



City of Ketchum

September 20, 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 August 31, 2021



This packet is divided into three sections: (1) General Fund charts (pages 3-7); (2) Original LOT charts (pages 8-13); (3) Enterprise Fund charts (pages 14-16); and Off-Street Parking Lot charts (pages 17-19).

Each chart includes information on current progress relative to the prior year and the current budget.

Summary for July 31, 2021

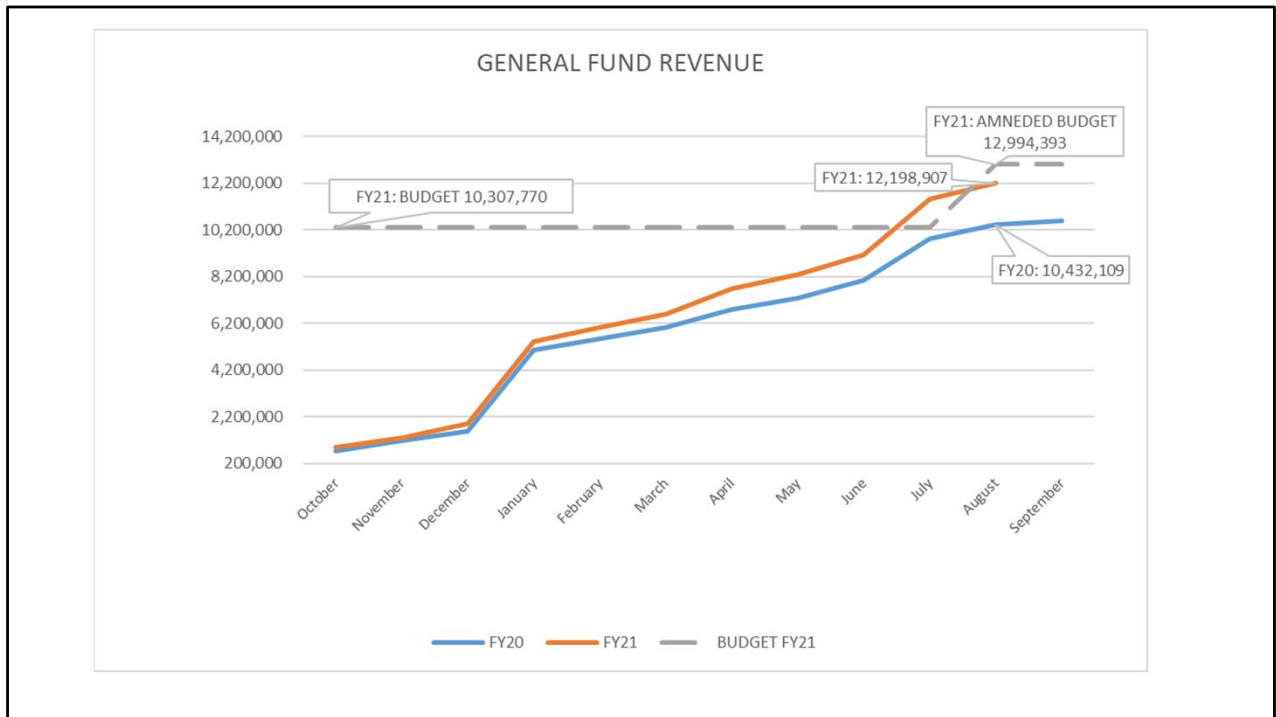
GENERAL FUND

1.	REVENUES		
	Approved Budget		10,307,770
	Year to Date (YTD)		12,198,907
	Amended Budget 9-7-21		12,994,939
2.	EXPENDITURES		
	Approved Budget		10,307,770
	Year to Date (YTD)		10,863,996
	Interim Budget changes		
	Planning & Building Direct Costs		220,000
	Warm Springs Analysis		50,000
	Warm Springs Contractual Staffing Support		54,000
	LOT transfer increase		92,950
	Fund balance transfer to ESF for Direct Costs		511,000
	Transfer to ESF fund for New City Hall		1,099,969
	Flowers		15,500
	Professional Services Contingency		200,000
	Transfer to CIP for parking lot for new fire stat		136,700
	Amended Budget 9-7-21		12,687,889
3.	Net Position		307,050

