



City of Ketchum

February 22, 2022

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

FY 2022

Monthly Financial Reports

As of November 30, 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).

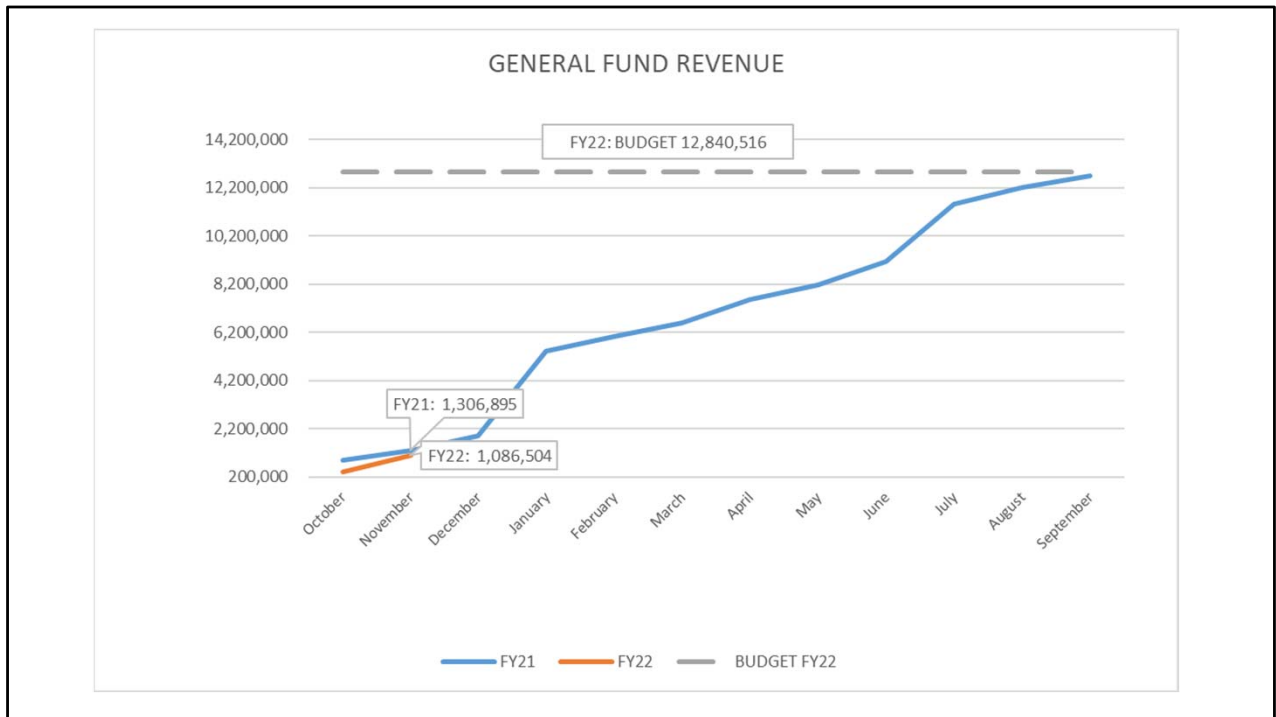
Each chart includes information on current progress relative to the prior year and the current budget.

Summary for November 30, 2021

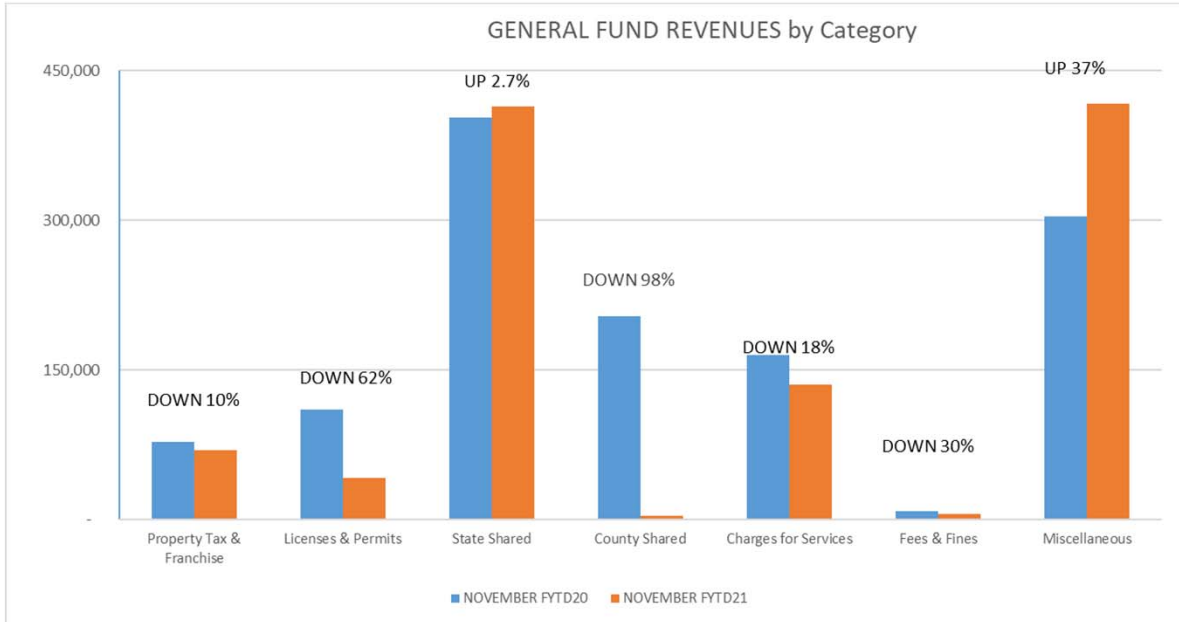
GENERAL FUND		
1.	REVENUES	
	Approved Budget	12,840,516
	Year to Date (YTD)	1,086,504
2.	EXPENDITURES	
	Approved Budget	12,840,516
	Year to Date (YTD)	1,985,921
3.	Net Position	-

