



City of Ketchum

December 16, 2019

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.

Financial Impact

There is no financial impact to this reporting.

Attachments

- Attachment A: Monthly Financial Report Charts



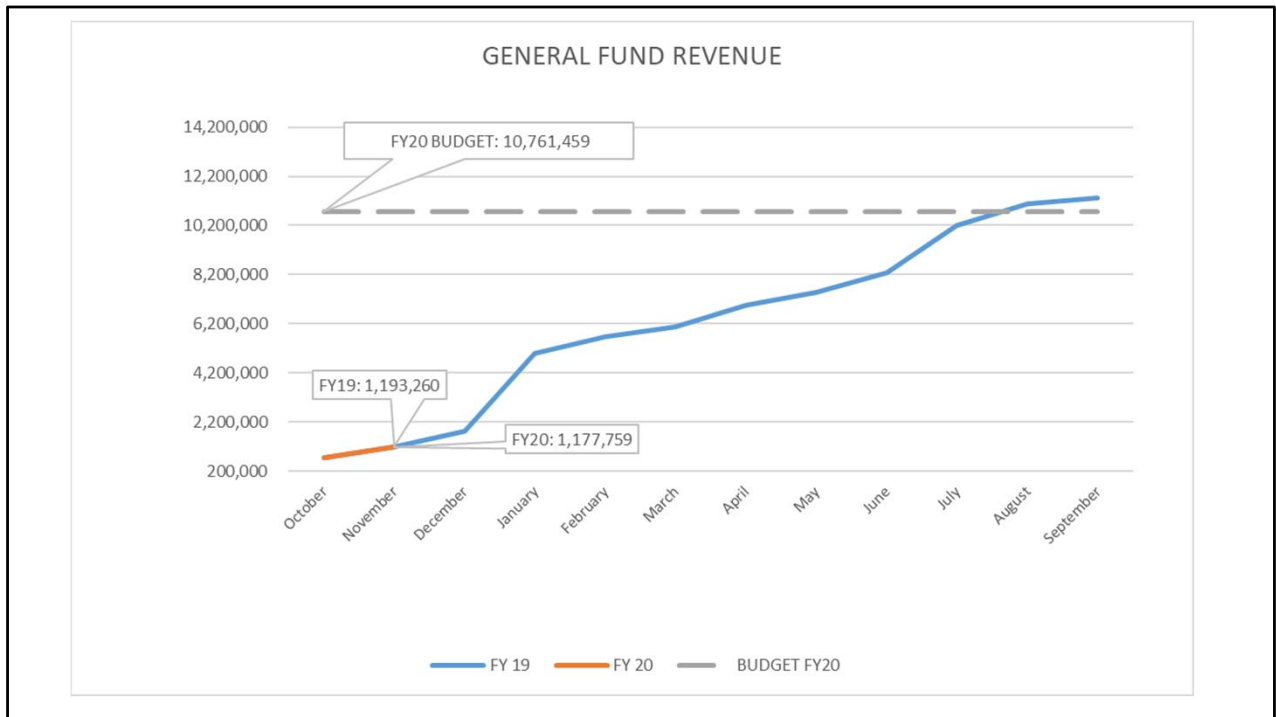
Monthly Financial Reports

As of November 30, 2019

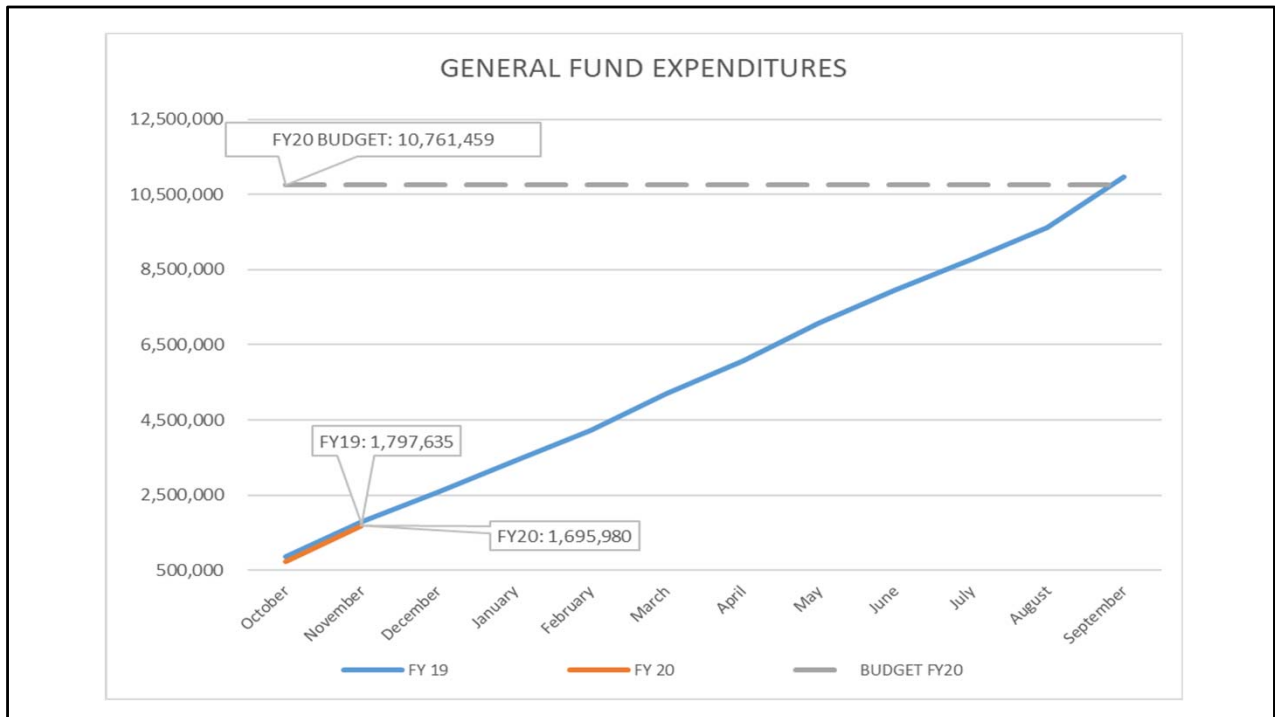
This packet is divided into three sections: (1) General Fund charts (pages 2-13); (2) Original LOT charts (pages 14-18); (3) Enterprise Fund charts (pages 19-23); and Off-Street Parking Lot charts (pages 24-28).

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.

