



City of Ketchum

CITY COUNCIL MEETING AGENDA MEMO

Meeting Date: December 01, 2025 Staff Member/Dept: Brent Davis – Director of Finance

Agenda Item: Budget Public Hearing
FY 2025 Amended Budget Ordinance
1st, 2nd and 3rd Reading of Ordinance #1270

Recommended Motion:

Motion to approve the first, second, and third reading by title only of Ordinance #1270.

Reasons for Recommendation:

Amendment of the FY 2025 Budget based on year-end financials as a result of prior city council decisions and operational needs. A prior Budget Amendment was finalized on October 6th, however year-end expenditure surpassed the previously projected fund totals for the following funds and for the following reasons:

General Fund:	MOU expenditures as a result of the Fire District creation and expenses tied to revenues for building activity. Both of which are covered by an increase in actual revenue received.
Wagon Days Fund:	Increased expense due to recent cost increases including the cost of professional services related to the big hitch and parade participants.
Original LOT Fund:	Slight overage due to the costs of event productions. Funding to come from EOY funds.
Additional LOT Fund:	Final Additional LOT collections were stronger than projected and thus payments to both Air Service and Community Housing were increased as well. The increased payments resulted in expenses above the budgeted amount.

In each case, current year revenue and/or EOY funds are sufficient to cover the expenditure changes.

Sustainability Impact:

N/A

Financial Impact:

Budget increases as outlined in the Notice of Budget Hearing and Amending Budget Ordinance

Attachments:

1. FY 2025 Amended Budget Notice of Public Hearing
2. FY 2025 Amended Budget Ordinance #1270

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 fiscal year 2025 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 W. 5th Street, at 4:00 p.m. on December 01, 2025.

That the following table sets forth the amounts appropriated to each fund for fiscal year 2025, the amount of the revised appropriation for each fund for the 2025 fiscal year, and the proposed adjustment amount.

CITY OF KETCHUM, IDAHO

EXPENDITURES

	FY 2025 REVISED (09/25)	FY 2025 FINAL REVISION	PROPOSED ADJUSTMENT
GENERAL FUND	19,084,763	19,484,763	400,000
WAGON DAYS FUND	188,000	245,000	57,000
GENERAL CAPITAL IMPROVEMENT FUND	7,534,411	7,534,411	-
ORIGINAL LOT FUND	4,603,226	4,800,000	196,774
ADDITIONAL 1%-LOT FUND	3,300,000	3,500,000	200,000
FIRE GO BOND FUND	617,019	617,019	-
COMMUNITY HOUSING IN-LIEU FUND	2,394,874	2,394,874	-
COMMUNITY HOUSING FUND	3,400,000	3,400,000	-
WATER FUND	2,814,908	2,814,908	-
WATER CAPITAL IMPROVEMENT FUND	1,088,000	1,088,000	-
WASTEWATER FUND	3,470,836	3,470,836	-
WASTEWATER CAPITAL IMP. FUND	5,382,850	5,382,850	-
POLICE TRUST FUND	7,500	7,500	-
PARKS & RECREATION TRUST FUND	5,630,650	5,630,650	-
DEVELOPMENT TRUST FUND	650,000	650,000	-
Total Expenditures	60,167,037	61,020,811	853,774