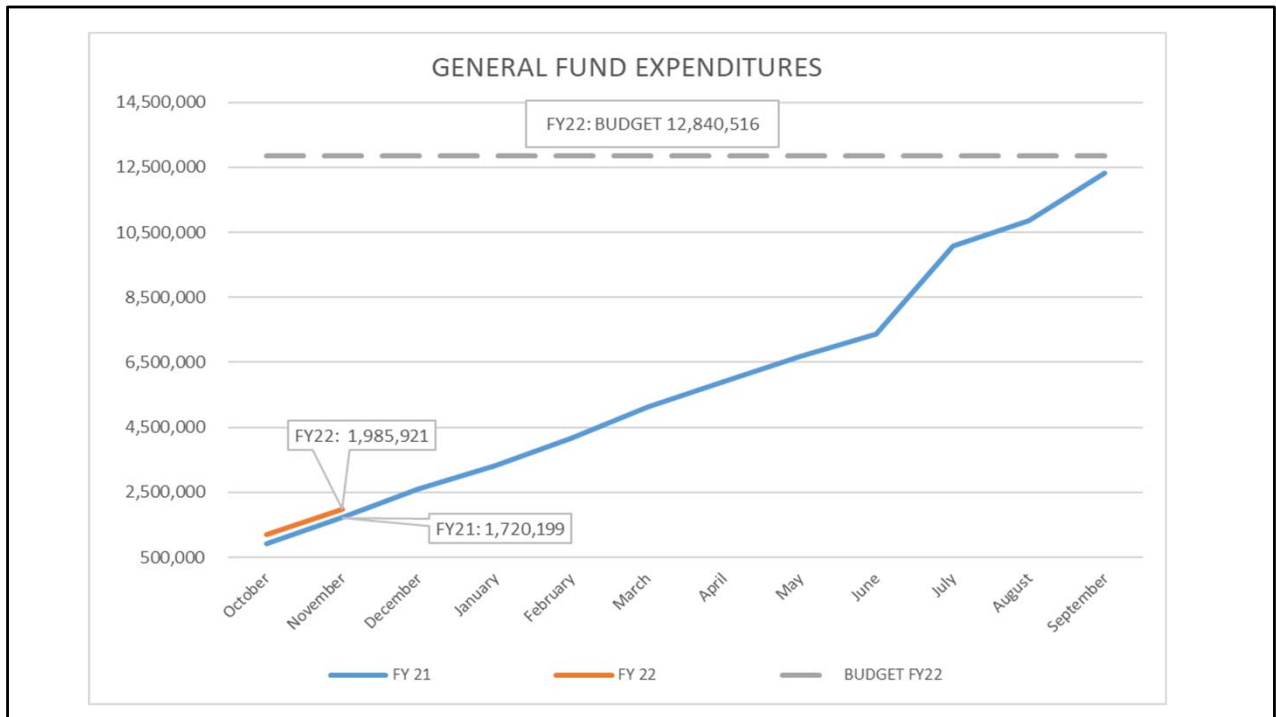
LOCAL OPTION TAX		
1.	REVENUES	
	Approved Budget	2,400,000
	Year to Date (YTD)	524,564
2.	EXPENDITURES	
	Approved Budget	2,400,000
	Year to Date (YTD)	508,299
3.	Net Position	-