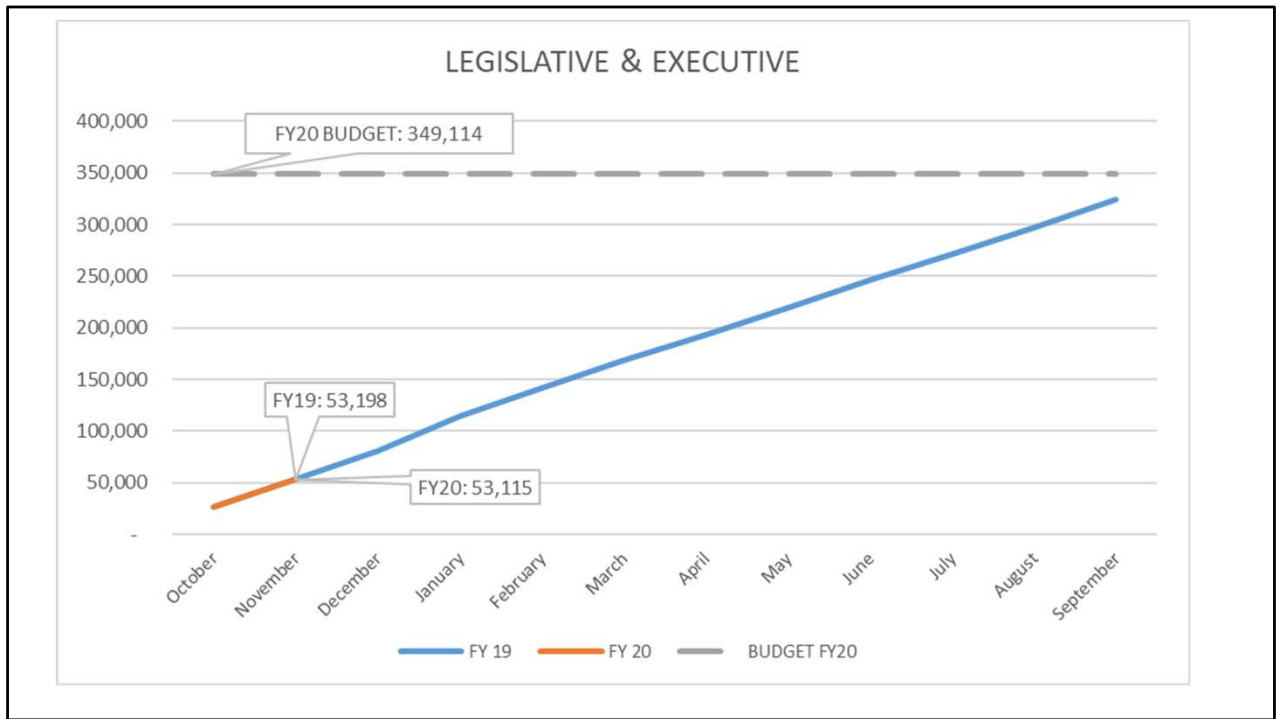
General Fund



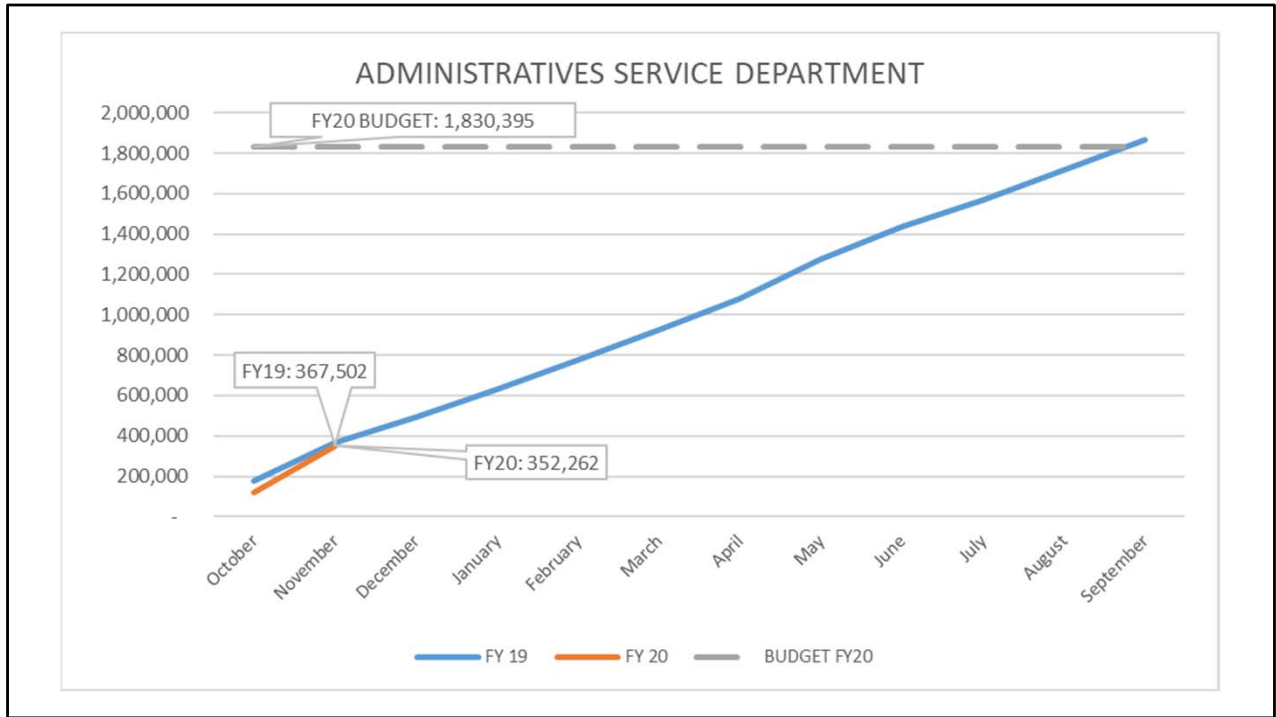
The General Fund revenues are down approximately \$15,501 (1.3%) in FYTD.



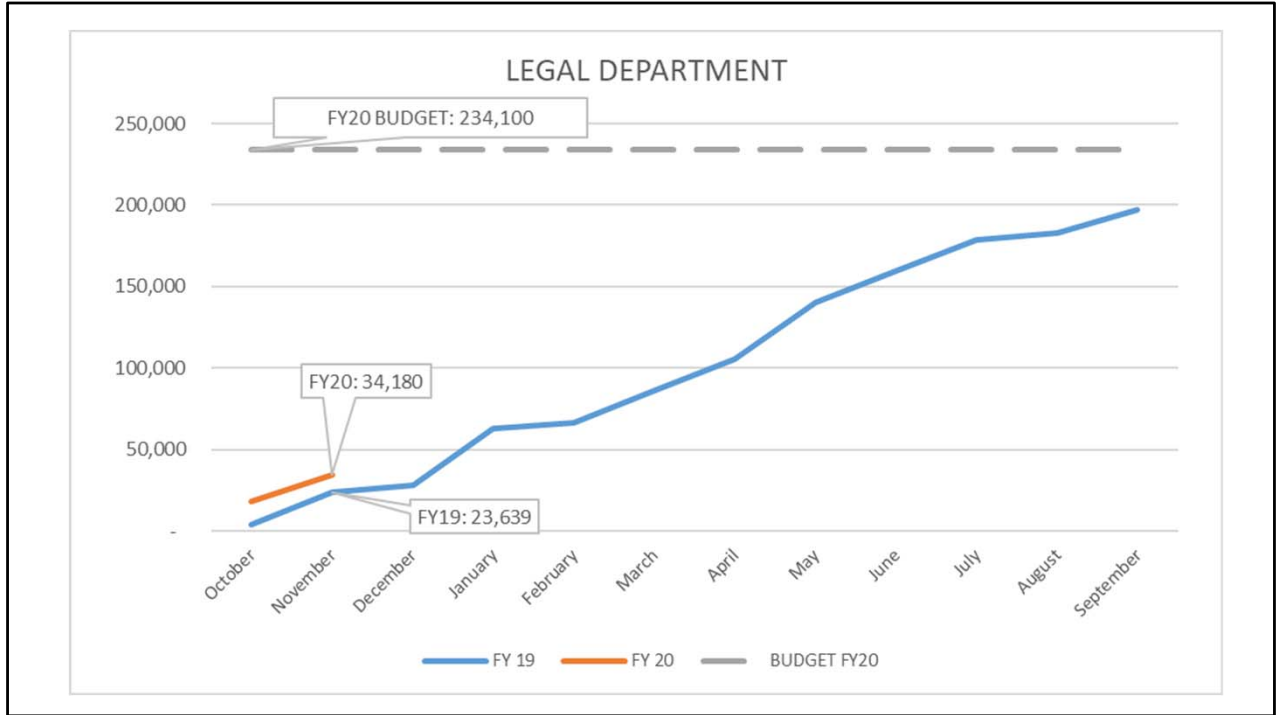
The General Fund expenditures are down \$101,655 (5.7%) FYTD. This decrease is due largely to vacant positions.



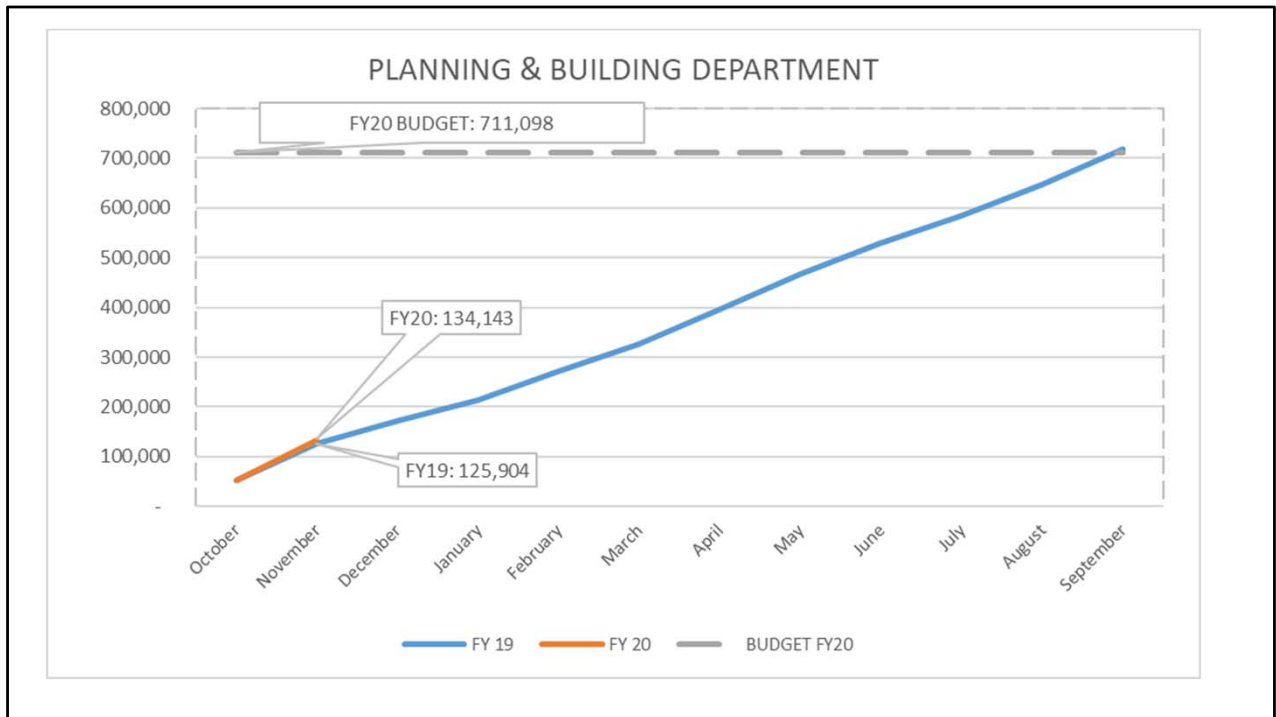
The Legislative & Executive Department expenditures are down \$83 (0.2%) FYTD.



