down \$19,653 (4.9%) FYTD.

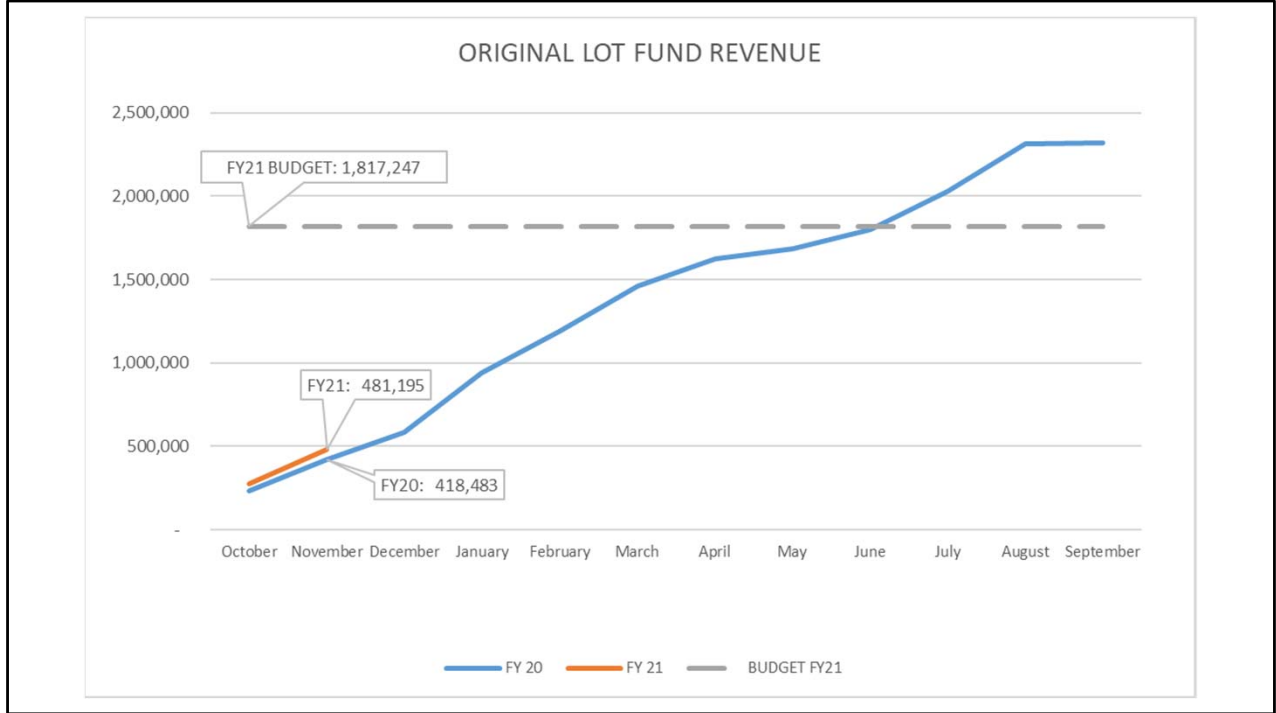


The Streets Department expenditures are up \$31,655 (11.7%) FYTD. This increase is largely due to salary and benefit expenses as well as repair costs.

