



City of Ketchum

## CITY COUNCIL MEETING AGENDA MEMO

Meeting Date: September 15, 2025 Staff Member/Dept: Brent Davis – Director of Finance

Agenda Item: Budget Public Hearing  
FY 2025 Amended Budget Ordinance  
1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> Reading of Ordinance #1268

### Recommended Motion:

Motion to approve the first, second, and third reading by title only of Ordinance #1268.

### Reasons for Recommendation:

Amendment of the FY 2025 Budget based on recent council decisions including property acquisition expenditures that were not part of the original or previously amended budget, and budget increases as a result of strong LOT revenues and the corresponding payment to the Air Service Board and the Community Housing Fund. In each case, the available current year revenue and/or fund balance is 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 #1268

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 Setember 15, 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 ADOPTED	FY 2025 REVISED (02/25)	FY 2025 REVISED (09/25)	PROPOSED ADJUSTMENT
GENERAL FUND	14,446,021	16,836,417	19,084,763	2,248,346
WAGON DAYS FUND	163,000	188,000	188,000	-
GENERAL CAPITAL IMPROVEMENT FUND	3,359,750	7,534,411	6,994,411	(540,000)
ORIGINAL LOT FUND	3,578,226	4,603,226	4,603,226	-
ADDITIONAL 1%-LOT FUND	2,447,253	2,746,378	3,300,000	553,622
FIRE GO BOND FUND	617,019	617,019	617,019	-
COMMUNITY HOUSING IN-LIEU FUND	1,214,874	2,394,874	2,394,874	-
COMMUNITY HOUSING FUND	1,761,798	2,992,315	3,400,000	407,685
WATER FUND	2,814,908	2,814,908	2,814,908	-
WATER CAPITAL IMPROVEMENT FUND	1,015,000	1,088,000	1,088,000	-
WASTEWATER FUND	3,470,836	3,470,836	3,470,836	-
WASTEWATER CAPITAL IMP. FUND	4,729,135	5,382,850	5,382,850	-
POLICE TRUST FUND	7,500	7,500	7,500	-
PARKS & RECREATION TRUST FUND	1,130,650	1,130,650	5,630,650	4,500,000
DEVELOPMENT TRUST FUND	650,000	650,000	650,000	-
Total Expenditures	41,405,970	52,457,384	59,627,037	7,169,653

REVENUE

GENERAL FUND

GENERAL PROPERTY TAXES	5,258,549	5,258,549	5,258,549	-
OTHER REVENUE	9,187,472	9,747,591	9,747,591	-
FUND BALANCE APPLIED	-	1,830,277	4,078,623	2,248,346
TOTAL FUND	14,446,021	16,836,417	19,084,763	2,248,346

WAGON DAYS FUND

FUND BALANCE APPLIED	-	-	-	-
TOTAL FUND	163,000	188,000	188,000	-

GENERAL CAPITAL IMPROVEMENT FUND

FUND BALANCE APPLIED	2,027,500	3,937,678	3,387,678	(550,000)
TOTAL FUND	1,332,250	3,596,733	3,606,733	10,000
	3,359,750	7,534,411	6,994,411	(540,000)

ORIGINAL LOT FUND

FUND BALANCE APPLIED	3,244,835	3,244,835	3,244,835	-
TOTAL FUND	333,391	1,358,391	1,358,391	-
	3,578,226	4,603,226	4,603,226	-

ADDITIONAL 1%-LOT FUND

FUND BALANCE APPLIED	2,447,253	2,447,253	3,000,875	553,622
TOTAL FUND	-	299,125	299,125	-
	2,447,253	2,746,378	3,300,000	553,622

FIRE GO BOND FUND

FUND BALANCE APPLIED	617,019	617,019	617,019	-
TOTAL FUND	-	-	-	-
	617,019	617,019	617,019	-

COMMUNITY HOUSING IN-LIEU FUND

FUND BALANCE APPLIED	305,000	305,000	305,000	-
TOTAL FUND	909,874	2,089,874	2,089,874	-
	1,214,874	2,394,874	2,394,874	-

COMMUNITY HOUSING

FUND BALANCE APPLIED	1,696,045	3,074,045	3,100,000	25,955
TOTAL FUND	65,753	-	300,000	300,000
	1,761,798	3,074,045	3,400,000	325,955

WATER FUND

FUND BALANCE APPLIED	2,758,722	2,758,722	2,758,722	-
TOTAL FUND	56,186	56,186	56,186	-
	2,814,908	2,814,908	2,814,908	-

WATER CAPITAL IMPROVEMENT FUND

FUND BALANCE APPLIED	265,000	265,000	265,000	-
TOTAL FUND	750,000	823,000	823,000	-
	1,015,000	1,088,000	1,088,000	-

WASTEWATER FUND

FUND BALANCE APPLIED	3,621,609	3,621,609	3,621,609	-
TOTAL FUND	-	-	-	-
	3,621,609	3,621,609	3,621,609	-

WASTEWATER CAPITAL IMP. FUND

FUND BALANCE APPLIED	2,417,068	2,417,068	2,417,068	-
TOTAL FUND	2,312,068	2,965,783	2,965,783	-
	4,729,136	5,382,850	5,382,850	-

POLICE TRUST FUND

FUND BALANCE APPLIED	-	-	-	-
TOTAL FUND	7,500	7,500	7,500	-
	7,500	7,500	7,500	-

PARKS & RECREATION TRUST FUND

FUND BALANCE APPLIED	1,130,650	1,130,650	5,630,650	4,500,000
TOTAL FUND	-	-	-	-
	1,130,650	1,130,650	5,630,650	4,500,000

DEVELOPMENT TRUST FUND

	650,000	650,000	650,000	-
Total Revenue	41,556,743	52,689,887	59,777,810	7,087,923

ORDINANCE NO. 1268

AN ORDINANCE OF THE CITY OF KETCHUM, IDAHO, AMENDING ORDINANCE NUMBER 1258, 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 1268 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	16,836,417	19,084,763	2,248,346
Wagon Days Fund	188,000	188,000	
General Capital Improvement Fund	7,534,411	7,534,411	(540,000)
Original LOT Fund	4,603,226	4,603,226	
Additional 1% LOT Fund	2,746,378	3,300,000	553,622
Fire GO Bond Fund	617,019	617,019	
Community Housing In-Lieu Fund	2,394,874	2,394,874	
Community Housing Fund	2,992,315	3,400,000	407,685
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	1,130,650	5,630,650	4,500,000
Development Trust Fund	650,000	650,000	
TOTAL	52,457,384	59,627,037	7,169,653

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

REVENUES	FY 2025 ADOPTED	FY 2025 REVISED	PROPOSED AMENDMENT
General Fund	16,836,417	19,084,763	2,248,346
Wagon Days Fund	188,000	188,000	
General Capital Improvement Fund	7,534,411	7,534,411	(540,000)
Original LOT Fund	4,603,226	4,603,226	
Additional 1% LOT Fund	2,746,378	3,300,000	533,622
Fire GO Bond Fund	617,019	617,019	
Community Housing In-Lieu Fund	2,394,874	2,394,874	
Community Housing Fund	3,074,045	3,400,000	325,955
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	1,130,650	5,630,650	4,500,000
Development Trust Fund	650,000	650,000	
TOTAL	52,689,887	59,777,810	7,087,923

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 15<sup>th</sup> day of September.

ATTEST:

TRENT DONAT, CITY CLERK

NEIL BRADSHAW, MAYOR