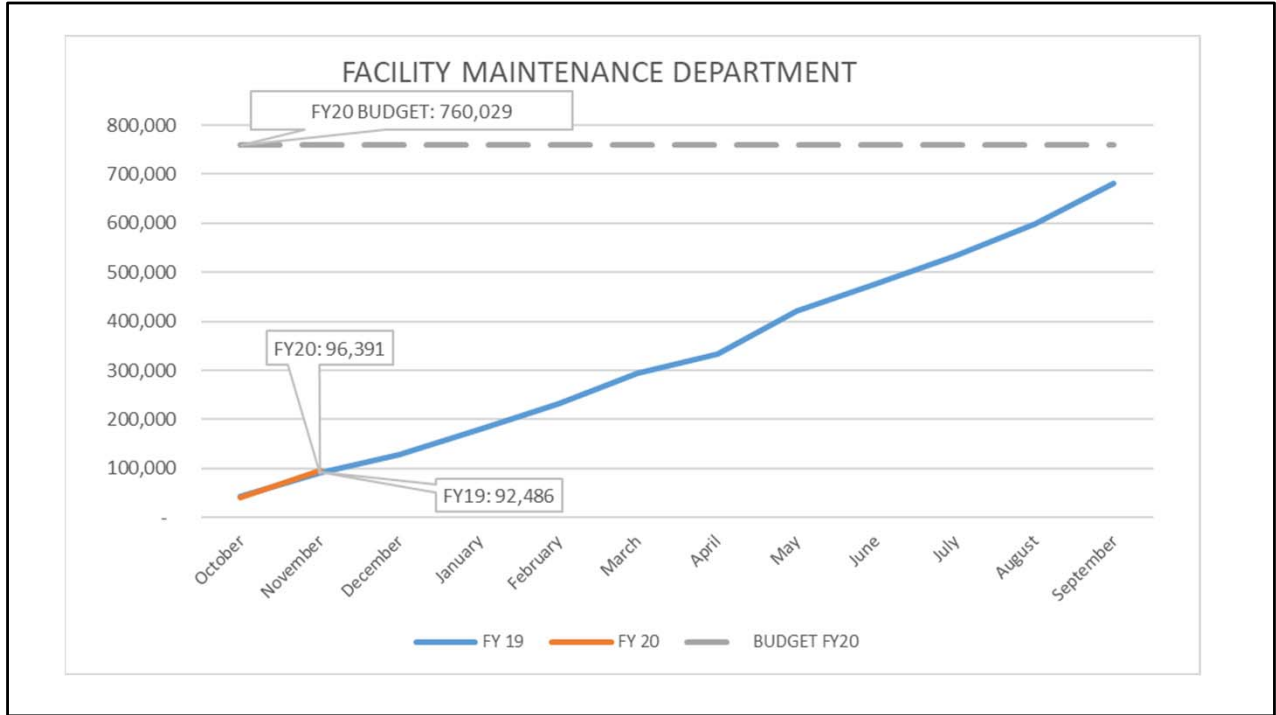
The Administrative Services Department expenditures are down \$15,240 (4.1%) FYTD.



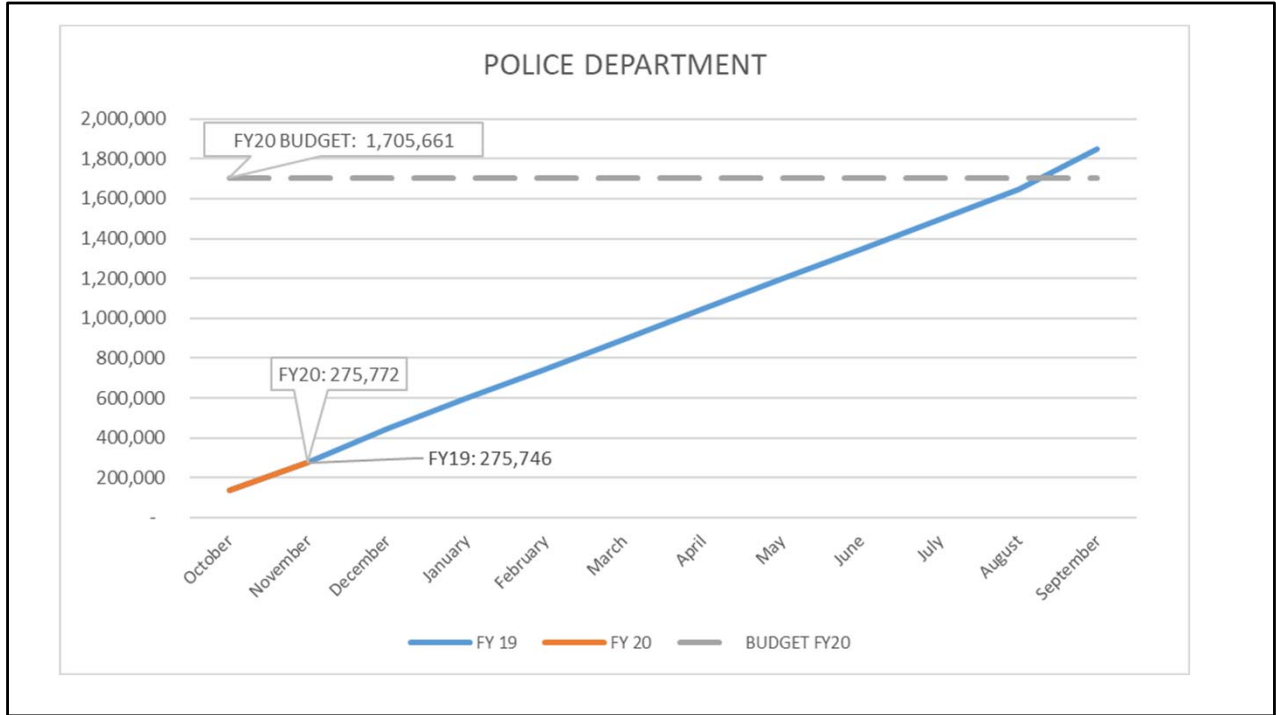
The Legal Department expenditures are up \$10,541 (44.6%) FYTD. This increase is largely due to the timing of the contract billing with White Peterson relative to the prior year.



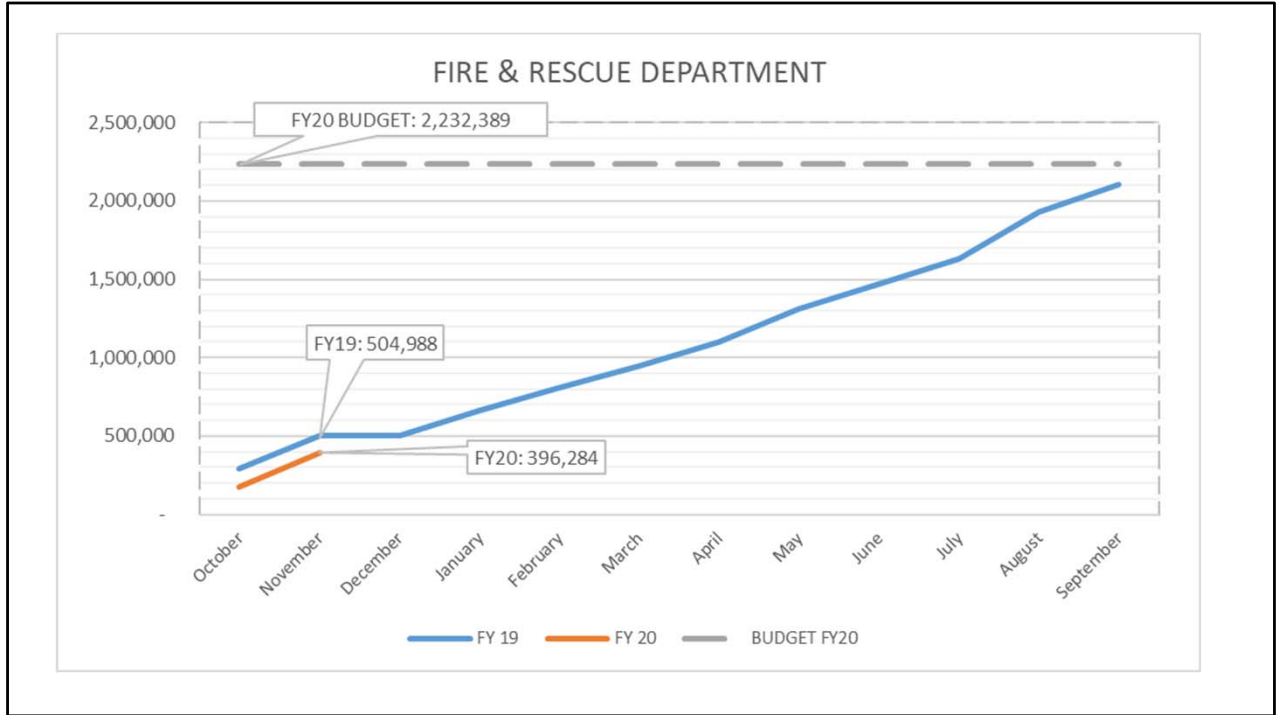
The Planning & Building Department expenditures are up \$8,239 (6.5%) FYTD. Largely due to timing of the DBS billing.



