



## City of Ketchum

December 19, 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 Reports**

#### Recommendation and Summary

Staff is recommending the council receive and file the Treasurer's monthly reports in accordance with statutory requirements and adopt the following motion:

***"I move to receive and file the Treasurer's financial reports."***

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."

Idaho State Statute 50-1011 establishes an additional requirement for a quarterly financial report "indicating salaries, capital outlay and a percentage comparison to the original appropriation." Such quarterly reports require publication on the City website within 30 days of the end of the quarter pursuant to 50-208. Finally, 50-708 creates the requirement that "at least once in each quarter of each year, the council shall examine by review of a quarterly treasurer's report included upon the city council agenda the accounts and doings subject to management by the chief financial officer of the city."

#### Analysis

Pursuant to the above statutory requirements, enclosed for Council review are the monthly and quarterly financial reports showing the financial condition of the City as of December 31, 2021. These reports, along with complete financial statements, are available on the City's website.

#### Sustainability

There is to sustainability impact to this reporting.

#### Financial Impact

There is no financial impact to this reporting.

#### Attachments

- Attachment A: Monthly Financial Report

FY 2023

Monthly  
Financial Reports

As of November 30, 2022



This packet is divided into three sections: (1) General Fund (2) Original LOT (3) In-Lieu Housing (4) City/County Housing Fund (5) Enterprise Funds.

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

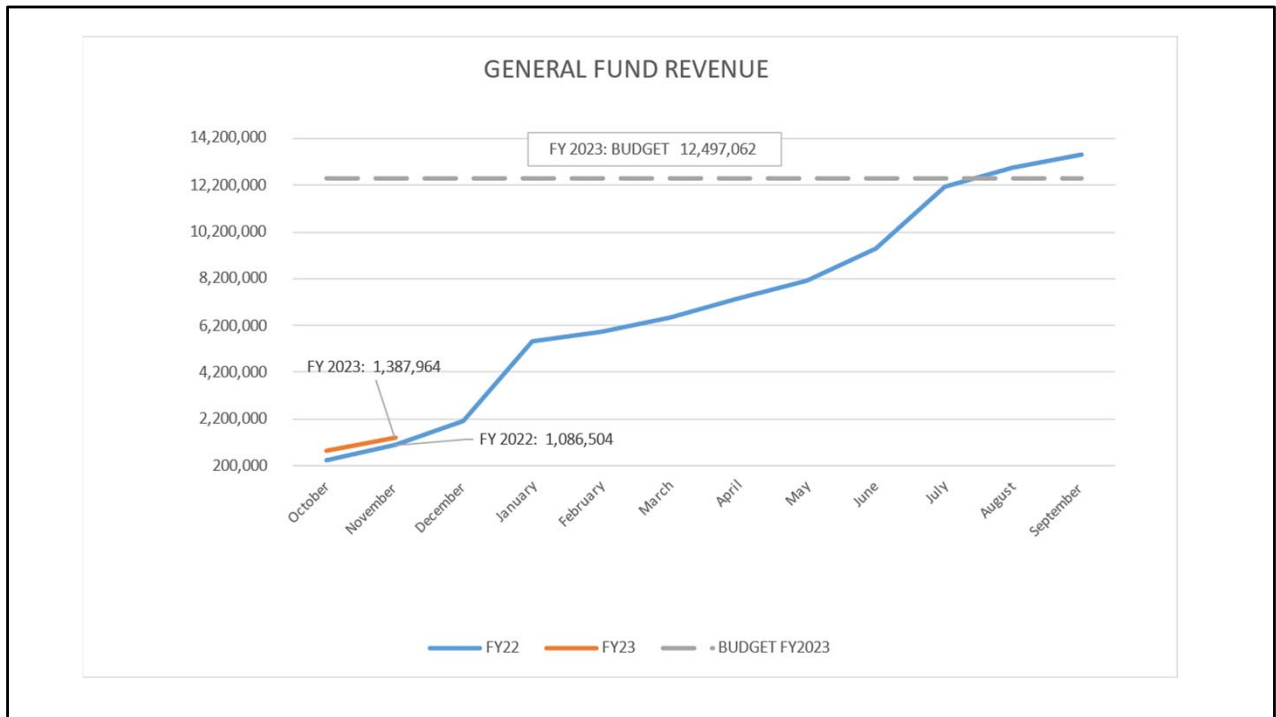
# Summary

GENERAL FUND				
<b>1. REVENUES</b>	<b>Year to Date</b>	<b>%</b>	<b>Remaining</b>	<b>%</b>
Approved Budget	12,497,062			
Year to Date (YTD)	1,387,964	11.1%	11,109,098	88.9%
<b>2. EXPENDITURES</b>				
Approved Budget	12,497,062			
Year to Date (YTD)	1,622,285	13.0%	10,874,777	87.0%
<b>3. Net Position</b>	(234,321)			
<b>4. Fund Balance Carry Over FY22</b>	3,548,554			
<i>17% assigned by Council</i>	2,124,501			