LOCAL OPTION TAX

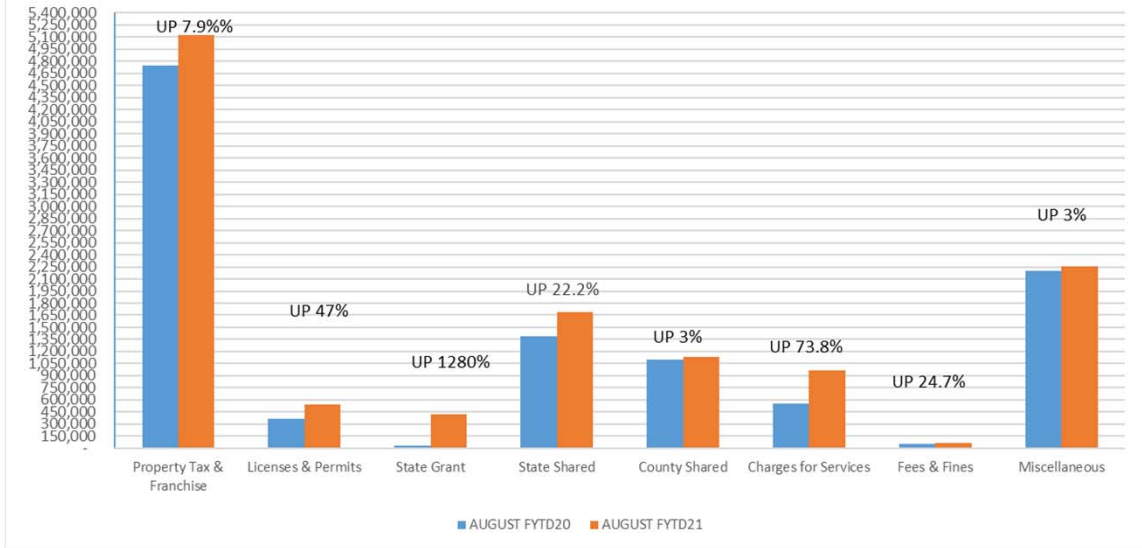
1.	REVENUES		
	Approved Budget		1,817,247
	Year to Date (YTD)		3,028,923
	Amended Budget 9-7-21		2,397,247
2.	EXPENDITURES		
	Approved Budget		1,817,247
	Year to Date (YTD)		2,086,169
	Interim Budget changes		
	LOT transfer general fund		400,000
	Amended Budget 9-7-21		2,217,247
3.	Net Position		180,000

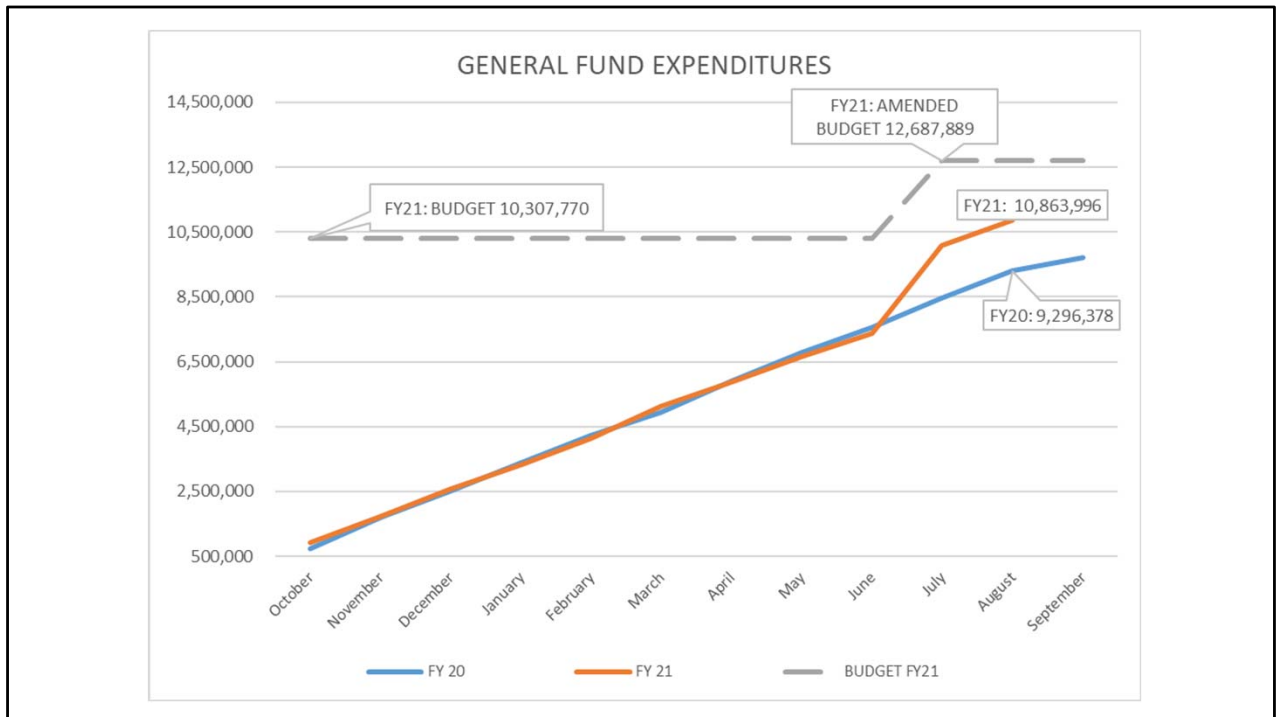
General Fund



The General Fund revenues are up approximately \$1,766,798 (16.9%) in FYTD compared to FY2020. This increase is largely due to three revenue sources, property tax, planning and building fees and state shared grants.