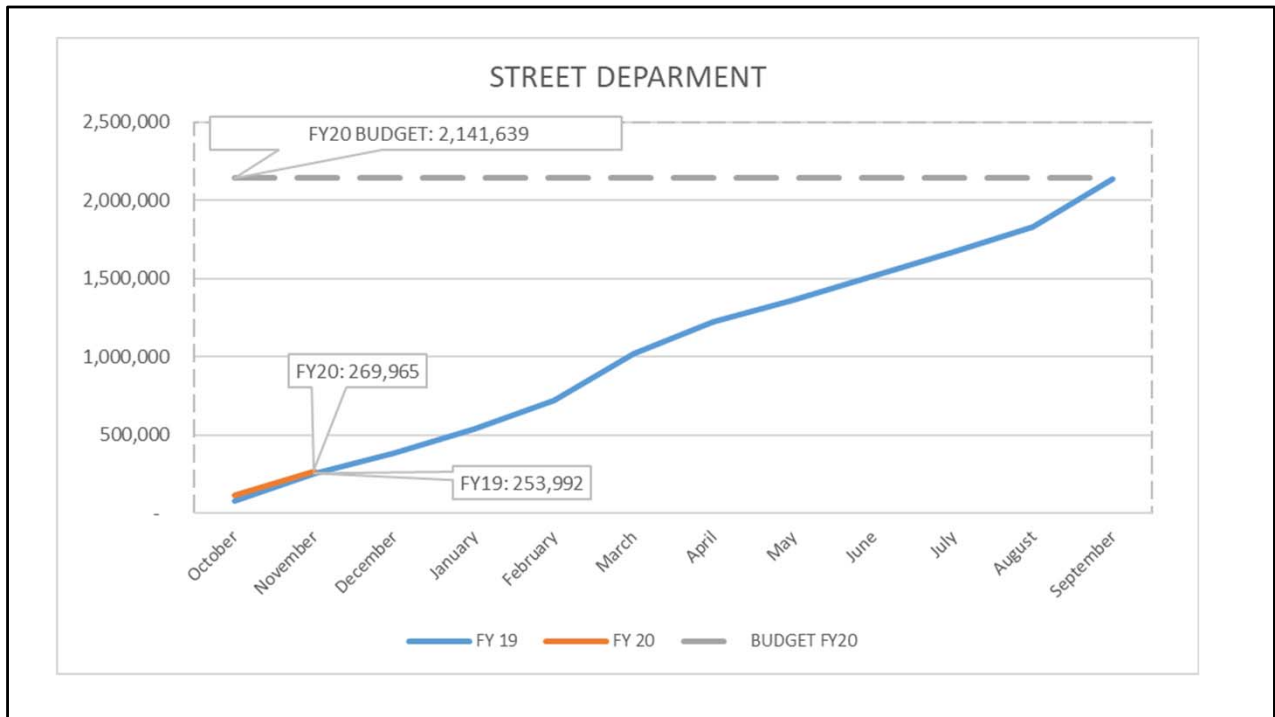
The Facilities Maintenance Department expenditures are up \$3,905 (4.2%) FYTD.



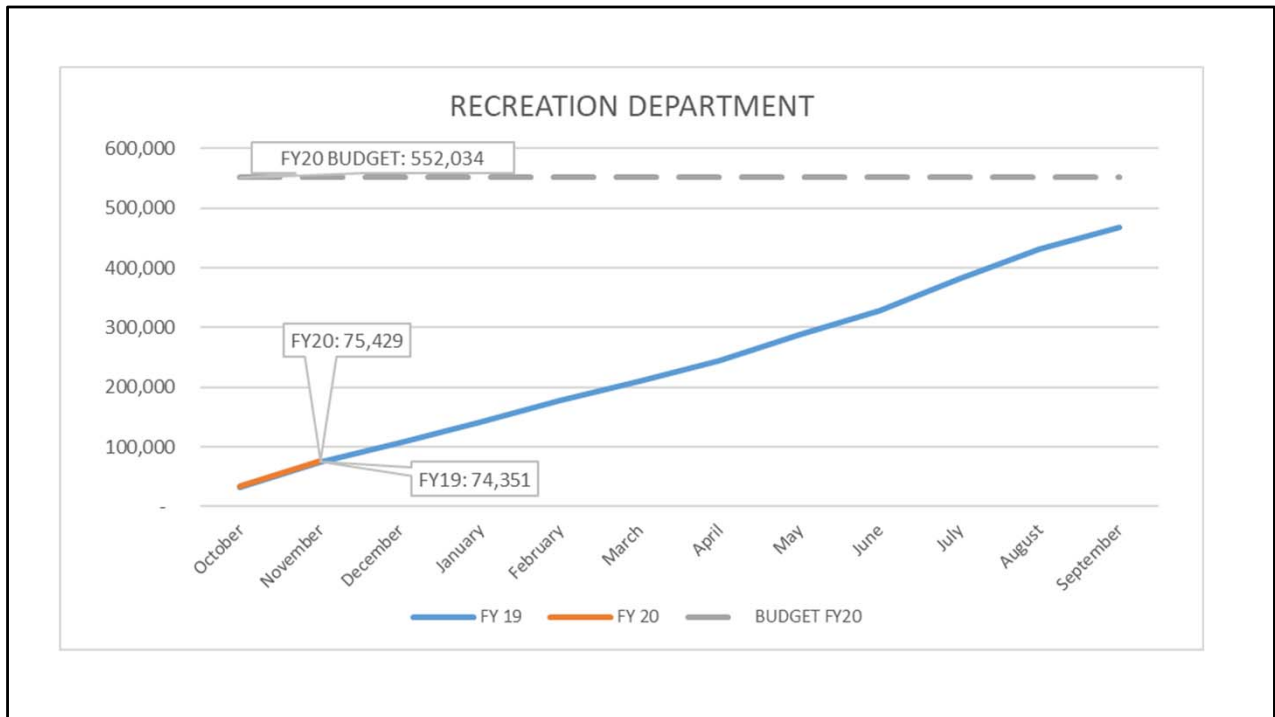
The Police Department expenditures are up \$26 (0.01%) FYTD.



The Fire & Rescue Department expenditures are down \$108,704 (21.53%) FYTD. This decrease is due largely to the open position and also the timing of certain contractual payments in FY 19.

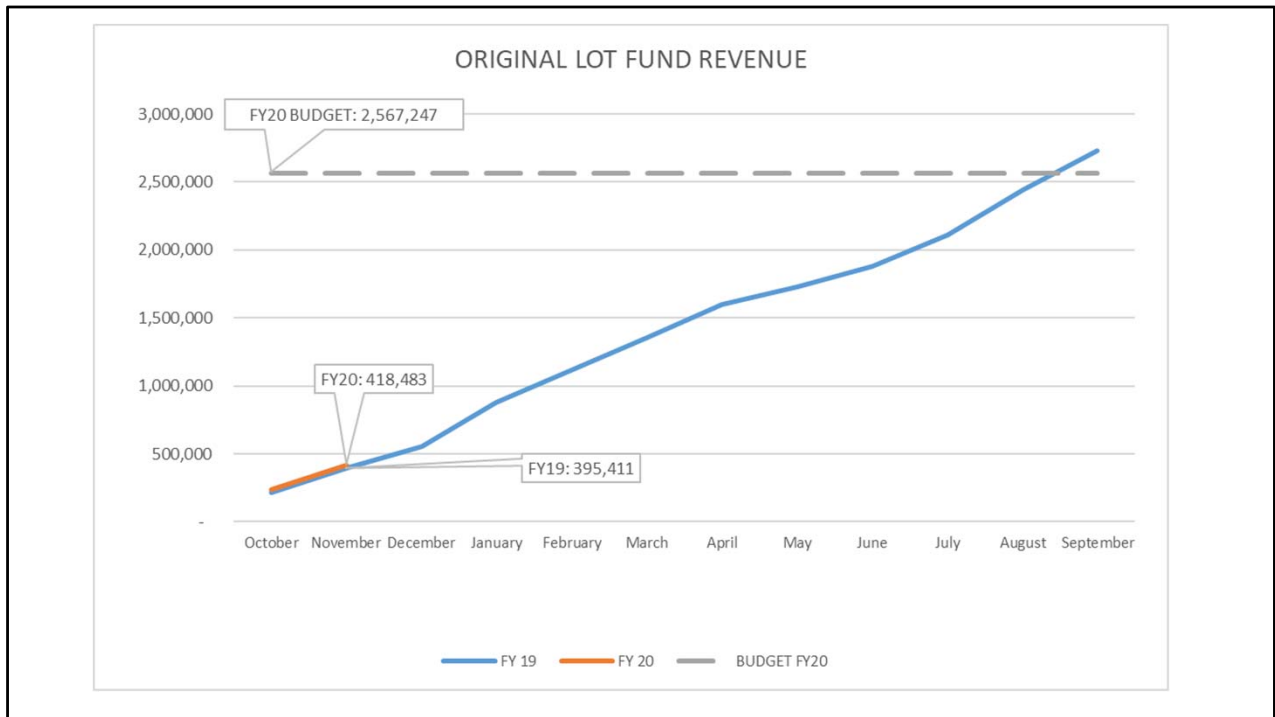


The Streets Department expenditures are up \$15,973 (6.29%) FYTD. This increase is due to salary and benefit expenditures as the department has filled previously vacant positions.