REVENUE

GENERAL FUND			
GENERAL PROPERTY TAXES	5,258,549	5,258,549	-
OTHER REVENUE	9,747,591	10,147,591	400,000
FUND BALANCE APPLIED	4,078,623	4,078,623	-
TOTAL FUND	19,084,763	19,484,763	400,000
WAGON DAYS FUND	188,000	188,000	-
FUND BALANCE APPLIED	-	57,000	57,000
TOTAL FUND	188,000	245,000	57,000
GENERAL CAPITAL IMPROVEMENT FUND	3,927,678	3,927,678	-
FUND BALANCE APPLIED	3,606,733	3,606,733	-
TOTAL FUND	7,534,411	7,534,411	-
ORIGINAL LOT FUND	3,244,835	3,441,609	196,774
FUND BALANCE APPLIED	1,358,391	1,358,391	-
TOTAL FUND	4,603,226	4,800,000	196,774
ADDITIONAL 1%-LOT FUND	3,300,000	3,300,000	-
FUND BALANCE APPLIED	-	200,000	200,000
TOTAL FUND	3,300,000	3,500,000	200,000
FIRE GO BOND FUND	617,019	617,019	-
FUND BALANCE APPLIED	-	-	-
TOTAL FUND	617,019	617,019	-
COMMUNITY HOUSING IN-LIEU FUND	305,000	305,000	-
FUND BALANCE APPLIED	2,089,874	2,089,874	-
TOTAL FUND	2,394,874	2,394,874	-
COMMUNITY HOUSING	3,100,000	3,100,000	-
FUND BALANCE APPLIED	300,000	300,000	-
TOTAL FUND	3,400,000	3,400,000	-
WATER FUND	2,758,722	2,758,722	-
FUND BALANCE APPLIED	56,186	56,186	-
TOTAL FUND	2,814,908	2,814,908	-
WATER CAPITAL IMPROVEMENT FUND	265,000	265,000	-
FUND BALANCE APPLIED	823,000	823,000	-
TOTAL FUND	1,088,000	1,088,000	-
WASTEWATER FUND	3,621,609	3,621,609	-
FUND BALANCE APPLIED			-
TOTAL FUND	3,621,609	3,621,609	-
WASTEWATER CAPITAL IMP. FUND	2,417,068	2,417,068	-
FUND BALANCE APPLIED	2,965,783	2,965,783	-
TOTAL FUND	5,382,850	5,382,850	-
POLICE TRUST FUND	-	-	-
FUND BALANCE APPLIED	7,500	7,500	-
TOTAL FUND	7,500	7,500	-
PARKS & RECREATION TRUST FUND	5,630,650	5,630,650	-
FUND BALANCE APPLIED	-	-	-
TOTAL FUND	5,630,650	5,630,650	-
DEVELOPMENT TRUST FUND	650,000	650,000	-
Total Revenue	60,317,810	61,171,584	853,774

ORDINANCE NO. 1270

AN ORDINANCE OF THE CITY OF KETCHUM, IDAHO, AMENDING ORDINANCE NUMBER 1268, THE ANNUAL APPROPRIATION ORDINANCE FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; 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 1270 the Amended Annual Appropriation Ordinance for the City of Ketchum, Idaho, for the fiscal year commencing October 1, 2024, and ending September 30, 2025, be hereby amended as follows:

EXPENDITURES	FY 2025 CURRENT	FY 2025 REVISED	PROPOSED AMENDMENT
General Fund	19,084,763	19,484,763	400,000
Wagon Days Fund	188,000	245,000	57,000
General Capital Improvement Fund	7,534,411	7,534,411	
Original LOT Fund	4,603,226	4,800,000	196,774
Additional 1% LOT Fund	3,300,000	3,500,000	200,000
Fire GO Bond Fund	617,019	617,019	
Community Housing In-Lieu Fund	2,394,874	2,394,874	
Community Housing Fund	3,400,000	3,400,000	
Water Operating Fund	2,814,908	2,814,908	
Water Capital Improvement Fund	1,088,000	1,088,000	
Wastewater Operating Fund	3,470,836	3,470,836	
Wastewater Capital Improvement Fund	5,382,850	5,382,850	
Police Trust Fund	7,500	7,500	
Parks & Recreation Trust Fund	5,630,650	5,630,650	
Development Trust Fund	650,000	650,000	
TOTAL	60,167,037	61,020,811	853,774

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

REVENUES	FY 2025 ADOPTED	FY 2025 REVISED	PROPOSED AMENDMENT
General Fund	19,084,763	19,484,763	400,000
Wagon Days Fund	188,000	245,000	57,000
General Capital Improvement Fund	7,534,411	7,534,411	
Original LOT Fund	4,603,226	4,800,000	196,774
Additional 1% LOT Fund	3,300,000	3,500,000	200,000
Fire GO Bond Fund	617,019	617,019	
Community Housing In-Lieu Fund	2,394,874	2,394,874	
Community Housing Fund	3,400,000	3,400,000	
Water Operating Fund	2,814,908	2,814,908	
Water Capital Improvement Fund	1,088,000	1,088,000	
Wastewater Operating Fund	3,621,609	3,621,609	
Wastewater Capital Improvement Fund	5,382,850	5,382,850	
Police Trust Fund	7,500	7,500	
Parks & Recreation Trust Fund	5,630,650	5,630,650	
Development Trust Fund	650,000	650,000	
TOTAL	60,317,810	61,171,584	853,774

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 1st day of December 2025.

ATTEST:

TRENT DONAT, CITY CLERK

NEIL BRADSHAW, MAYOR