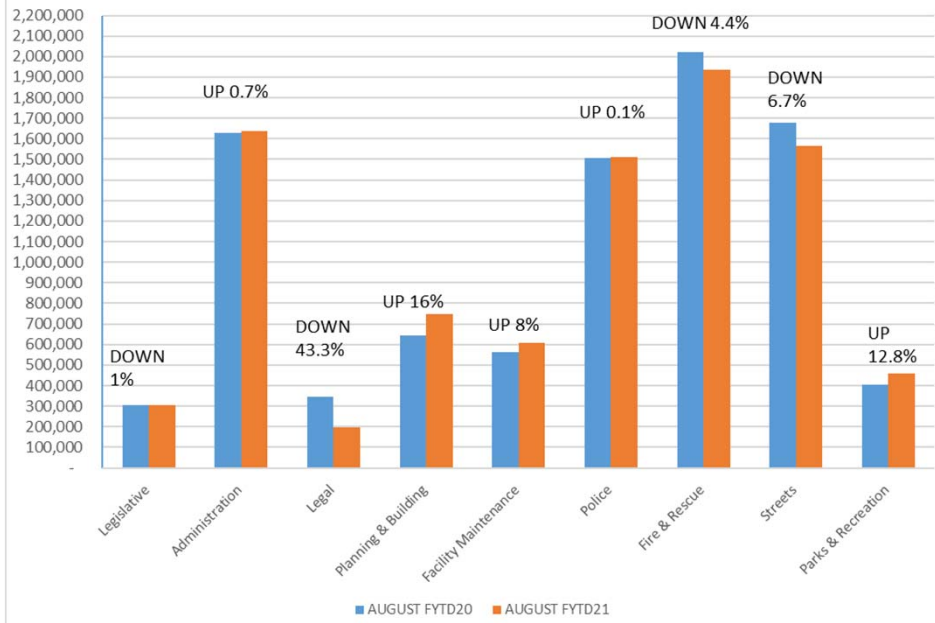
GENERAL FUND REVENUES by Category



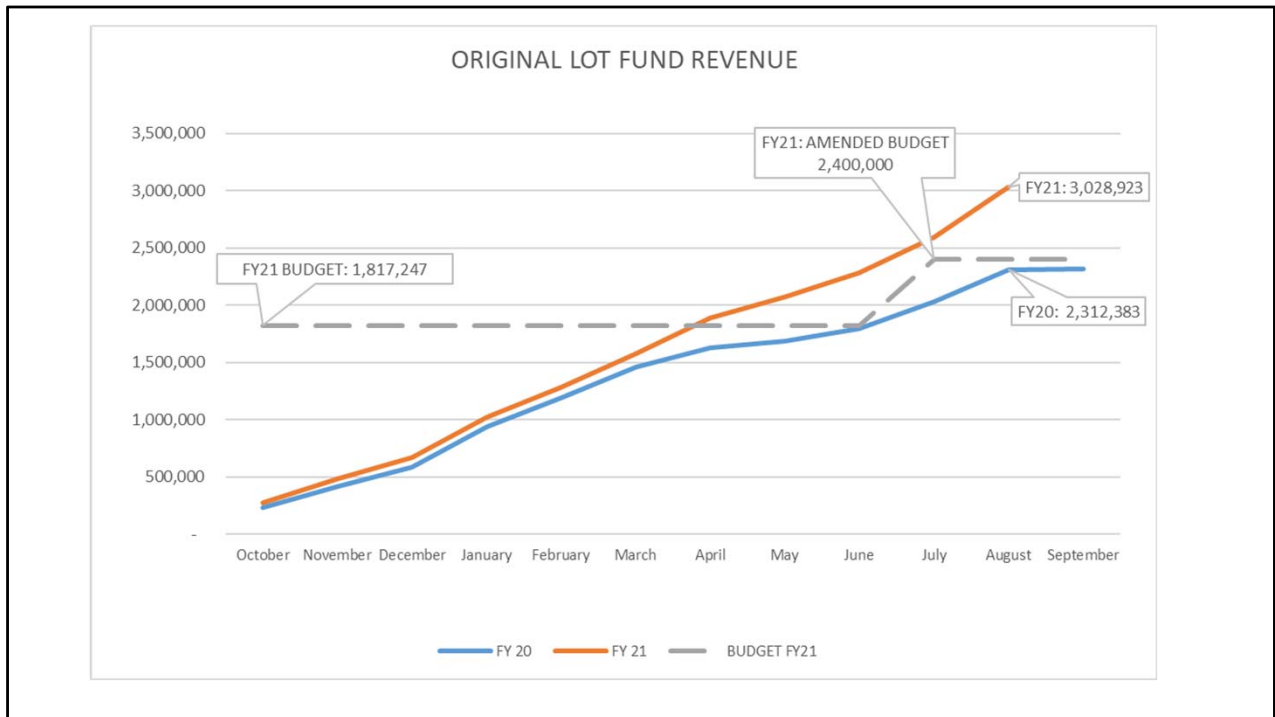


The General Fund expenditures are up 1,567,618 (16.8%) FYTD. The increase is due to New Fire Station construction and New City Hall remodel.