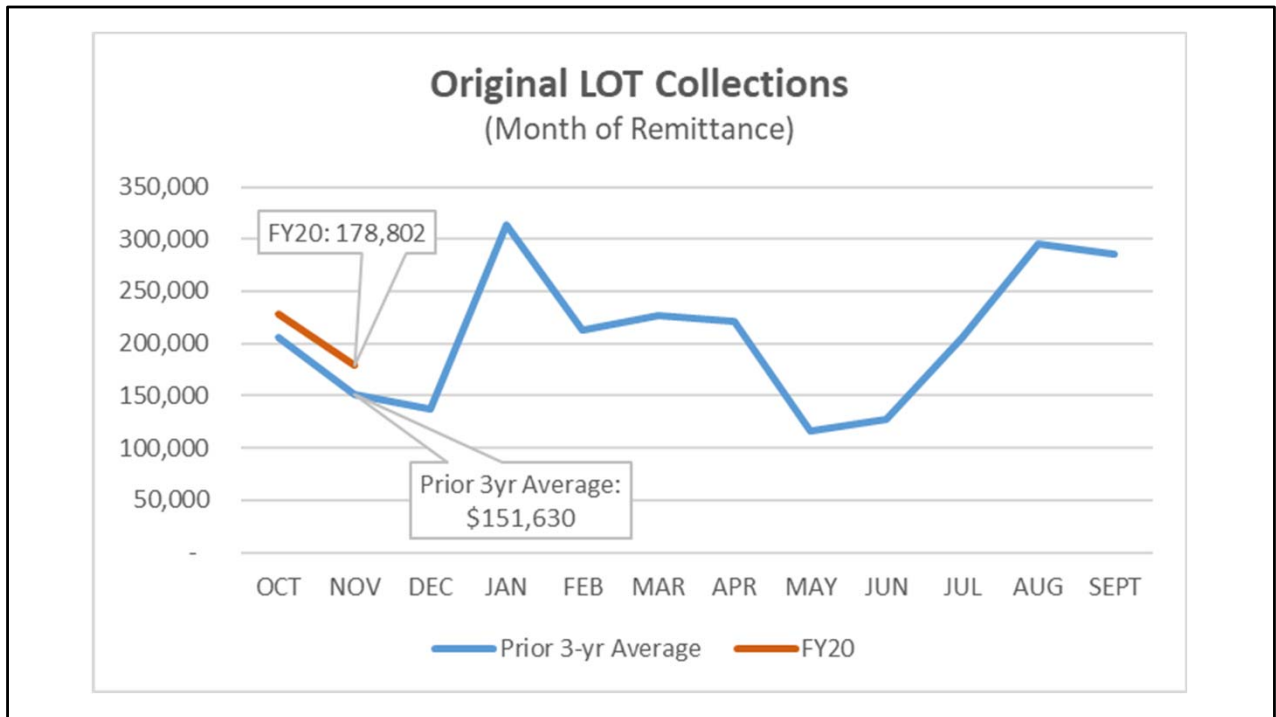


The Recreation Department expenditures are up \$1,078 (1.4%) FYTD.

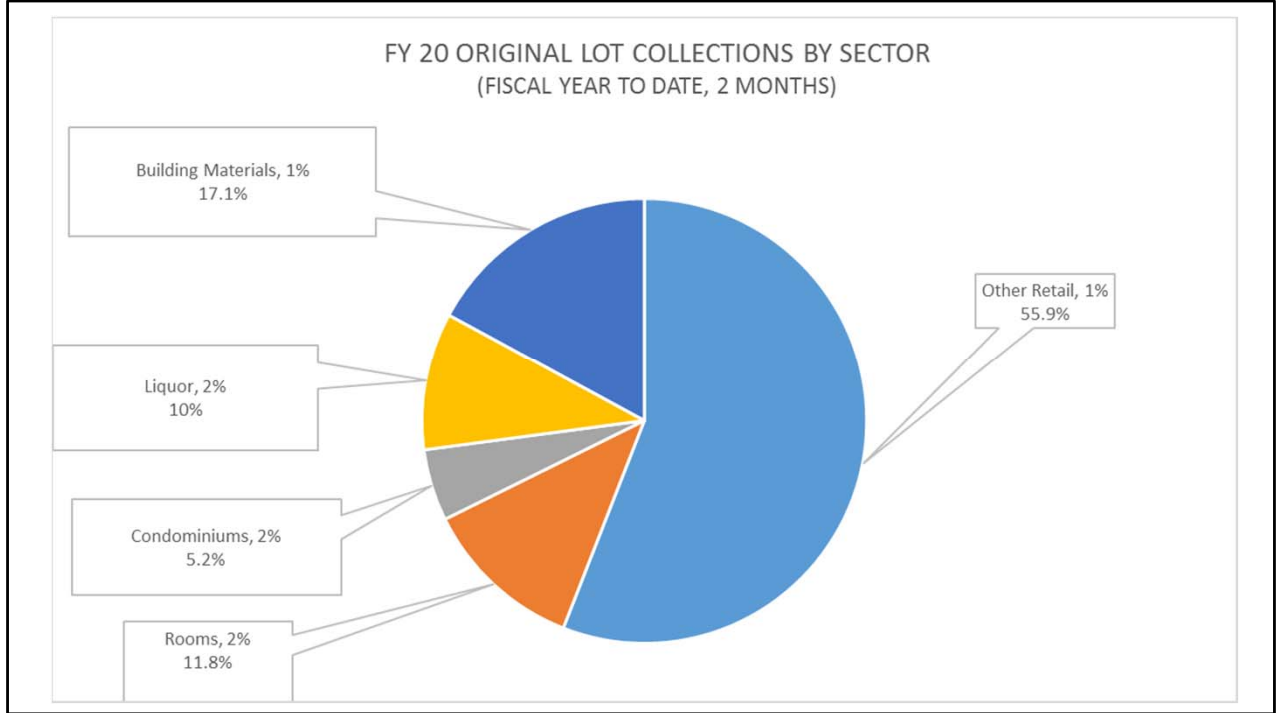
LOT Analysis



Revenue to the Original LOT Fund is up approximately \$23,072 (5.8%) FYTD due to greater tax receipts.