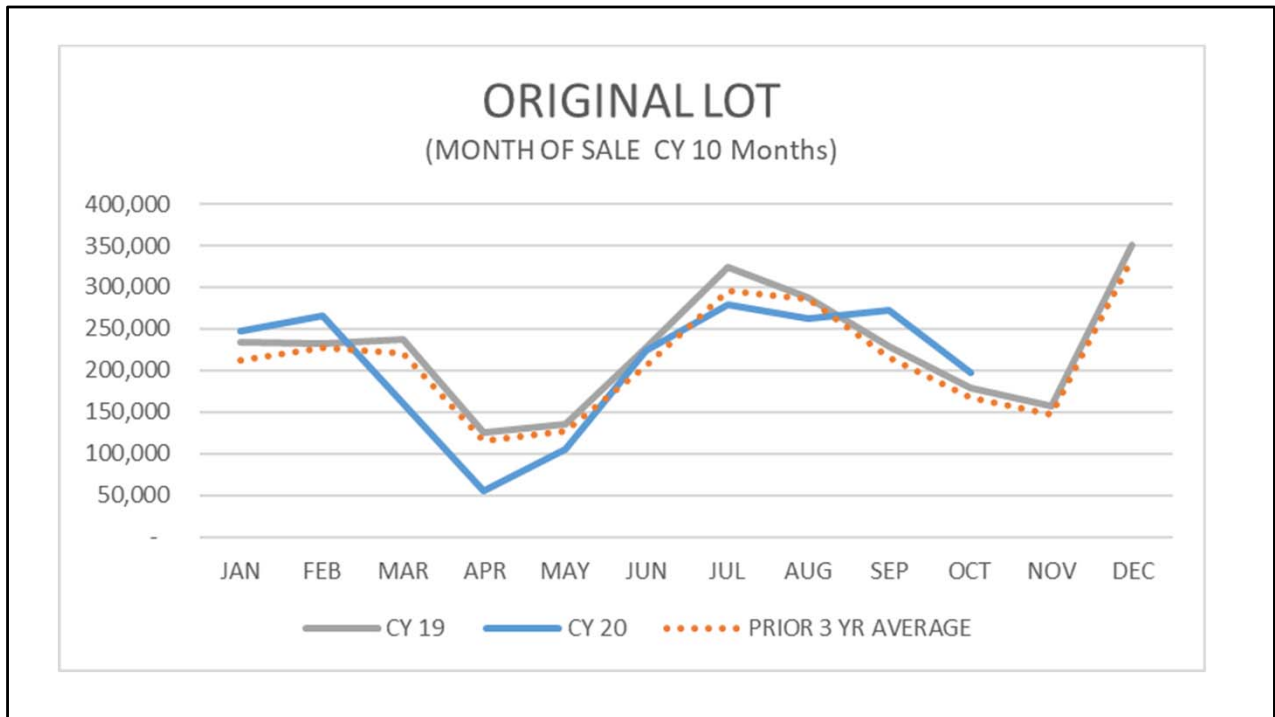


The Recreation Department expenditures are up \$9,252 (12.3%) FYTD. This increase is largely due to salary and benefit costs.