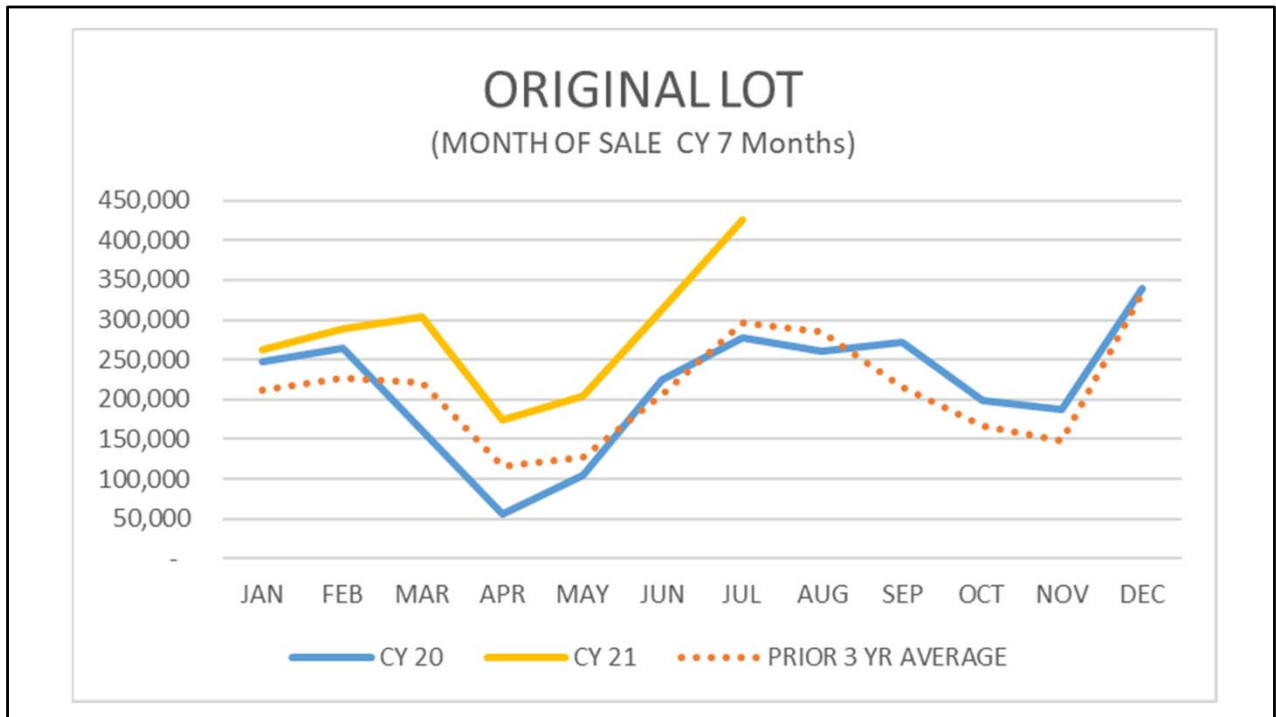
GENERAL FUND EXPENDITURES by Department



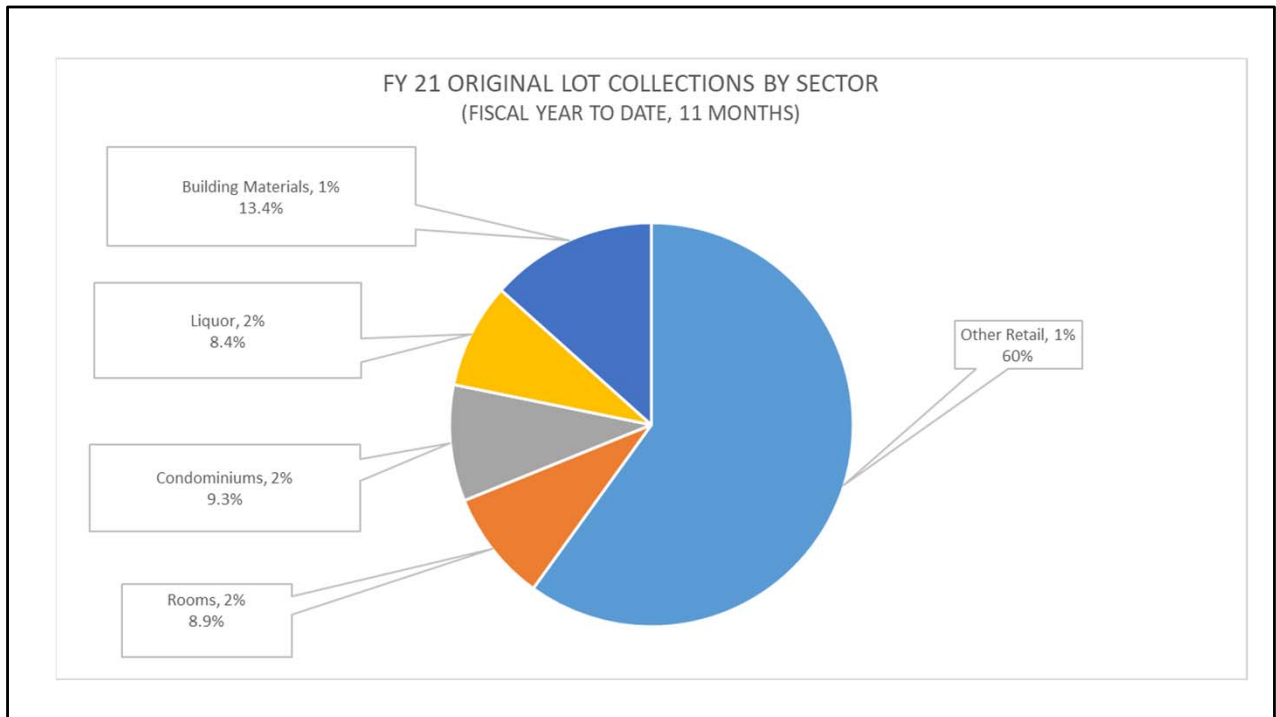
LOT Analysis



Revenue to the Original LOT Fund is up approximately \$716,540 (31%) FYTD. This increase is largely due