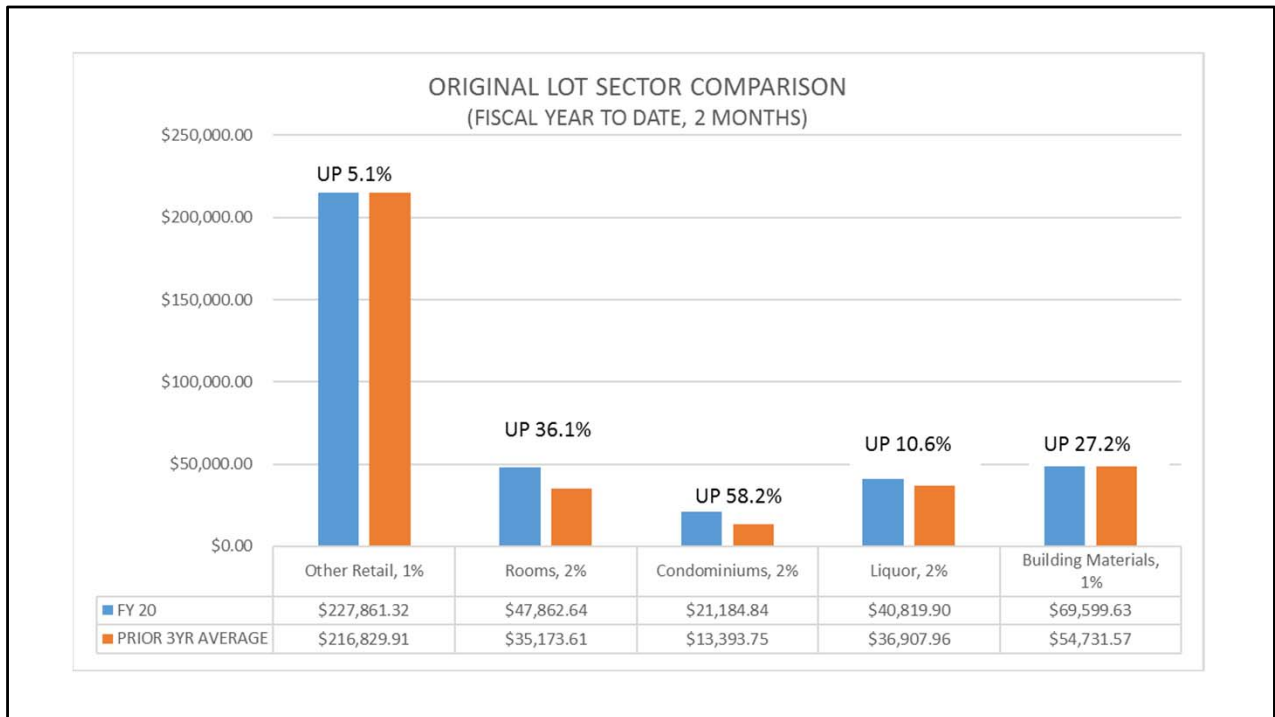


Revenues from Original LOT covered sales are up approximately 17.9% over the average of the prior three years.



To date in FY 20 (2 months), Original LOT collections have been generated by each sector as follows:

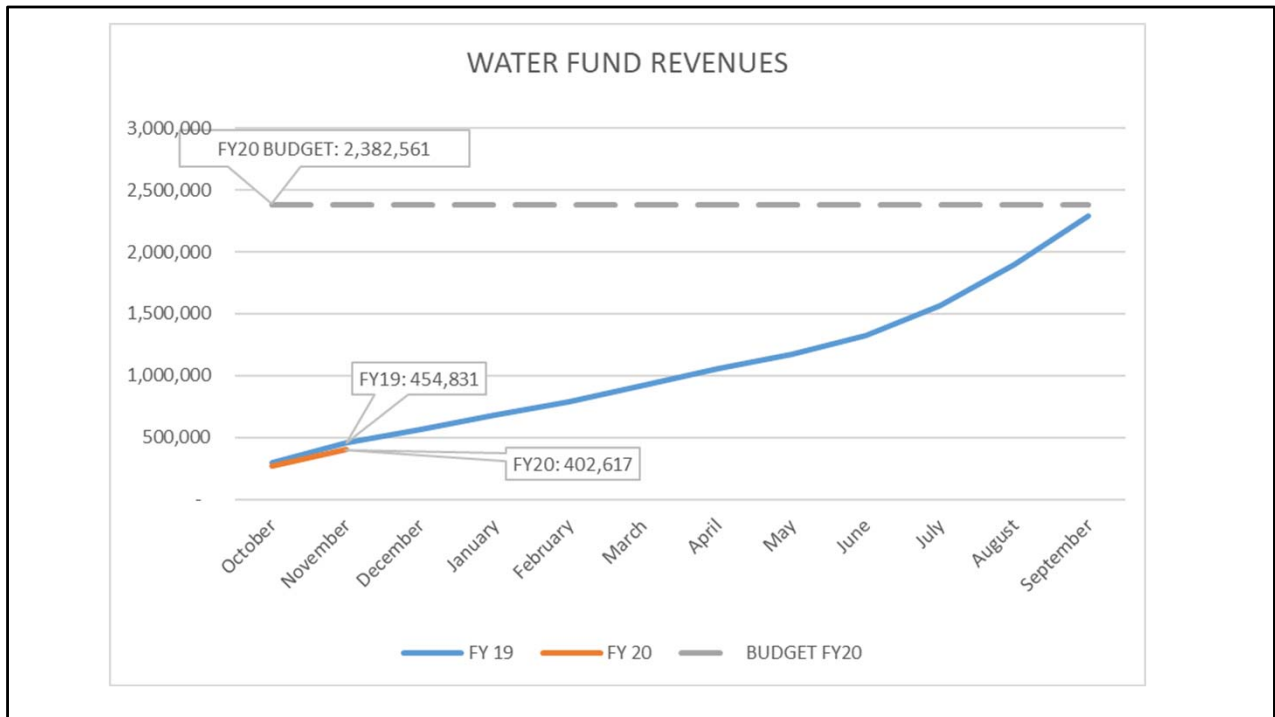
1. Retail has generated 55.9% of the total.
2. Building Materials have generated 17.1%.
3. Liquor has generated 10%
4. Rooms have generated 11.8%.
5. Condominiums have generated 5.2%.



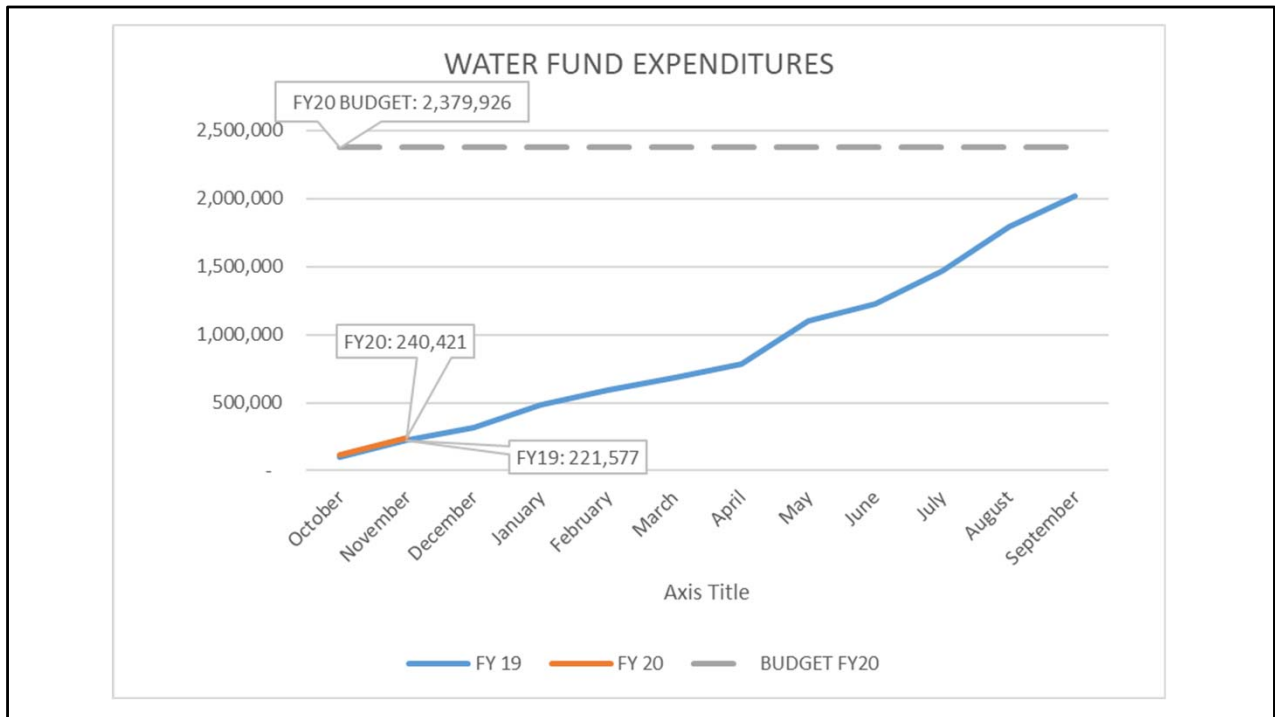
Through the first 2 months of FY 20, collections compared to the prior three-year average are as follows:

1. Retail is up 5.1%.
2. Rooms are up 36.1%.
3. Condominiums are up 58.2%
4. Liquor is up 10.6%.
5. Building Materials are up 27.2%.