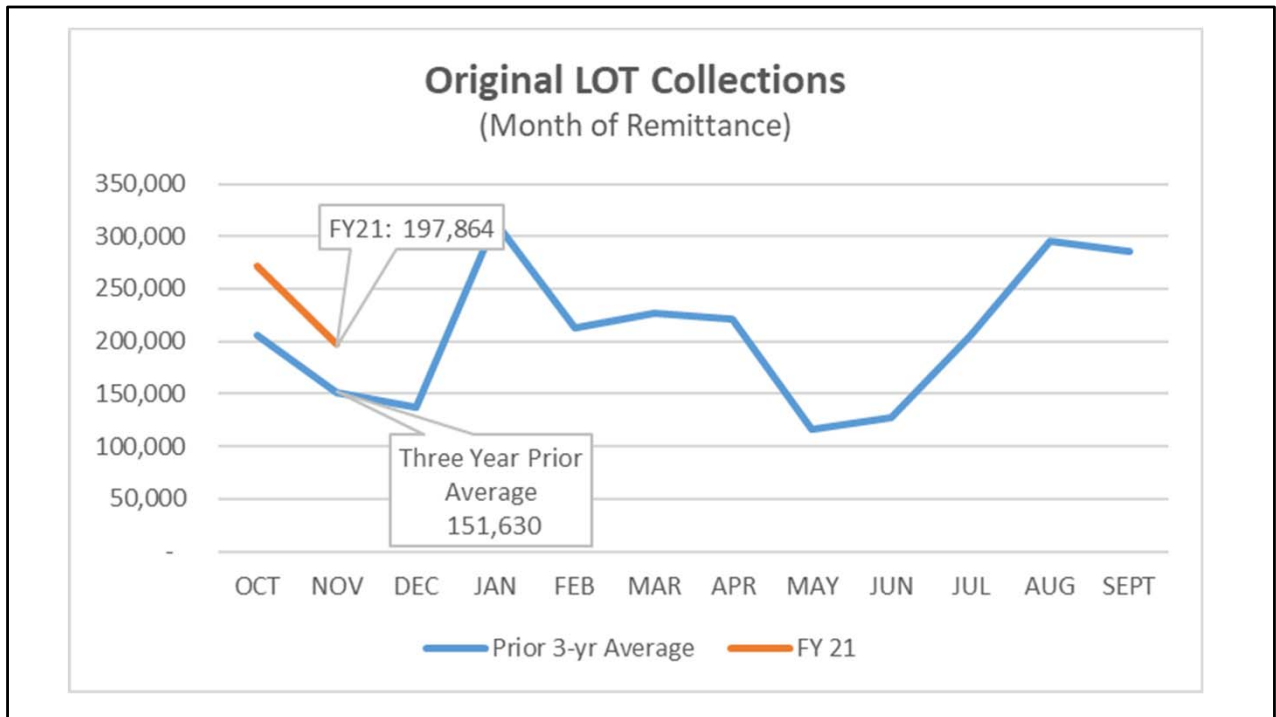
LOT Analysis



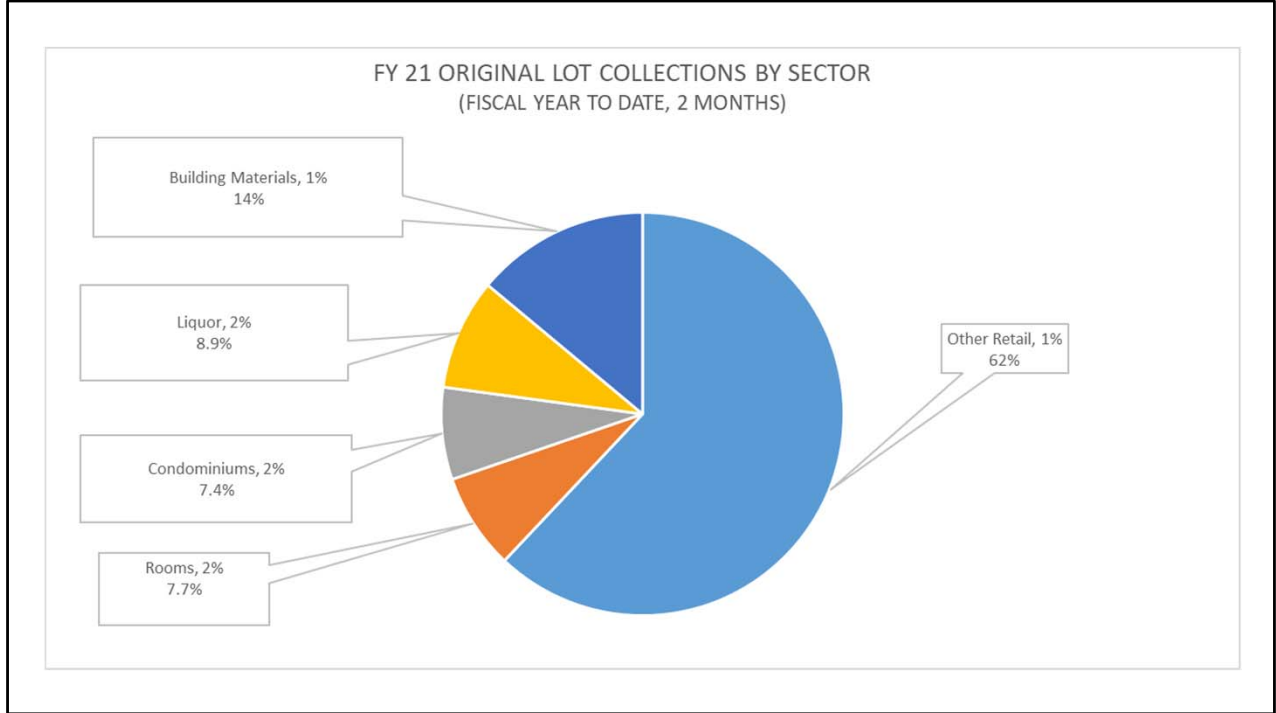
Revenue to the Original LOT Fund is up approximately \$67,712 (15%) FYTD. This increase is largely due to retail, condo and liquor receipts.



Original LOT for the October month of sale is up approximately 11% compared to last year and up approximately 18% compared to the prior three-year average.

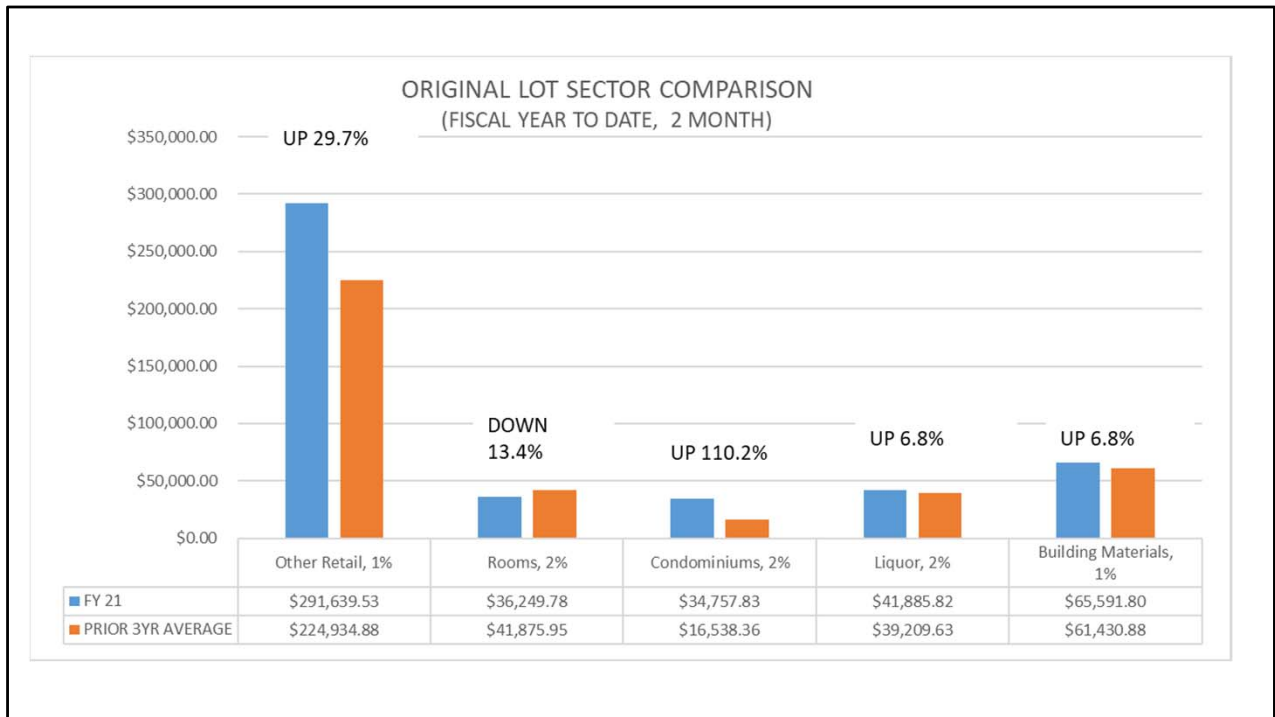


Revenues from Original LOT covered sales are up approximately 30.5% compared to the average of the prior three years.