General Fund

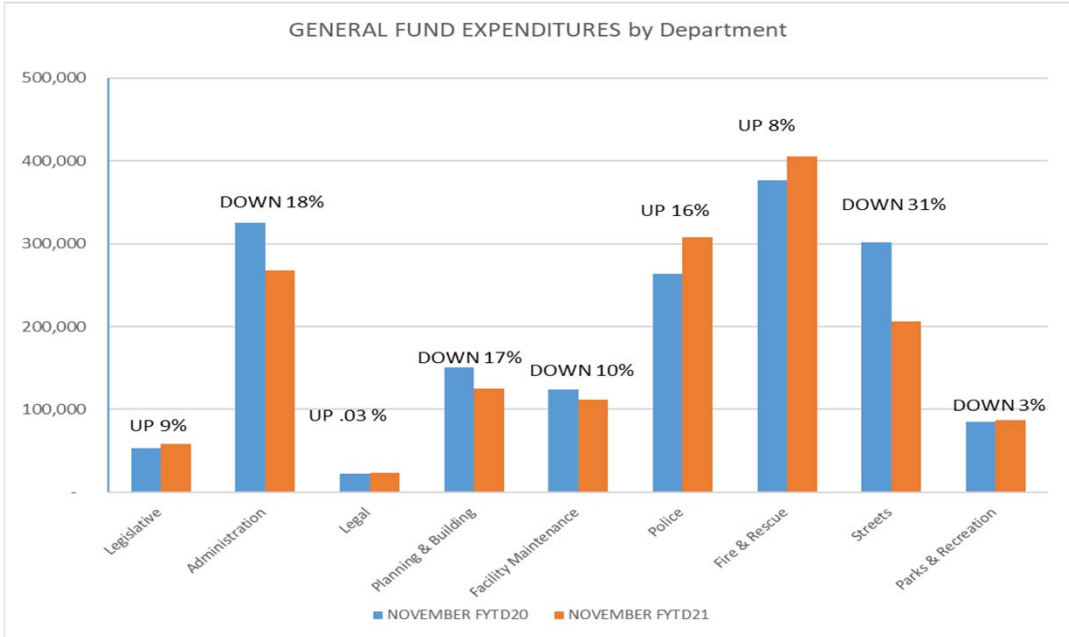


The General Fund revenues are down approximately \$220,391 (16%) in FYTD compared to FY2021. This decrease is largely due to timing of the receipts for Blaine County Ambulance we expect the October and November payments in December.