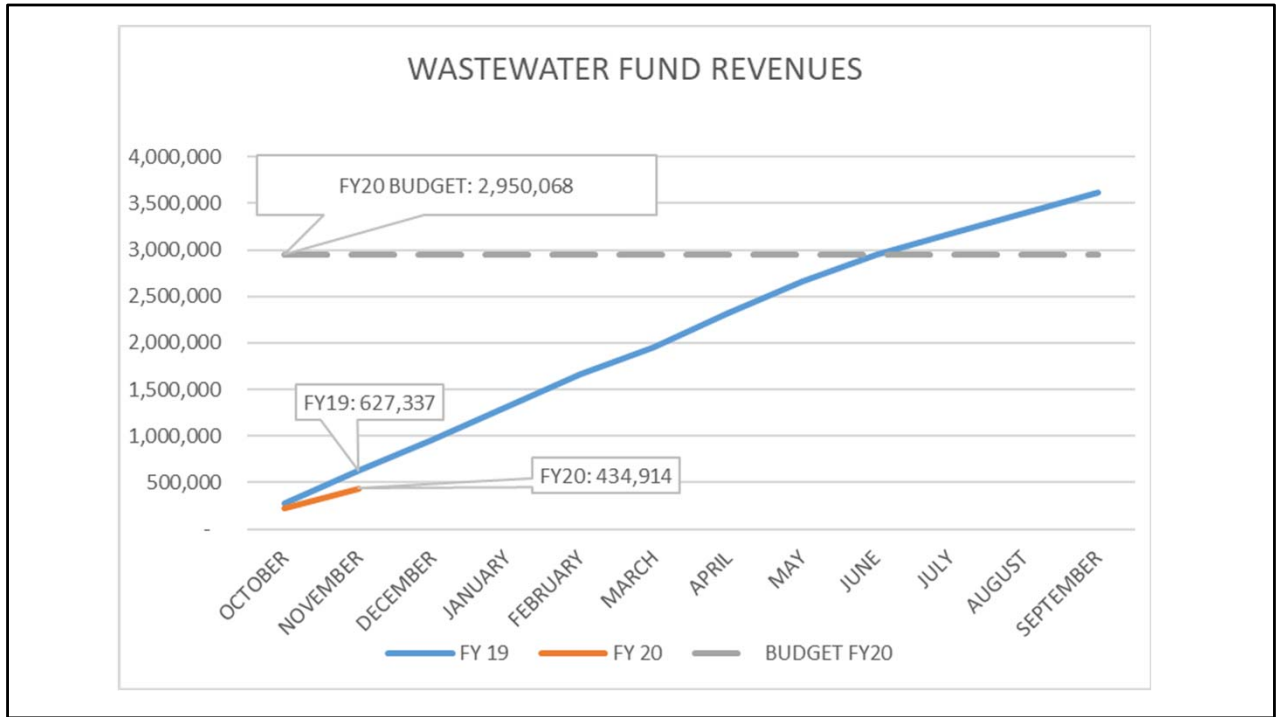
Enterprise Funds



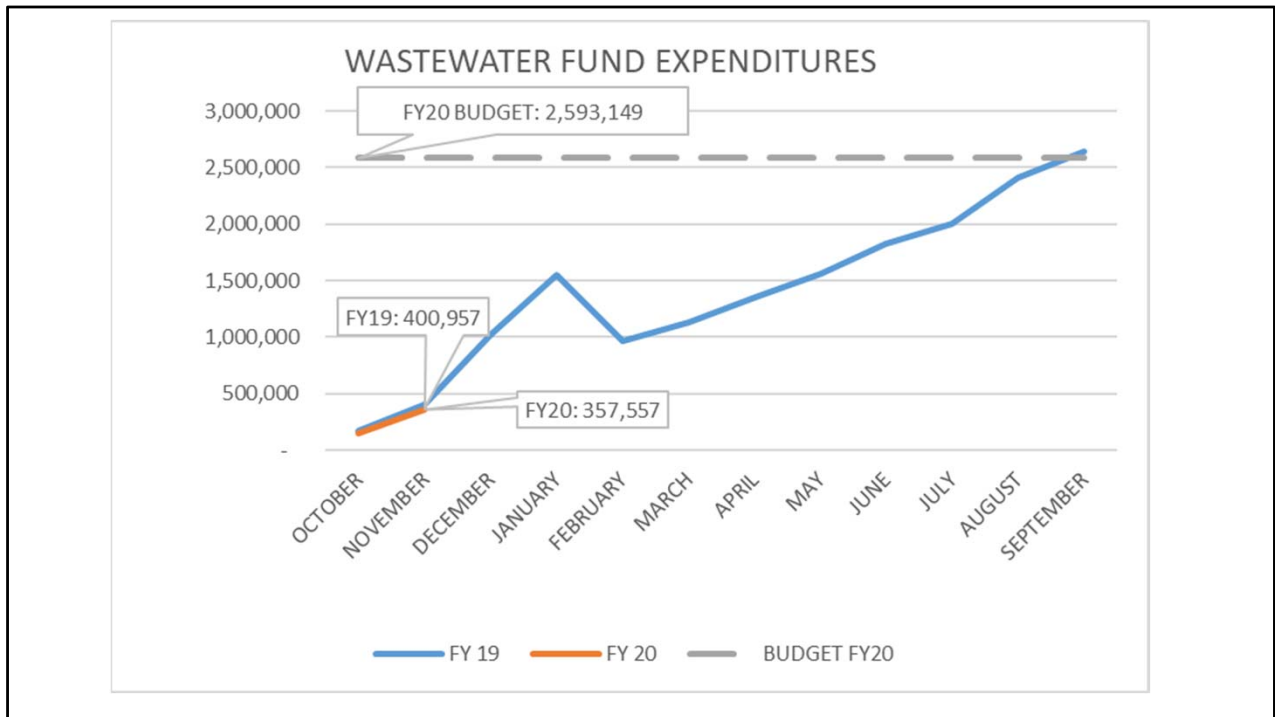
The Water Fund revenues are down \$52,214 (11.5%) FYTD due to lower billed usage.



The Water Fund expenditures are up \$18,844 (8.5%) FYTD. This increase is largely due to transfers to water capital improvement funds for Ketchum Spring Water Project.

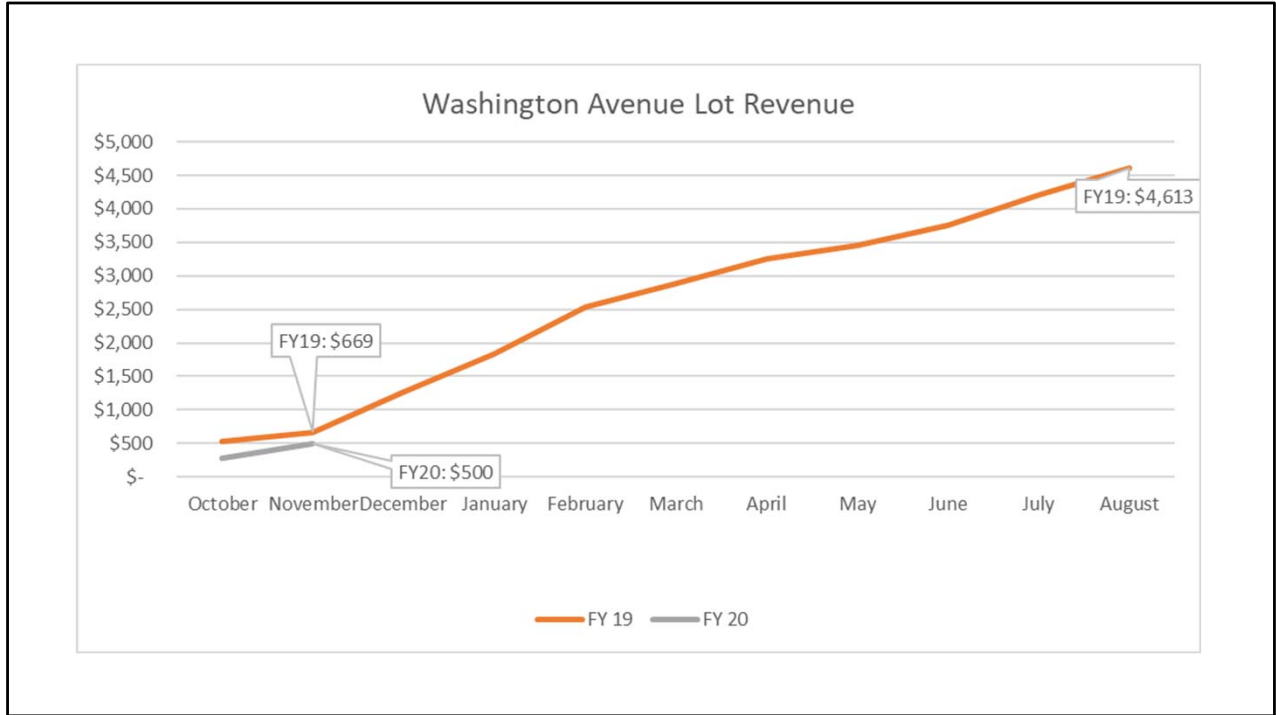


The Wastewater Fund revenues are down \$192,423 (30.7%) FYTD. This decrease is due to lower reimbursements from the Sun Valley Water and Sewer District for the now complete Headworks project.