To date in FY 21 (2 months), Original LOT collections have been generated by each sector as follows:

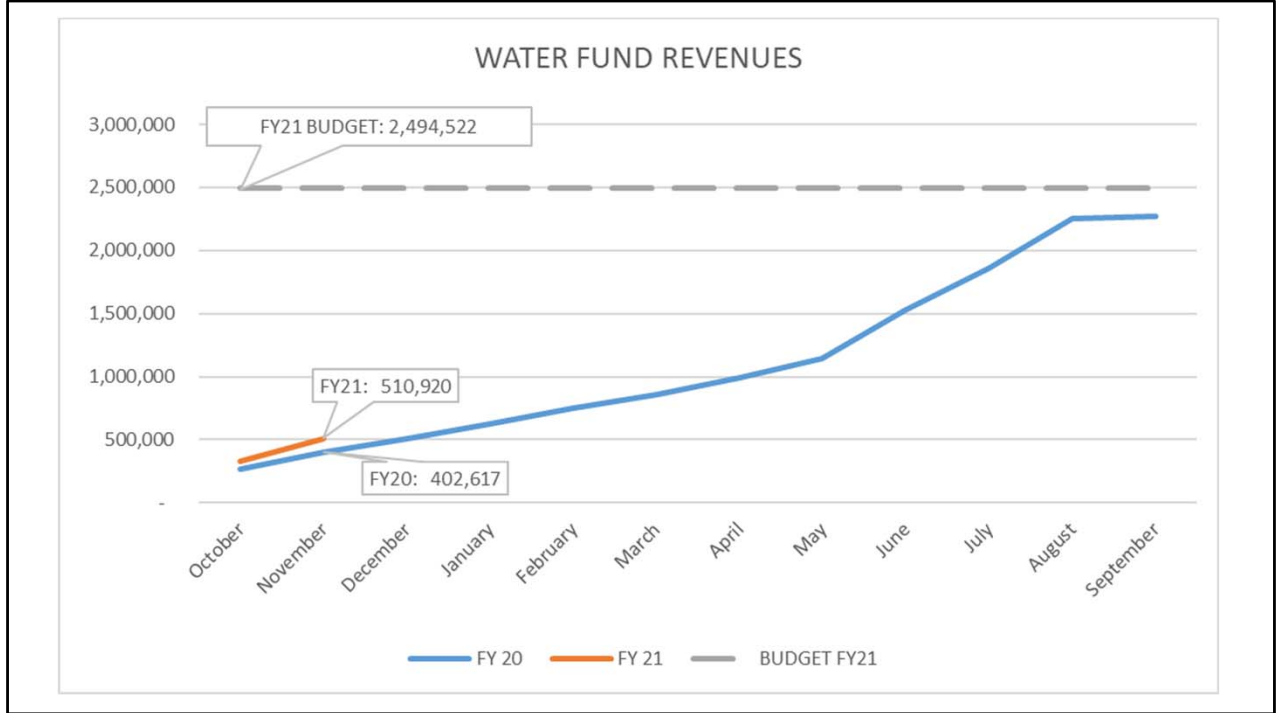
1. Retail has generated 62% of the total.
2. Building Materials have generated 14%.
3. Liquor has generated 8.9%
4. Rooms have generated 7.7%.
5. Condominiums have generated 7.4%.



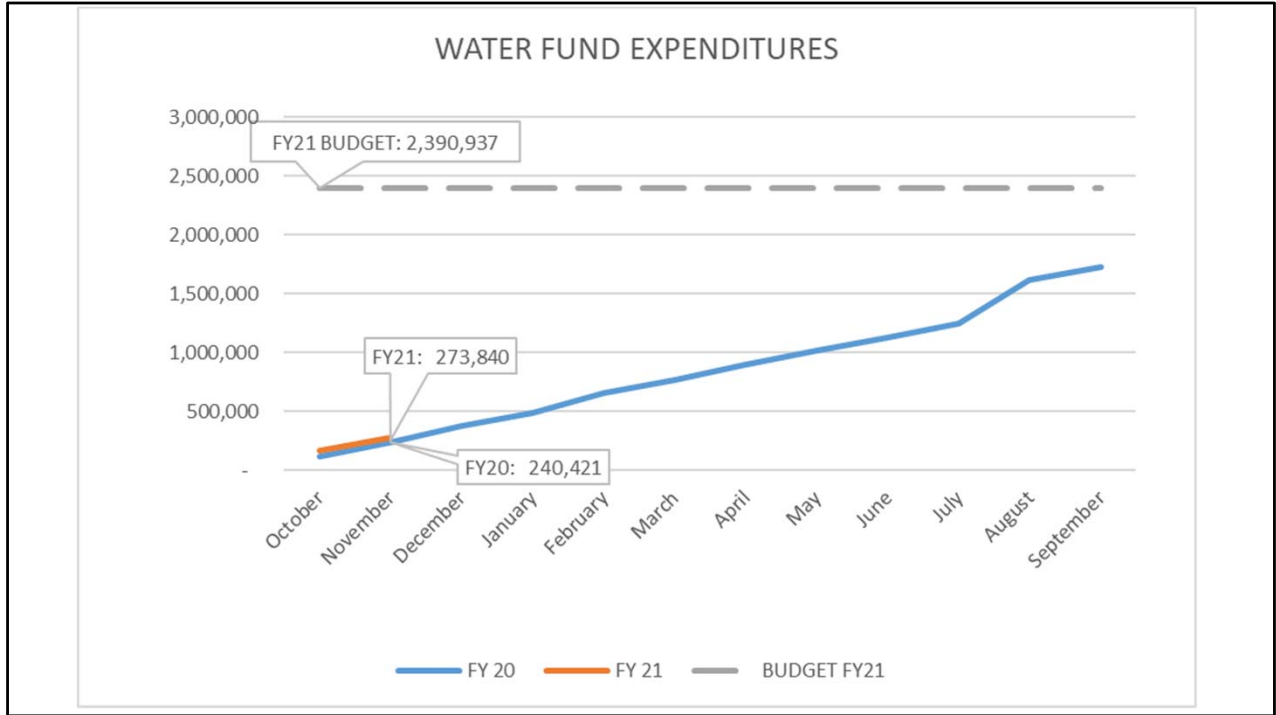
Through the first 2 months of FY 21, collections compared to the prior three-year average are as follows:

1. Retail is up 29.7%.
2. Rooms are down 13.4%.
3. Condominiums are up 110.2%
4. Liquor is up 6.8%.
5. Building Materials are up 6.8%.

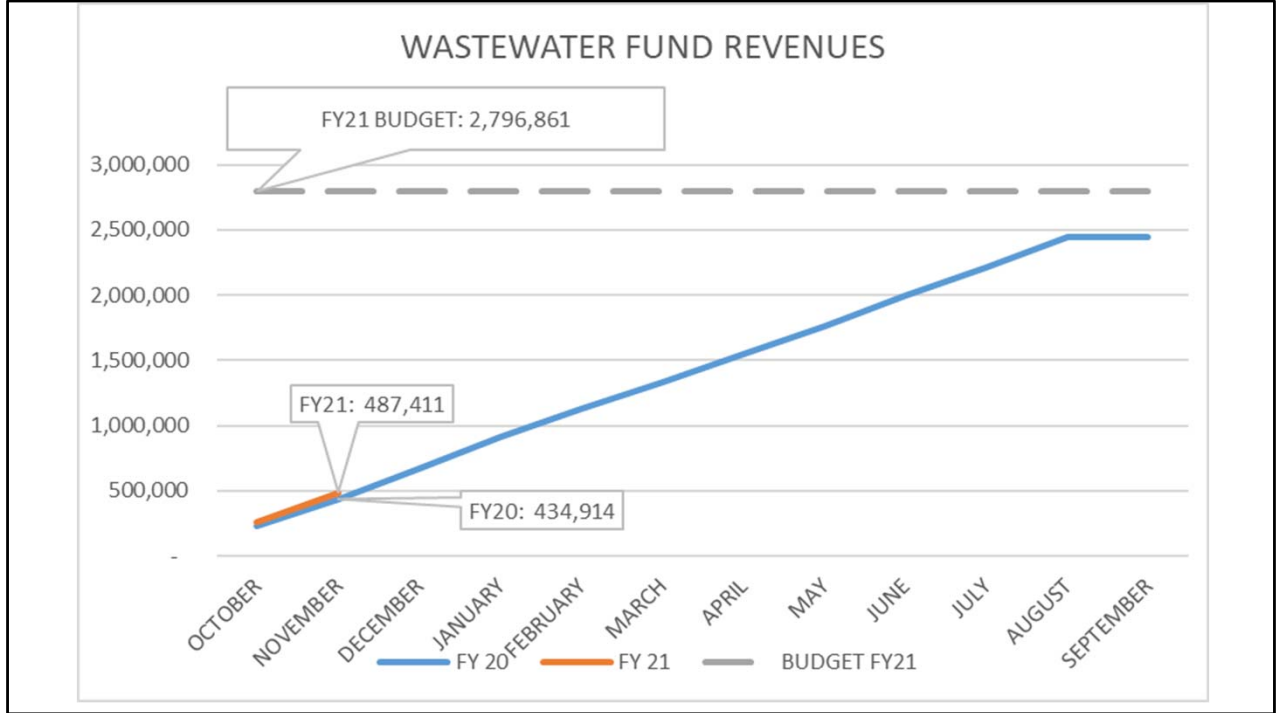
Enterprise Funds



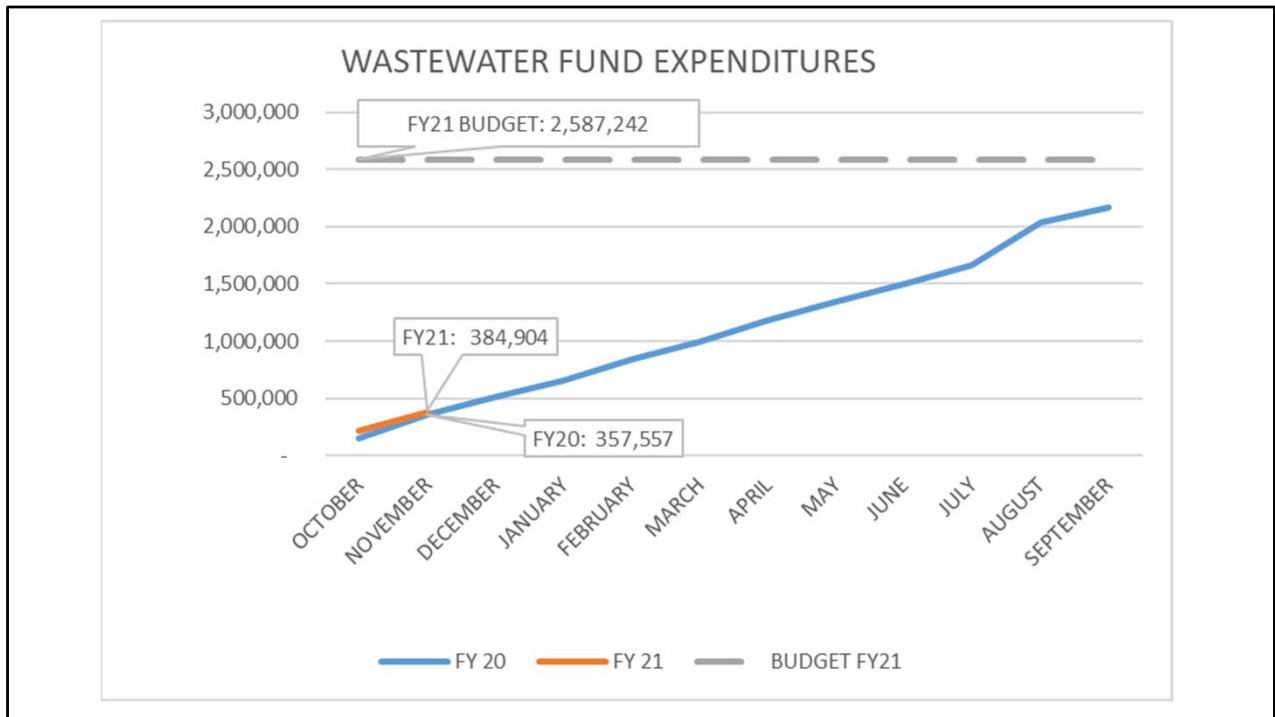
The Water Fund revenues are up \$108,303 (26.9%) FYTD due to increased charges for service.