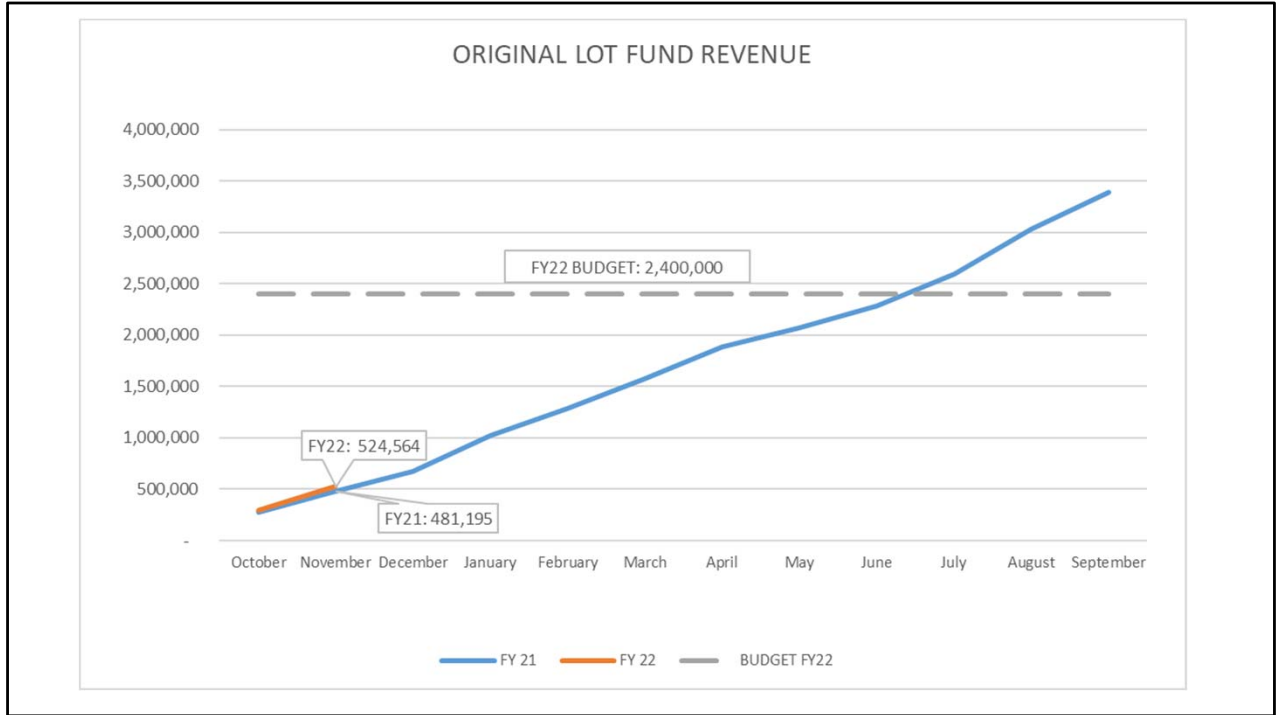




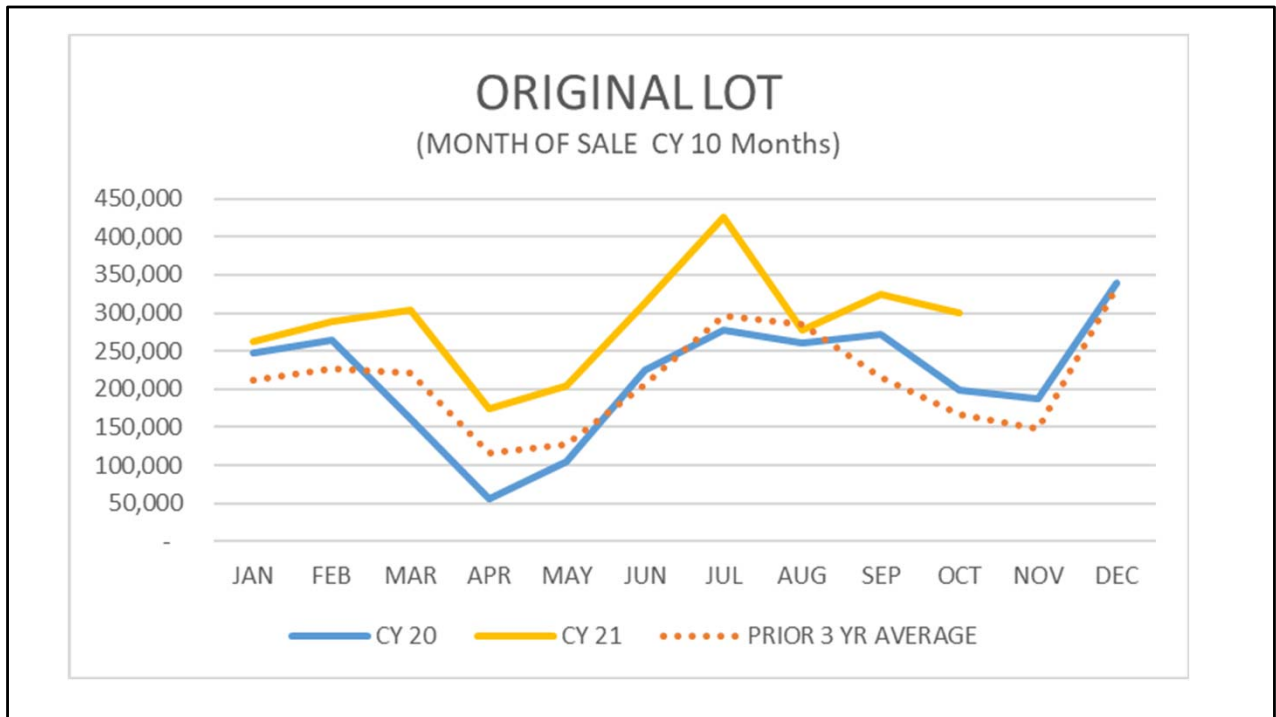
The General Fund expenditures are up \$265,722 (15%) FYTD. This increase is largely due to transfer of the ARPA funds to the Strategic Initiative Fund 54.