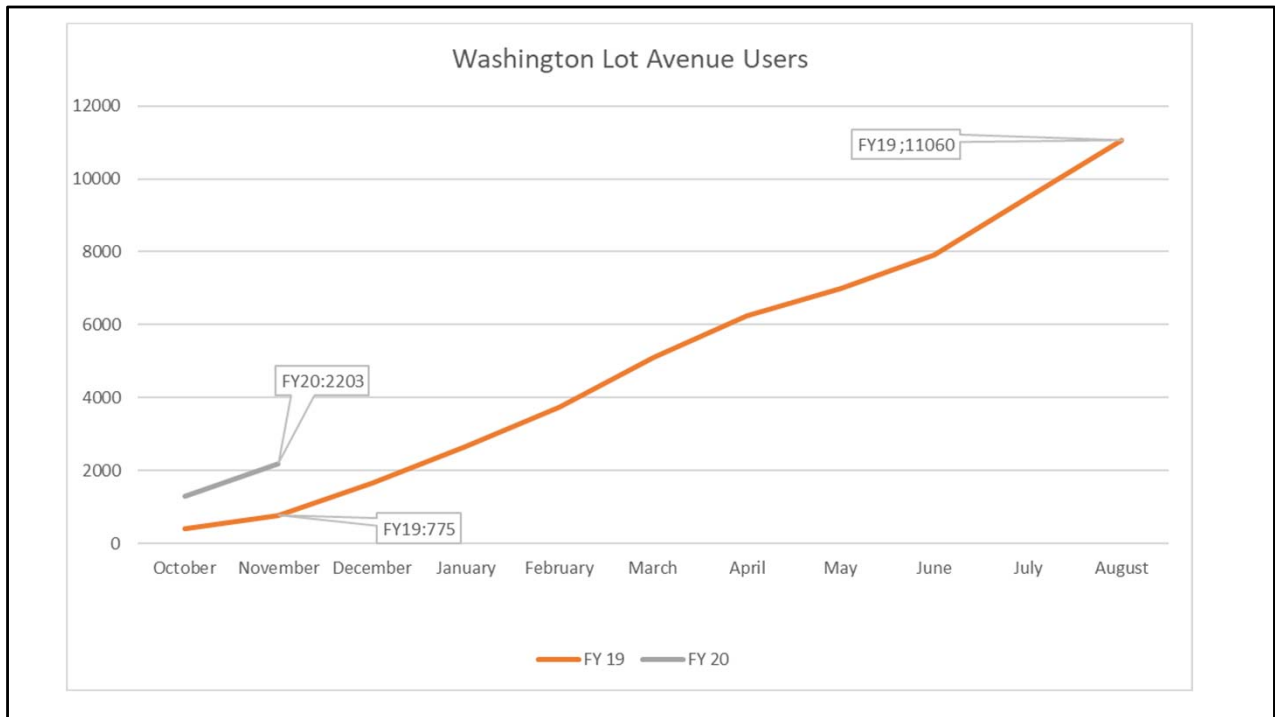


The Wastewater Fund expenditures are down approximately \$43,400 (10.8%) FYTD. The decrease is largely due to lower contracted expenditures in FY20.

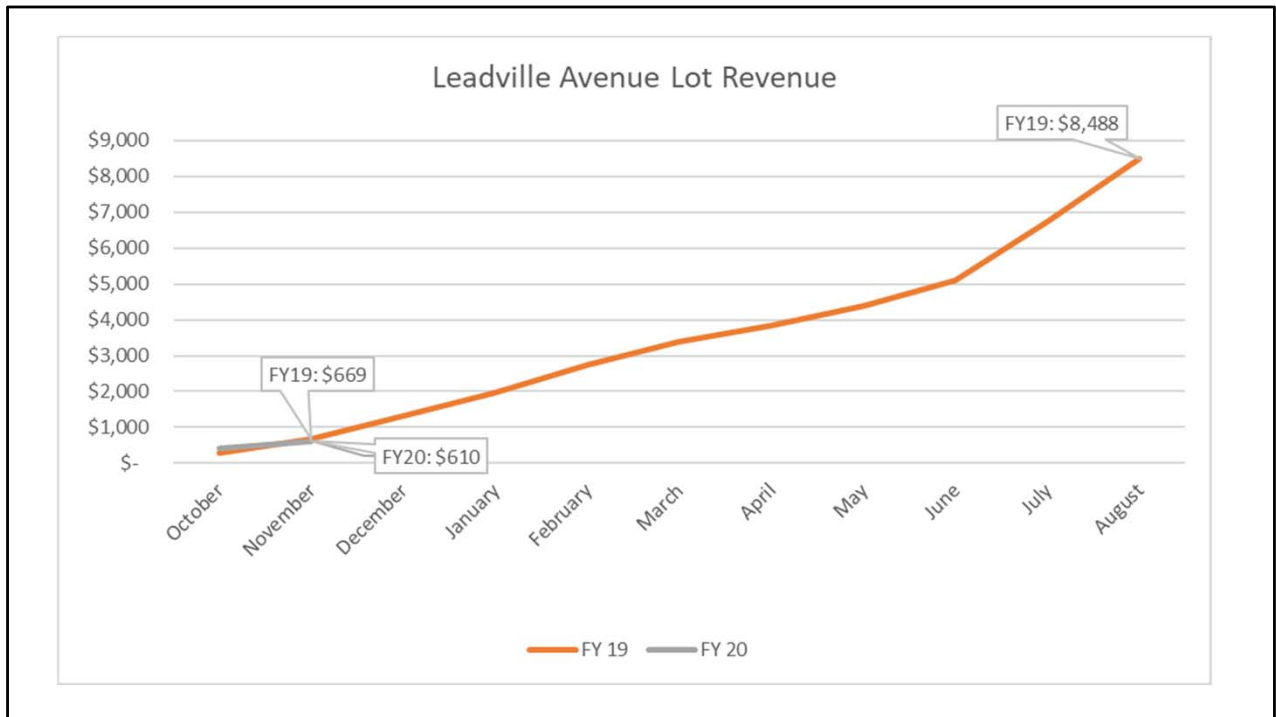
Off-Street Parking Lots



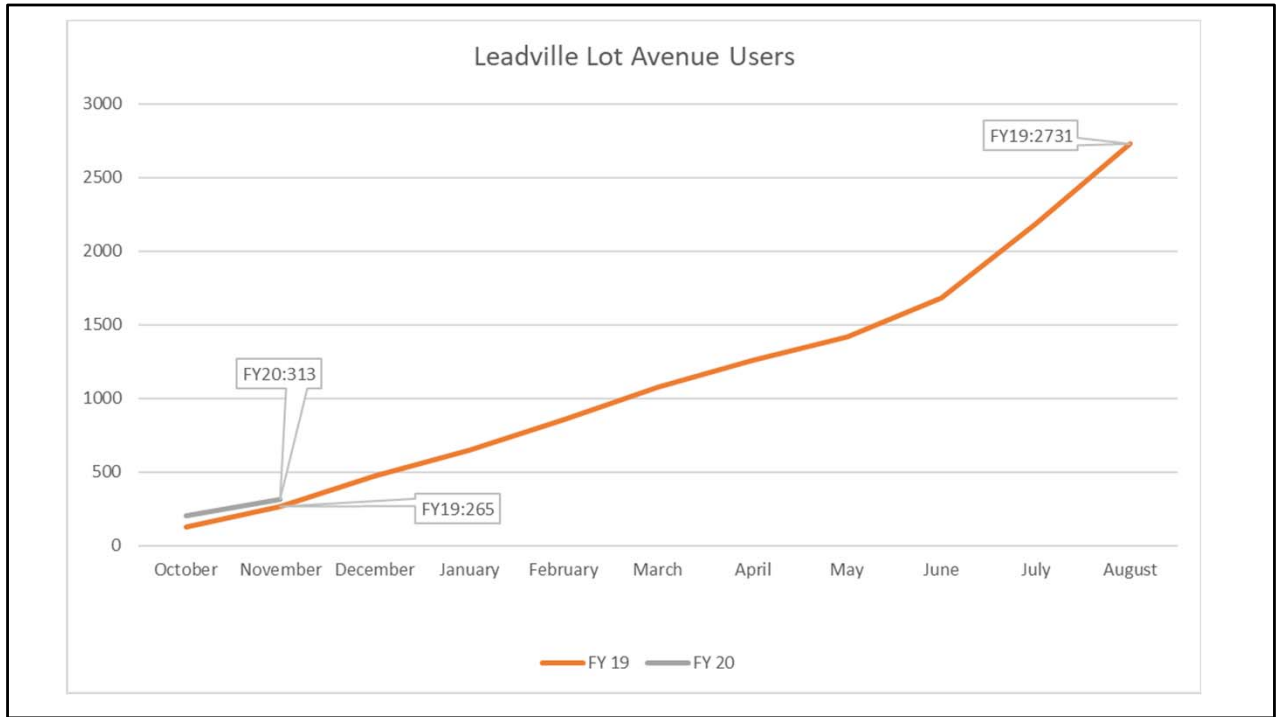
In the fiscal year to date, revenues at the Washington Avenue parking lot are down \$168 (25.2%) relative to the prior year.



In the fiscal year to date, the number of transactions registered at the Washington Avenue parking lot is up 1428 (184.3%) relative to the prior year.



In the fiscal year to date, revenues at the Leadville Avenue parking lot are down \$59 (8.8%) relative to the prior year.



In the fiscal year to date, the number of transactions registered at the Leadville Avenue parking lot is up 48 (18.1%) relative to the prior year.