The Water Fund expenditures are up \$33,419 (13.9%) FYTD. This increase is largely due to professional services and transfers.

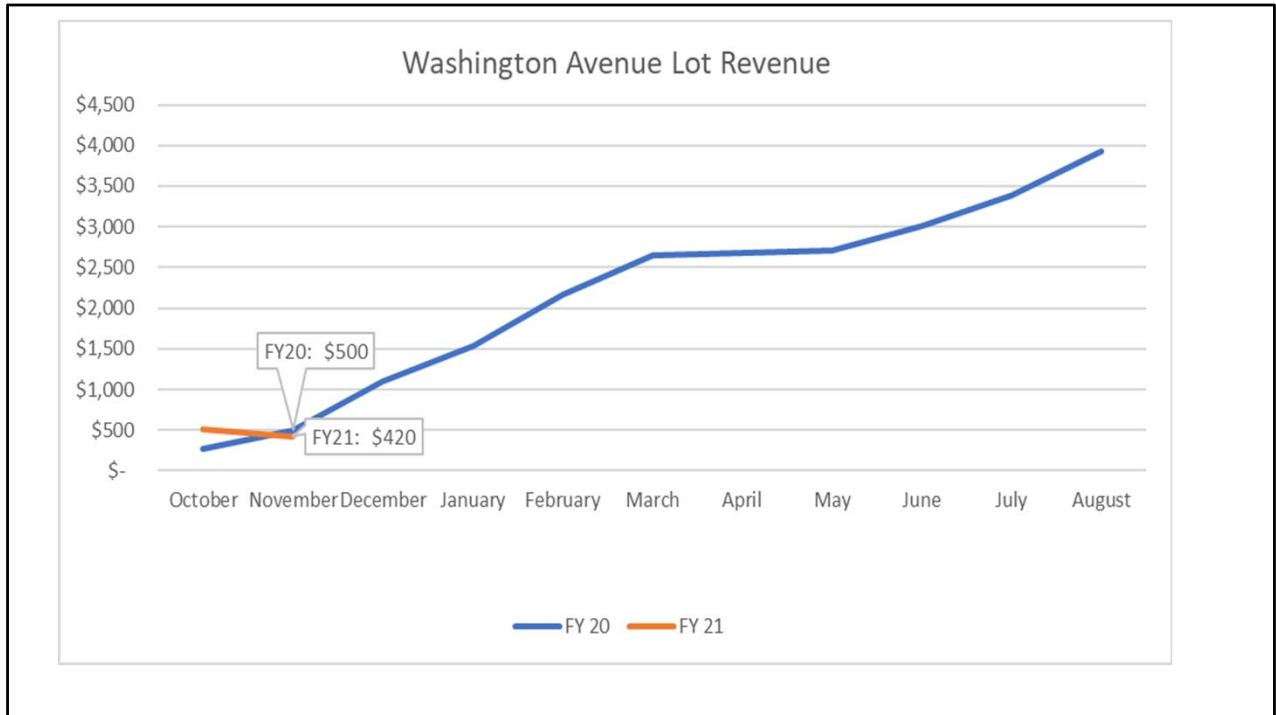


The Wastewater Fund revenues are up \$52,497 (12.1%) FYTD due to charges for service.