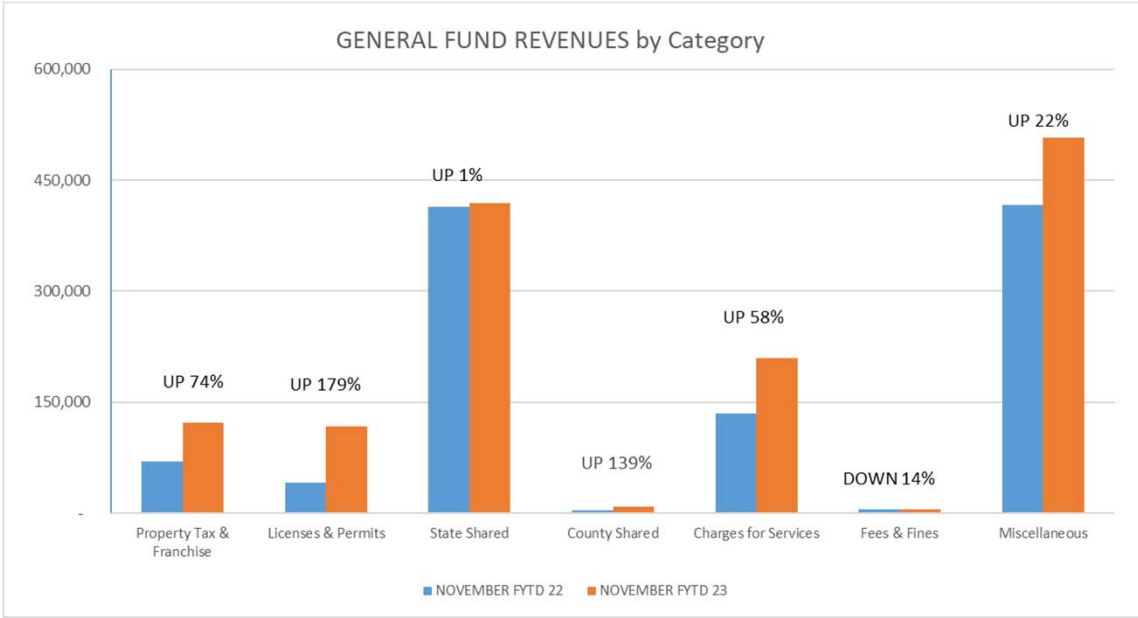
LOCAL OPTION TAX				
<b>1. REVENUES</b>	<b>Year to Date</b>	<b>%</b>	<b>Remaining</b>	<b>%</b>
Approved Budget	2,846,469			
Year to Date (YTD)	234,809	8%	2,611,660	92%
<b>2. EXPENDITURES</b>				
Approved Budget	2,846,469			
Year to Date (YTD)	541,029	19%	2,305,440	81%
<b>3. Net Position</b>	(306,219)			
<b>4. Fund Balance Carry Over</b>	454,669			