to retail, condo and building material receipts.

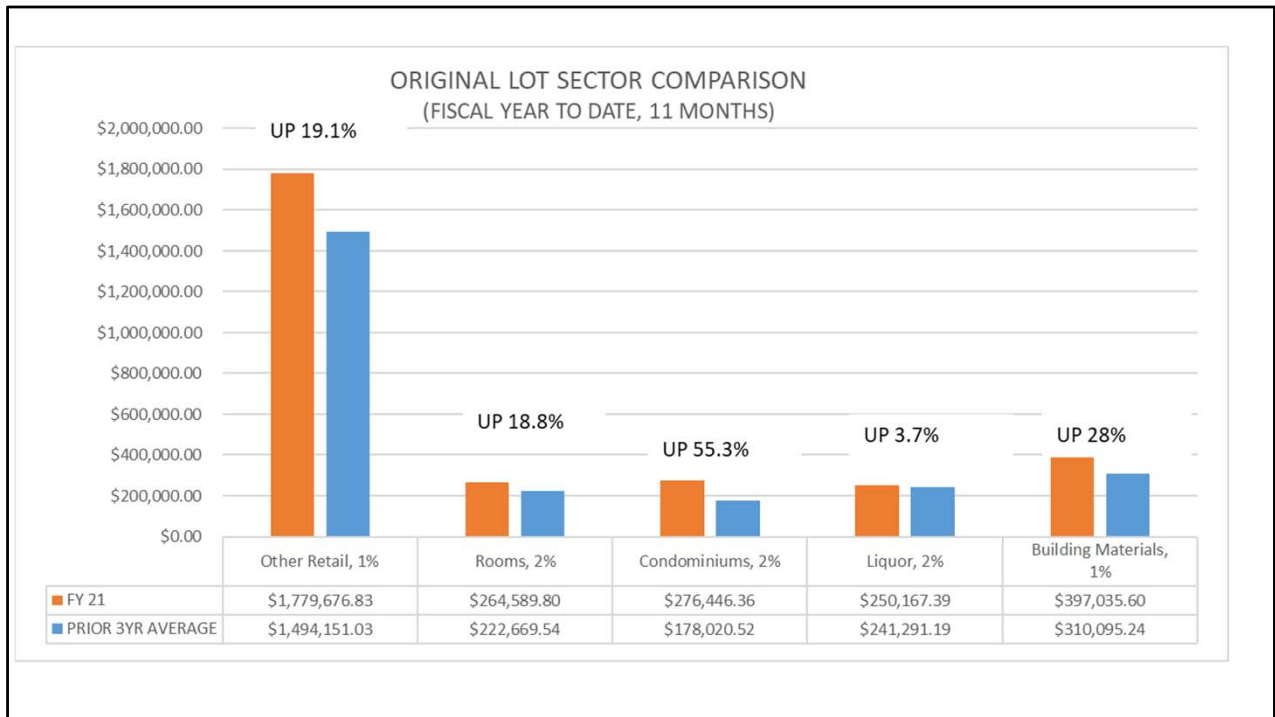


Original LOT for May month of sale are up approximately 34.5% compared to last year and up approximately 44% compared to the prior three-year average.