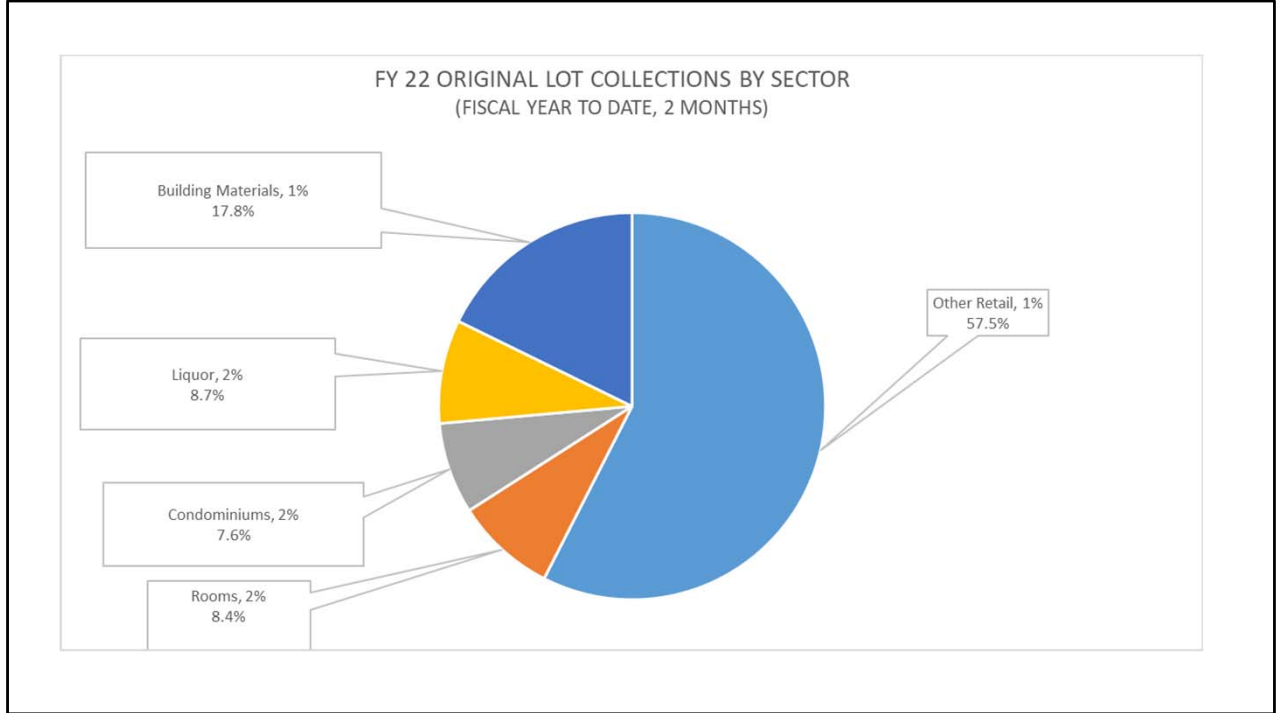
LOT Analysis



Revenue to the Original LOT Fund is up approximately \$43,369 (9%) FYTD. This increase is largely due to retail, condo and building material receipts.

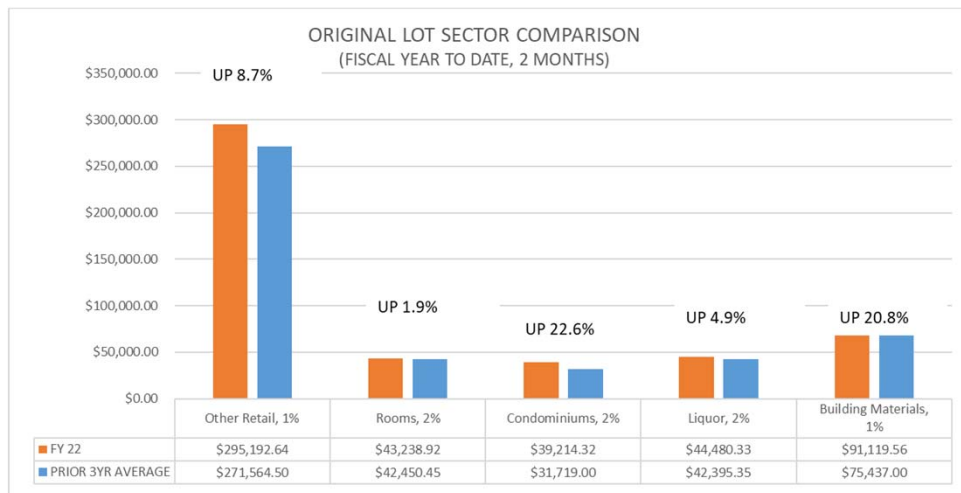


Original LOT for October month of sale are up approximately 38.3% compared to last year and up approximately 105% compared to the prior three-year average.



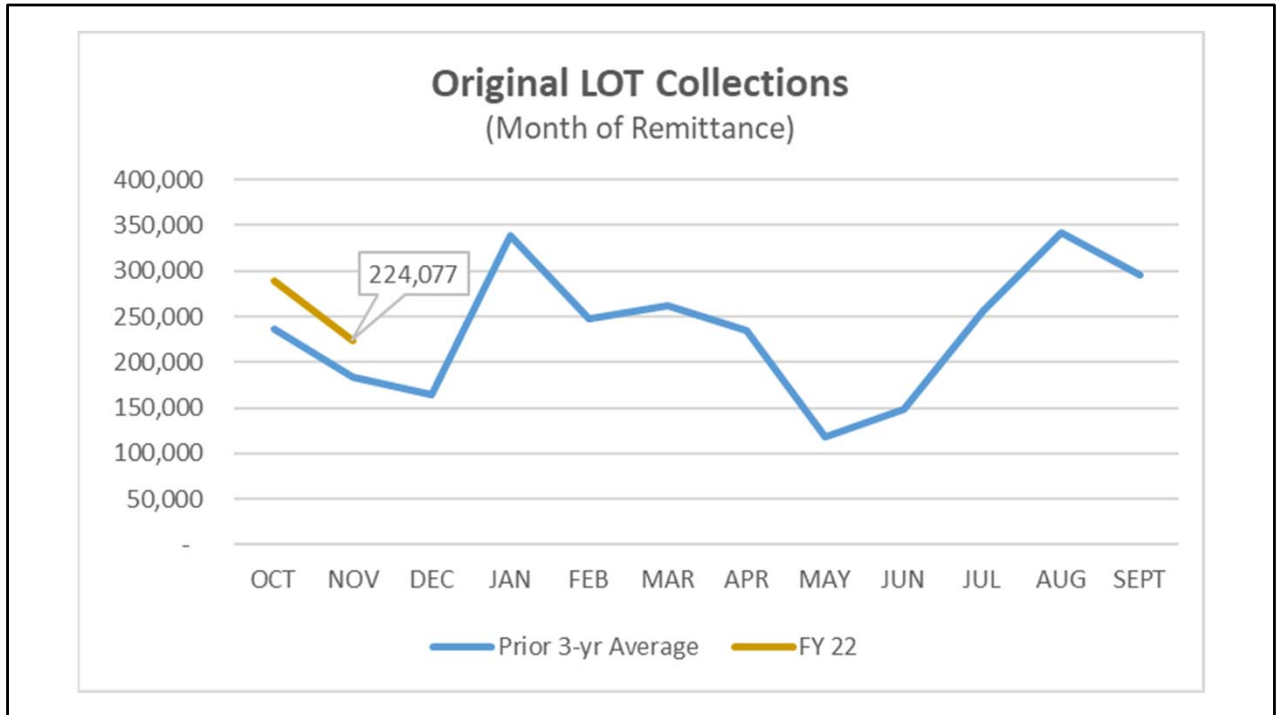
To date in FY 22 (2 months), Original LOT collections have been generated by each sector as follows:

1. Retail has generated 57.5% of the total.
2. Building Materials have generated 17.8%.
3. Liquor has generated 8.7%
4. Rooms have generated 8.4%.
5. Condominiums have generated 7.6%.



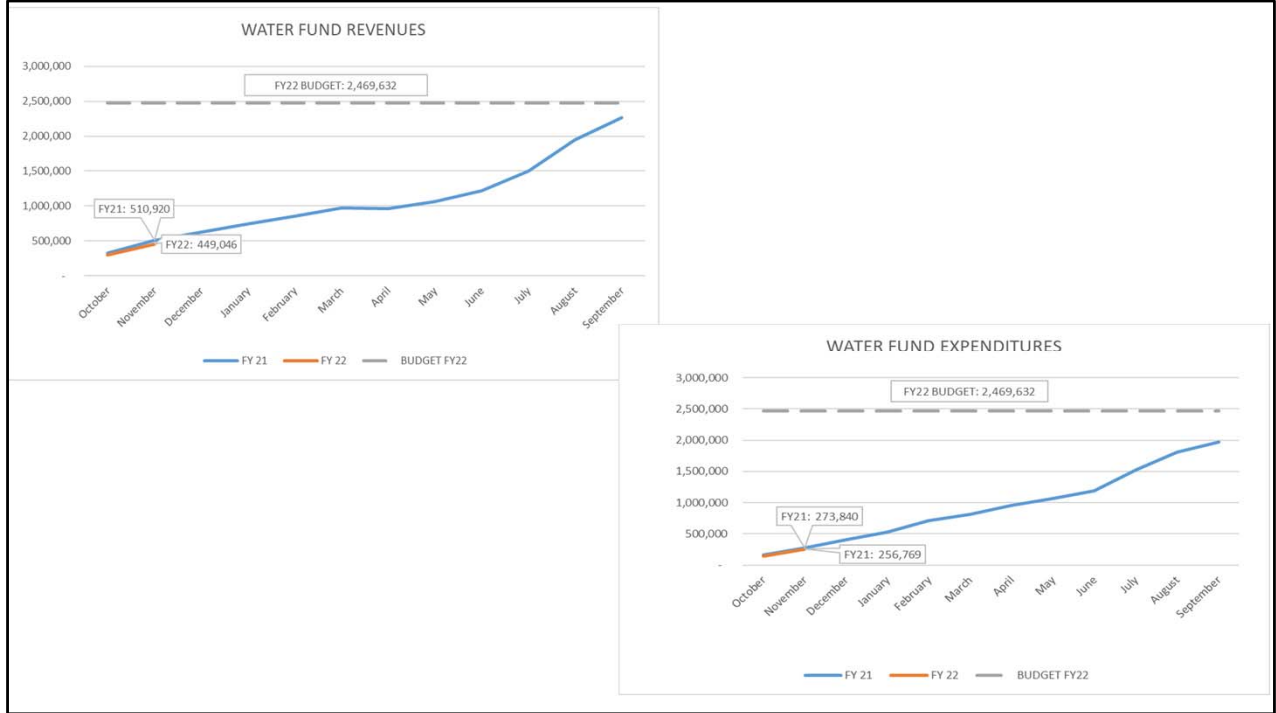
Through the first 2 months of FY 22, collections compared to the prior three-year average are as follows:

1. Retail is up 8.7%.
2. Rooms are up 1.9%.
3. Condominiums are up 22.6%
4. Liquor is up 4.9%.
5. Building Materials are up 20.8%.



