



City of Ketchum  
City Hall

July 19<sup>th</sup>, 2021

Mayor Bradshaw and City Councilors  
City of Ketchum  
Ketchum, Idaho

Mayor Bradshaw and City Councilors:

### **Request to Conduct Public Hearing and Approval of Amended FY21 Budget**

#### Recommendation and Summary

During the June 28<sup>th</sup> budget workshop, staff reviewed proposed revenue and expense adjustments. During the fiscal year, several Interim Budget Changes were approved by the Council. Under state law, the city cannot exceed its total appropriated expenses without officially amending the budget and conducting a public hearing.

**"I move to approve the amended FY21 budget and schedule the first reading on August 2, 2021."**

#### Introduction and History

Due to the unknown economic impacts of COVID, city staff recommended a conservative approach related to FY21 General Fund and Local Option Tax Revenues. With three quarters of the fiscal year having elapsed, staff would recommend the following revenue adjustments:

**Original General Fund Revenue Budget:** **\$10,307,770**

#### Proposed Adjustments:

Building & Planning Charges for Services	\$879,000
Blaine County Contract Rebate	\$114,994
Idaho Rebound Grant	\$107,000
American Rescue Plan	\$307,050
Other Revenue	\$114,125
Fund Balance for new City Hall	\$511,000
Increased transfer from Local Option Tax	\$400,000
One-time Contingency	\$254,000

**Amended Revenue Budget** **\$12,994,939**

**Original General Fund Expenditure Budget** **\$10,307,770**

Interim Budget Adjustments

Planning and Building Direct Costs	\$220,000
Main Street/Warm Spring Road Analysis	\$50,000
Transfer to new City Hall project budget	\$1,610,969
Increase Transfer from Lot for Police/Fire & Rescue	\$400,000
Downtown flowers	\$15,500
Transfer to CIP for parking lot near fire station	\$136,700
Warm Springs Preserve contractual staffing/support	\$54,000
Spending authority for <u>potential</u> Interim Budget Requests	\$200,000

**Amended Total Expenditures** **\$12,994,939**

**Net Position** **\$0.00**

During the July 19<sup>th</sup> meeting, staff will review these proposed amendments. The public hearing will then be opened for comment. Should the Council concur with these amendments, a revised budget ordinance will be developed and placed on the August 2<sup>nd</sup> meeting for first reading.

Sustainability Impact

The Warm Spring Preserve requested expense supports sustainability goals of preservation of open space, wildlife habitat and an opportunity to reduce water consumption.

Financial Requirement/Impact

This proposed amended budget is a balanced budget per state statute with approximately \$52,990 in revenues over expenses.

Attachment:

None