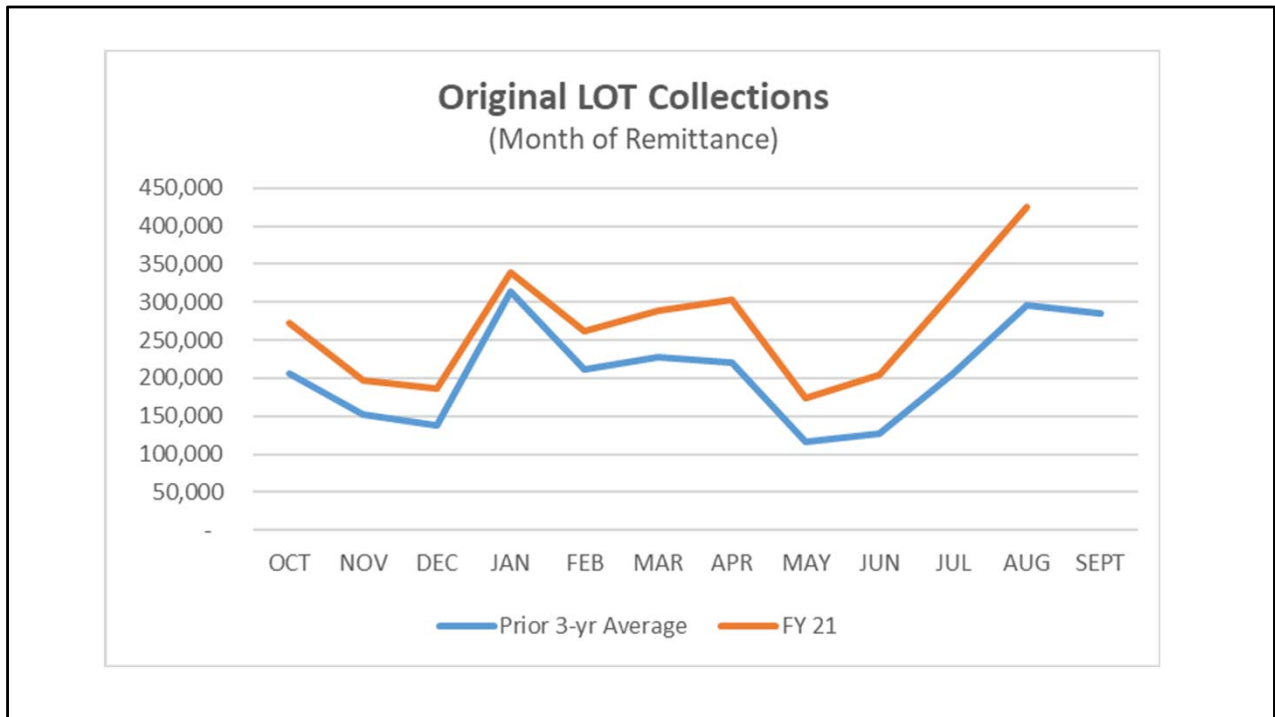
To date in FY 21 (11 months), Original LOT collections have been generated by each sector as follows:

1. Retail has generated 60% of the total.
2. Building Materials have generated 13.4%.
3. Liquor has generated 8.4%
4. Rooms have generated 8.9%.
5. Condominiums have generated 9.3%.



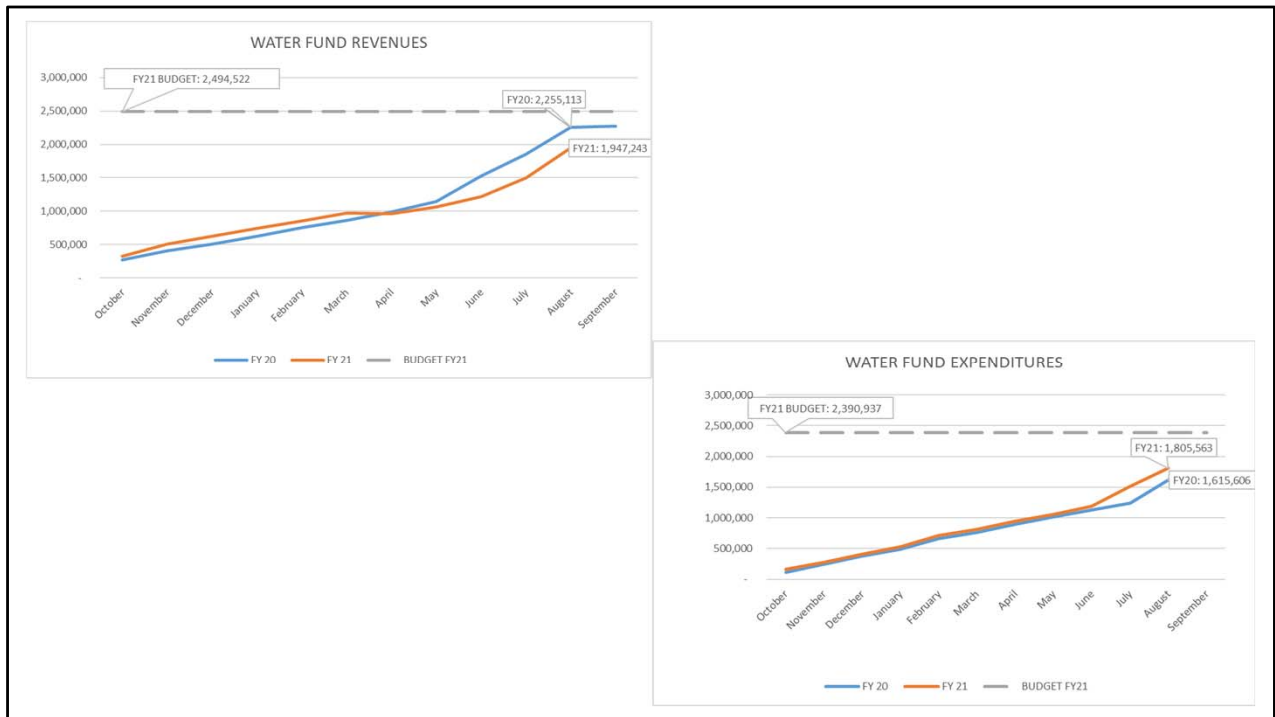
Through the first 11 months of FY 21, collections compared to the prior three-year average are as follows:

1. Retail is up 19.1%.
2. Rooms are up 18.8%.
3. Condominiums are up 55.3%
4. Liquor is up 3.7%.
5. Building Materials are up 28%.