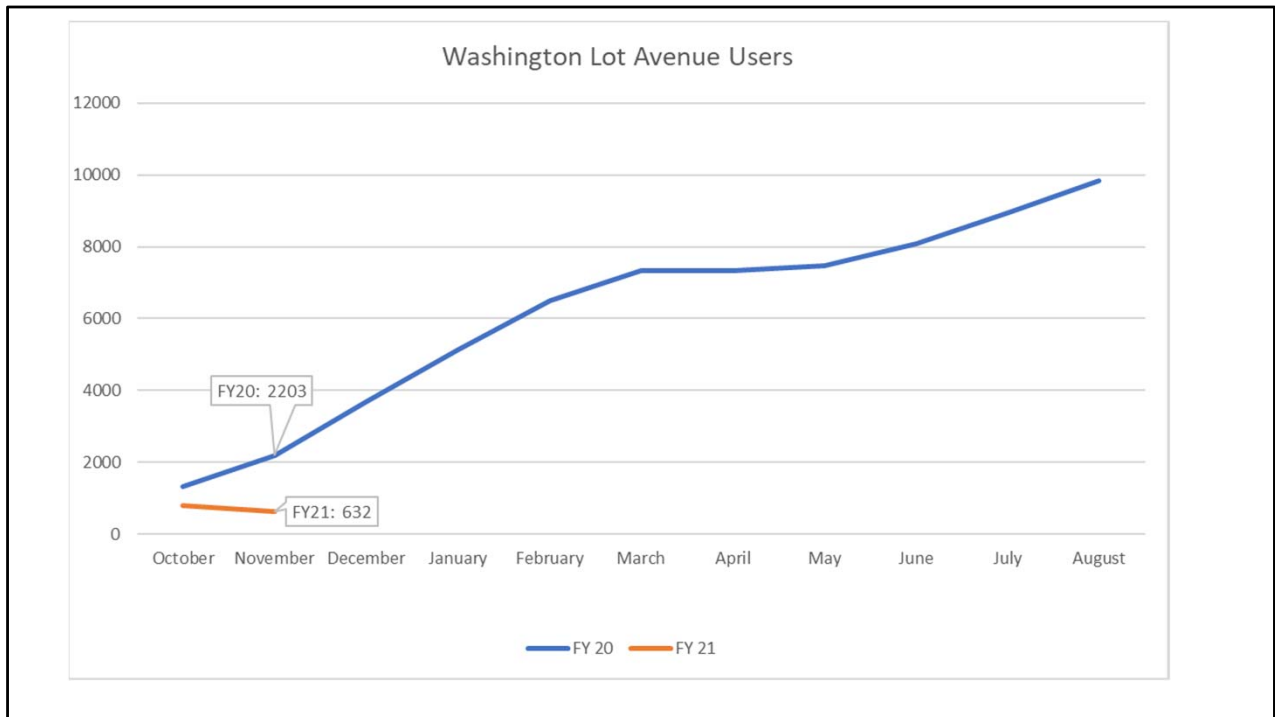


The Wastewater Fund expenditures are up \$27,347 (7.6%) FYTD. This increase is largely due to professional services.