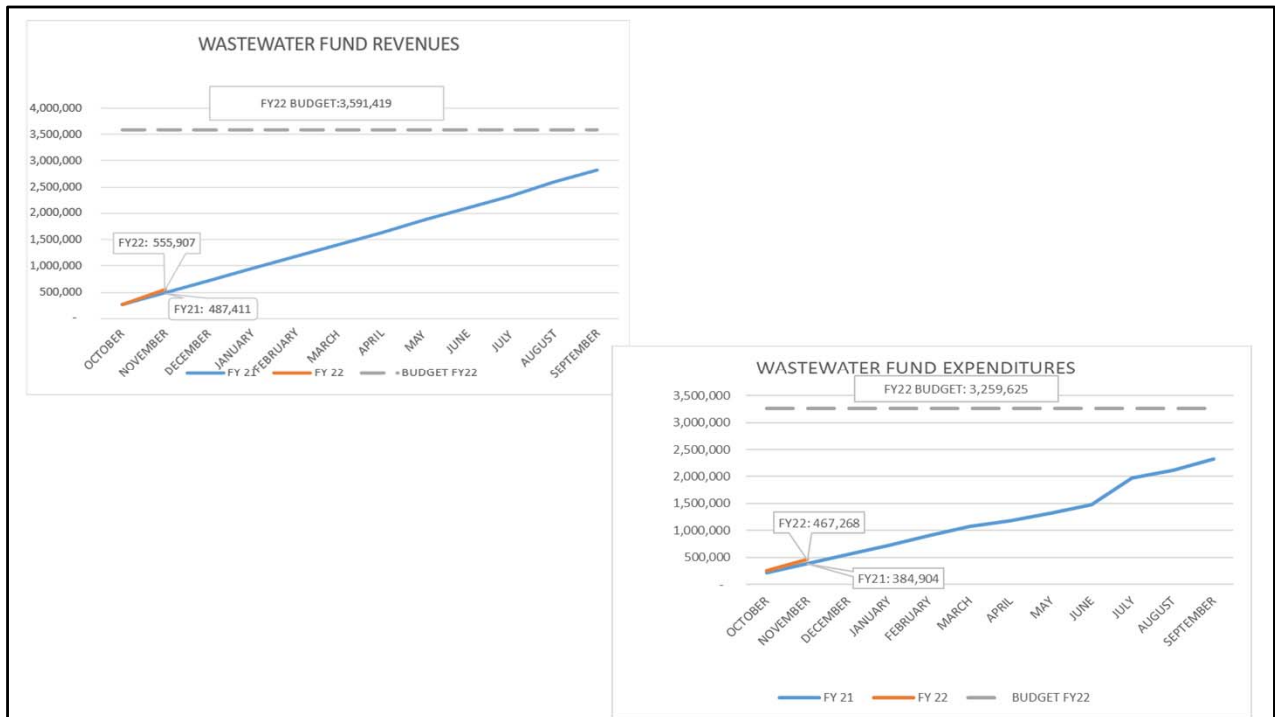
Revenues from Original LOT covered sales are up approximately 33.7% compared to the average of the prior three years.

Enterprise Funds



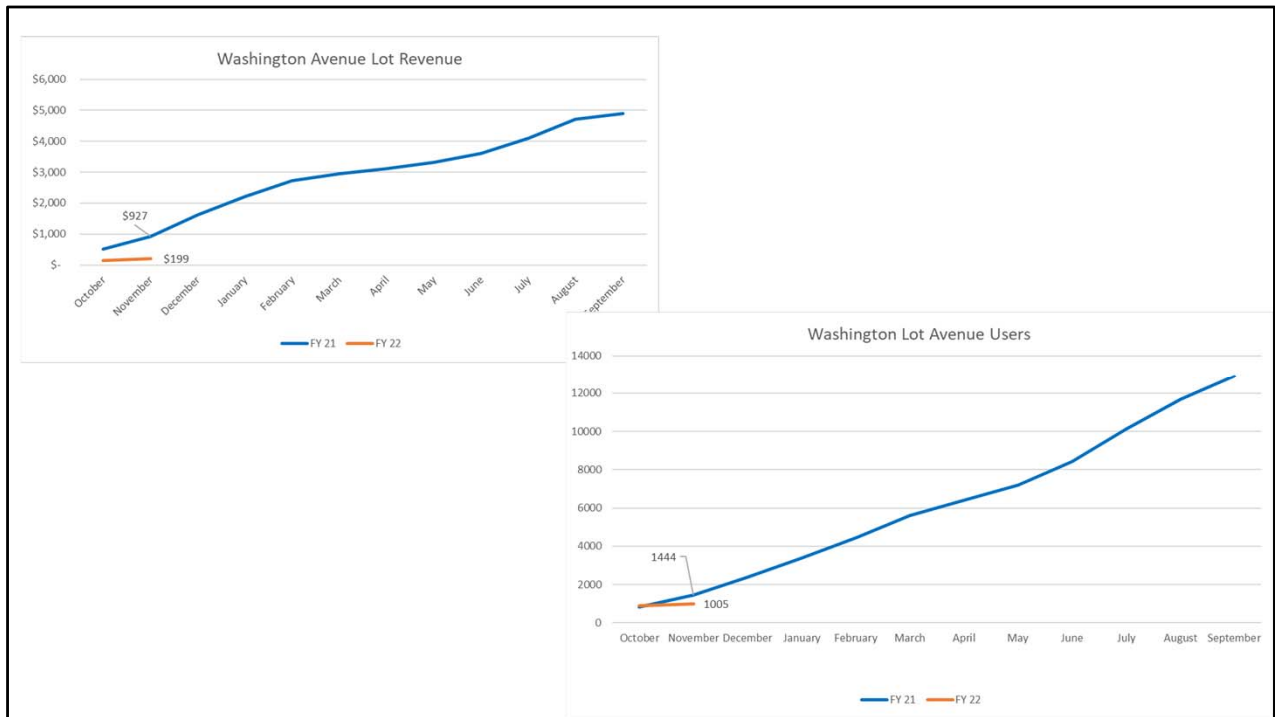
The Water Fund revenues are down \$61,874 (12%) FYTD. The decrease in revenue is largely due to water conservation.