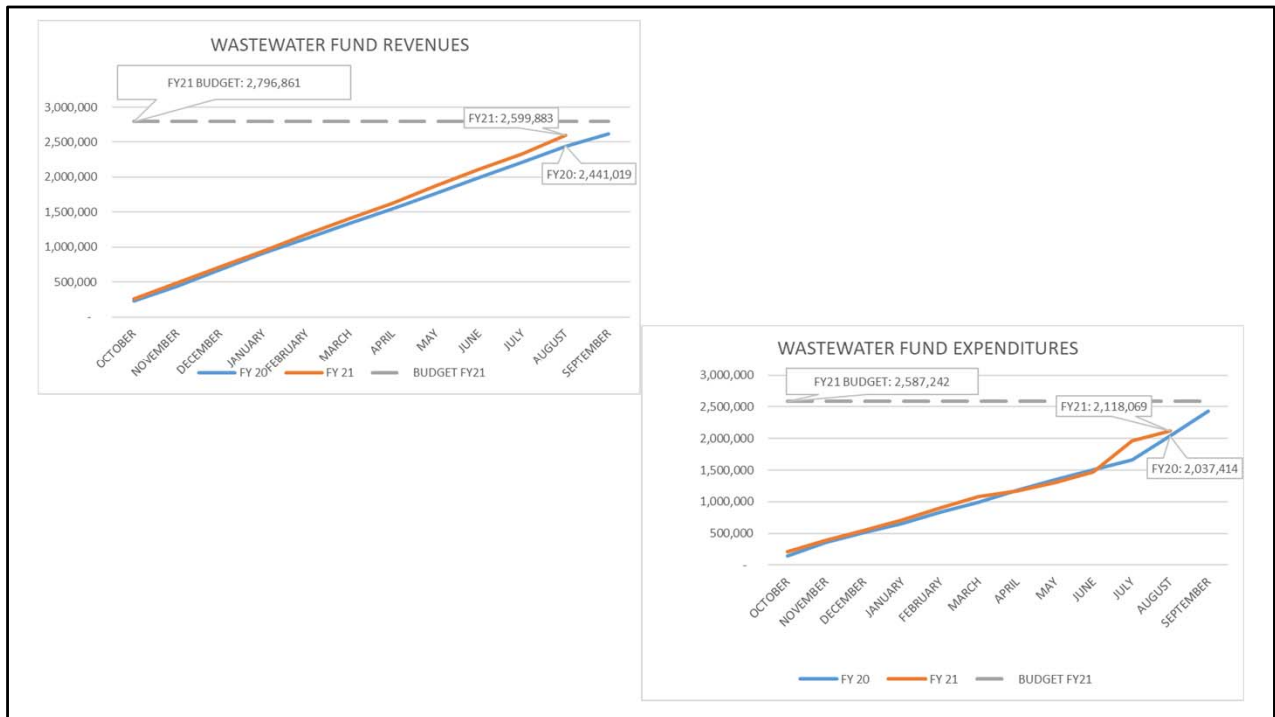


Revenues from Original LOT covered sales are up approximately 43.8% compared to the average of the prior three years.