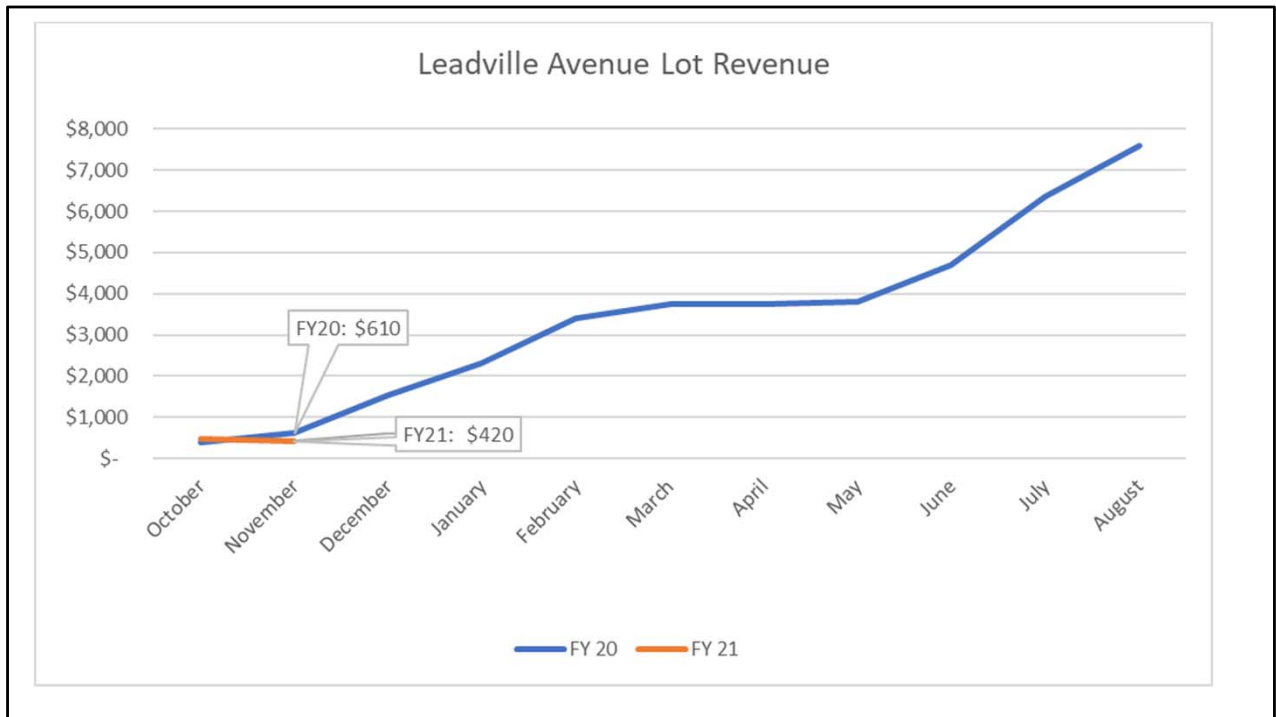
Off-Street Parking Lots



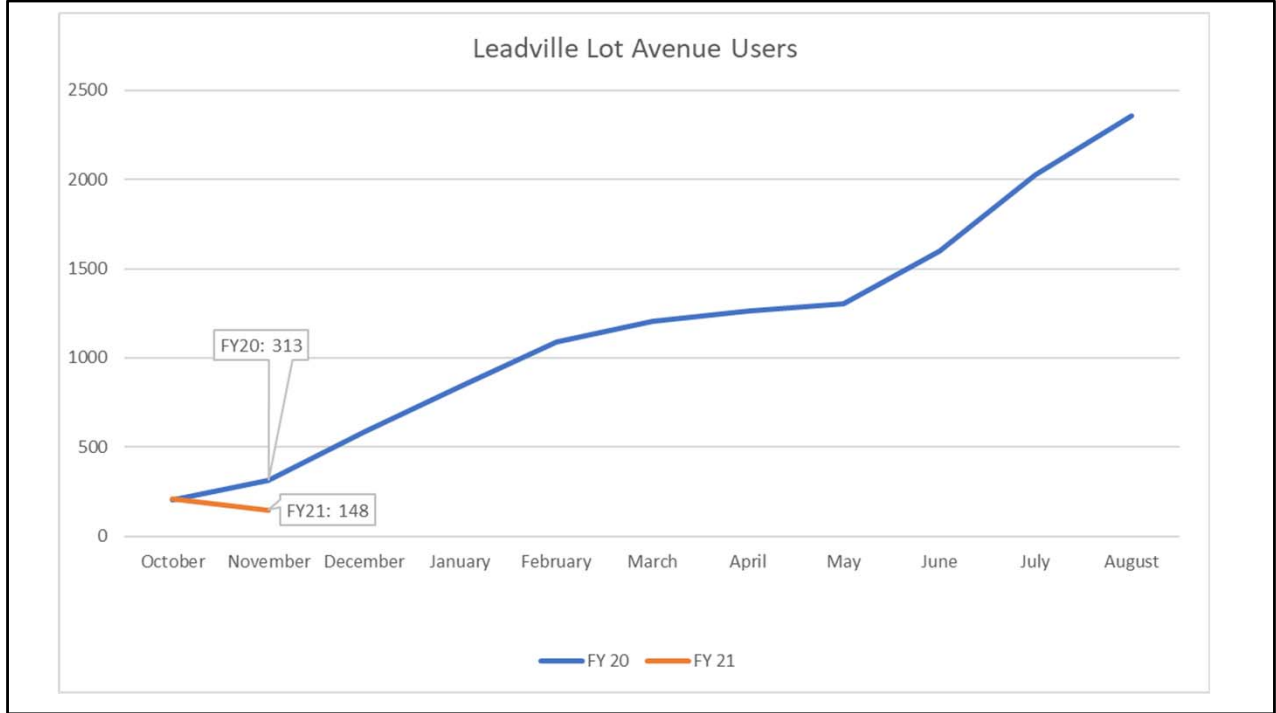
In the fiscal year to date, revenues at the Washington Avenue parking lot are down \$80 (16%) relative to the prior year.



In the fiscal year to date, the number of transactions registered at the Washington Avenue parking lot is down 1571 (71.3%) relative to the prior year.



In the fiscal year to date, revenues at the Leadville Avenue parking lot are down \$190.45 (31.2%) relative to the prior year.



In the fiscal year to date, the number of transactions registered at the Leadville Avenue parking lot is down 165 (52.7%) relative to the prior year.