The Water Fund expenditures are down \$17,071 (6%) FYTD.

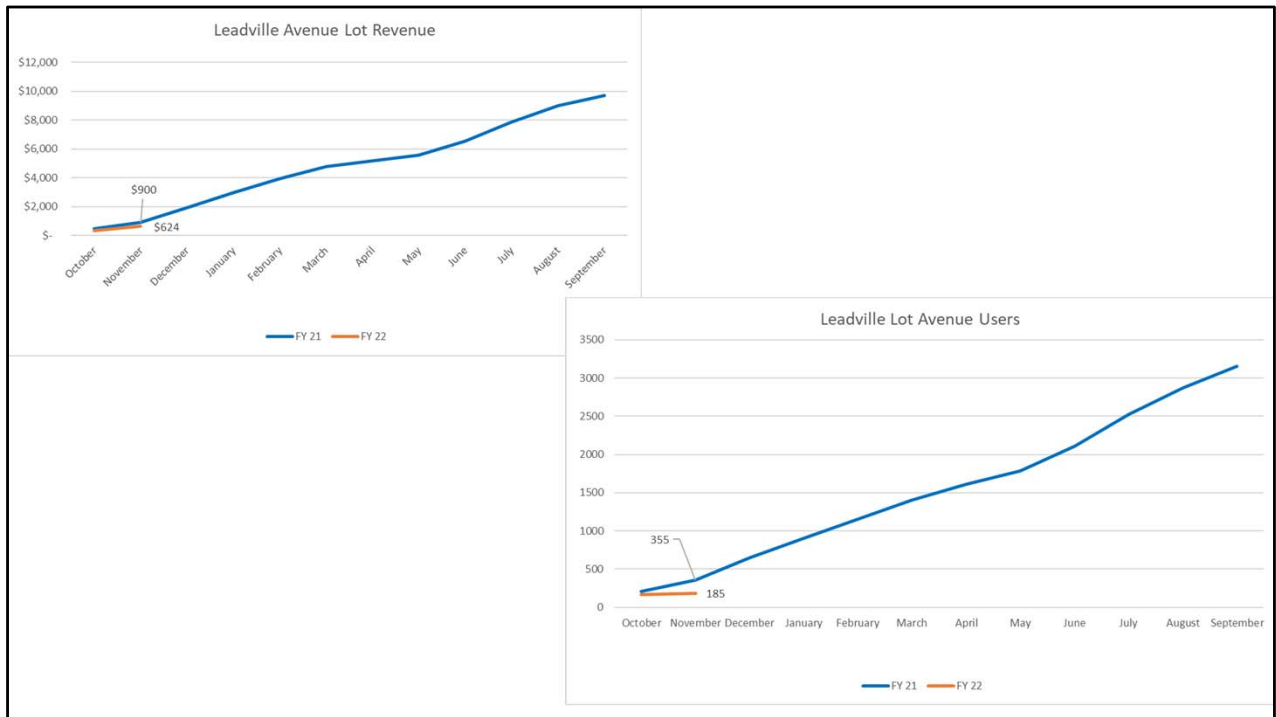


The Wastewater Fund revenues are up \$68,496 (14%) FYTD. The increase is due to two sources, charges for service and billings to the SVWSD. The Wastewater Fund expenditures are up \$82,364 (21%) FYTD. The increase is due to capital improvement transfers.

Off-Street Parking Lots



In the fiscal year to date, revenues at the Washington Avenue parking lot are down \$728 (80%) and users are down 439 (30%) relative to the prior year.



In the fiscal year to date, revenues at the Leadville Avenue parking lot are down \$277 (30%) and users are down 170 (48%) relative to the prior year.