Enterprise Funds

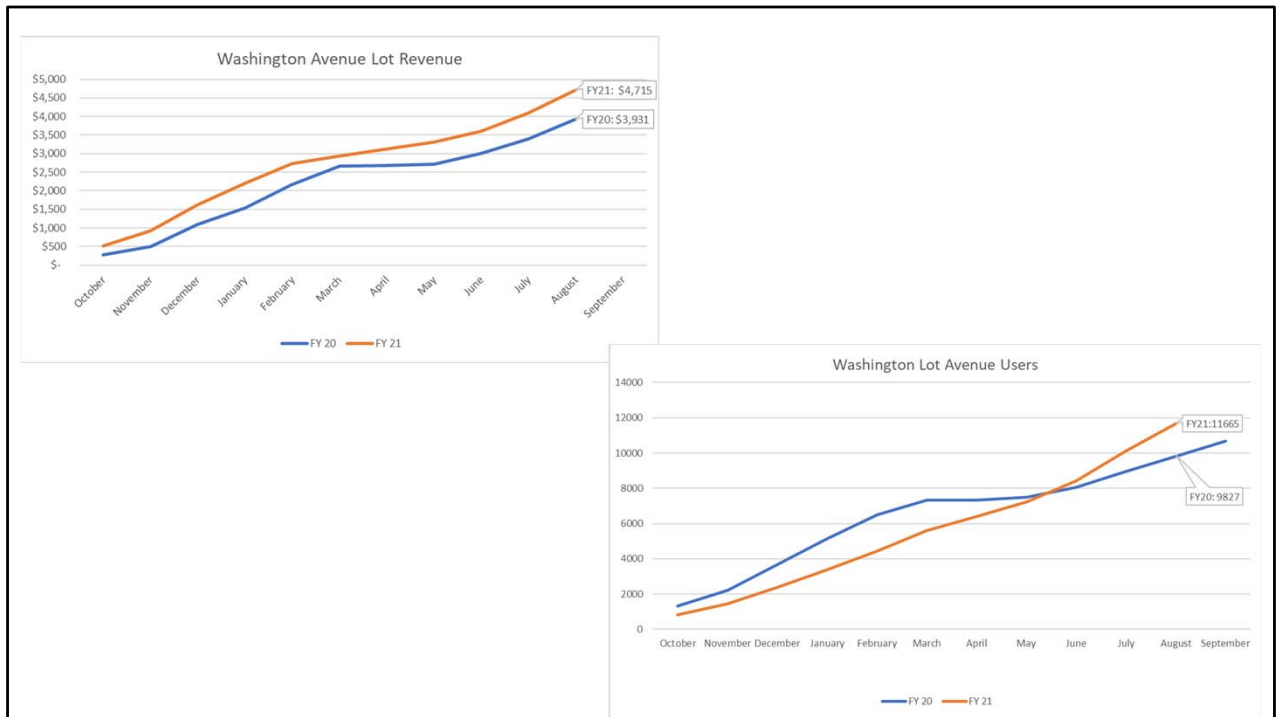


The Water Fund revenues are down \$307,870 (13.7%) FYTD.
 The Water Fund expenditures are up \$156,957 (11.8%) FYTD.

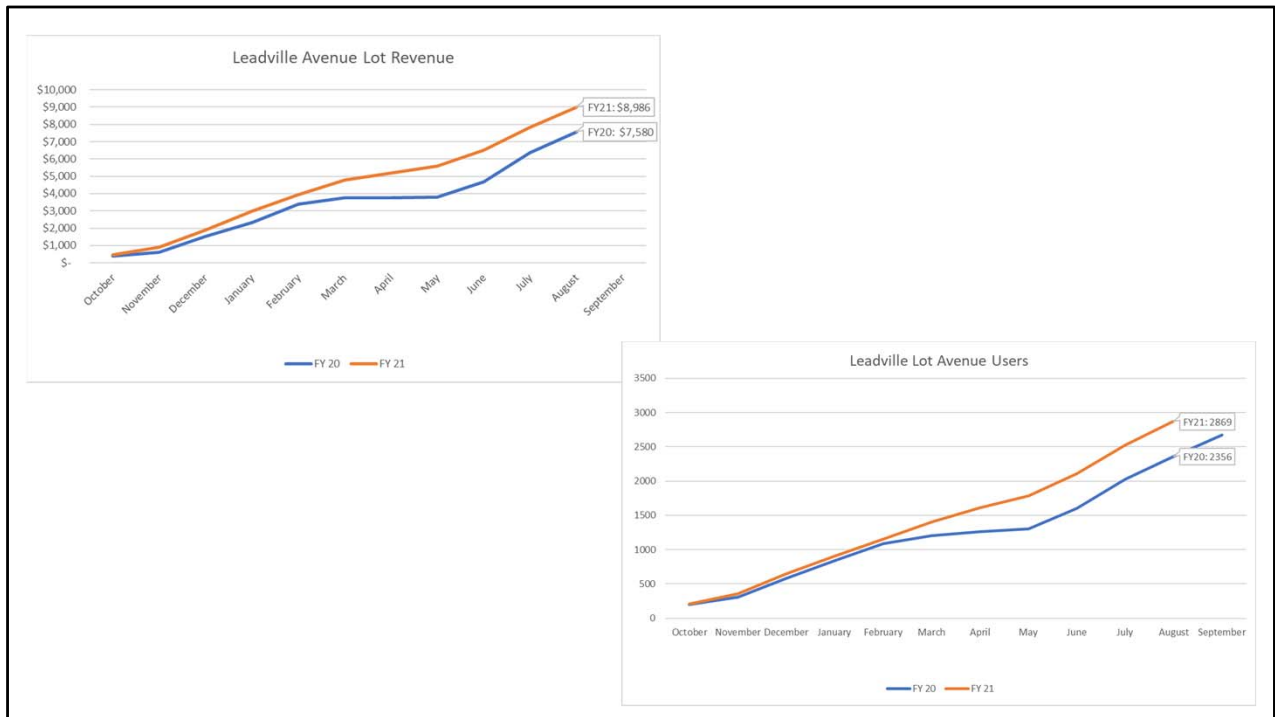


The Wastewater Fund revenues are up \$158,864 (6.5%) FYTD.
 The Wastewater Fund expenditures are up \$80,655 (4%) FYTD.

Off-Street Parking Lots



In the fiscal year to date, revenues at the Washington Avenue parking lot are up \$783 (19.9%) and users are up 1838 (18.7%) relative to the prior year.



In the fiscal year to date, revenues at the Leadville Avenue parking lot are up \$1,407 (18.6%) and users are up 513 (21.8%) relative to the prior year.