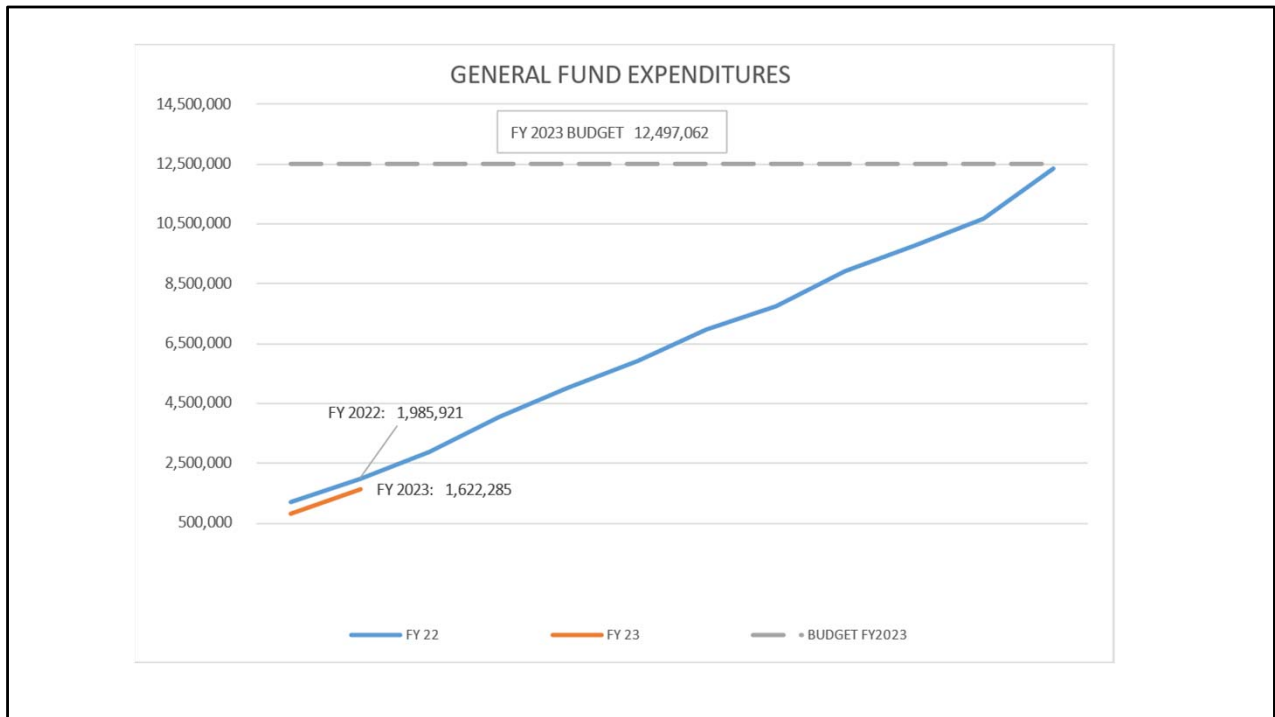
# General Fund

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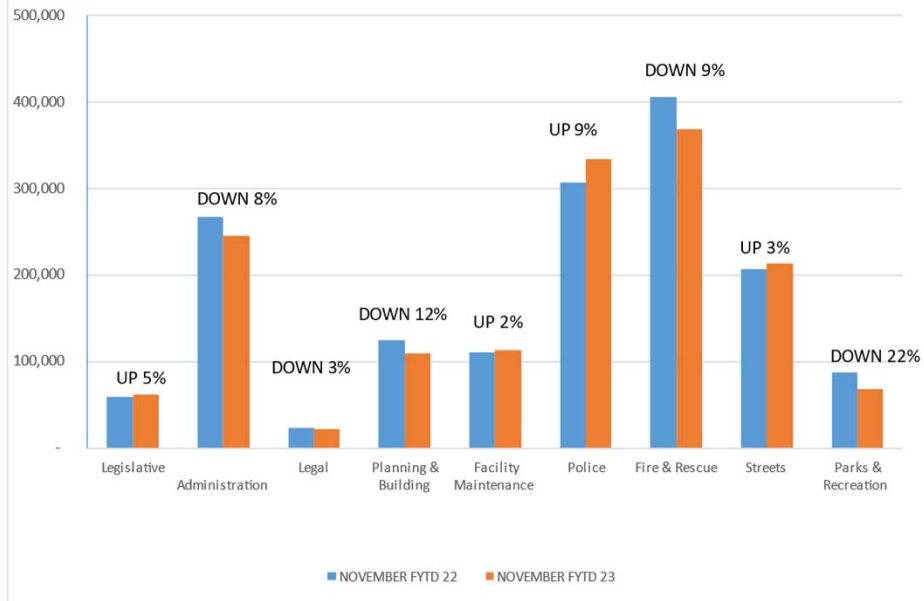
The General Fund revenues are up approximately \$301,460 (28%) compared to FY2022. The increase is largely due to an increase in the LOT transfer for emergency services, interest earned State of Idaho LGIP and permitting.





The General Fund expenditures are down \$363,636 (18%) FYTD. The decrease is largely due to salaries, last fiscal year we had three payrolls in October and two this fiscal year.

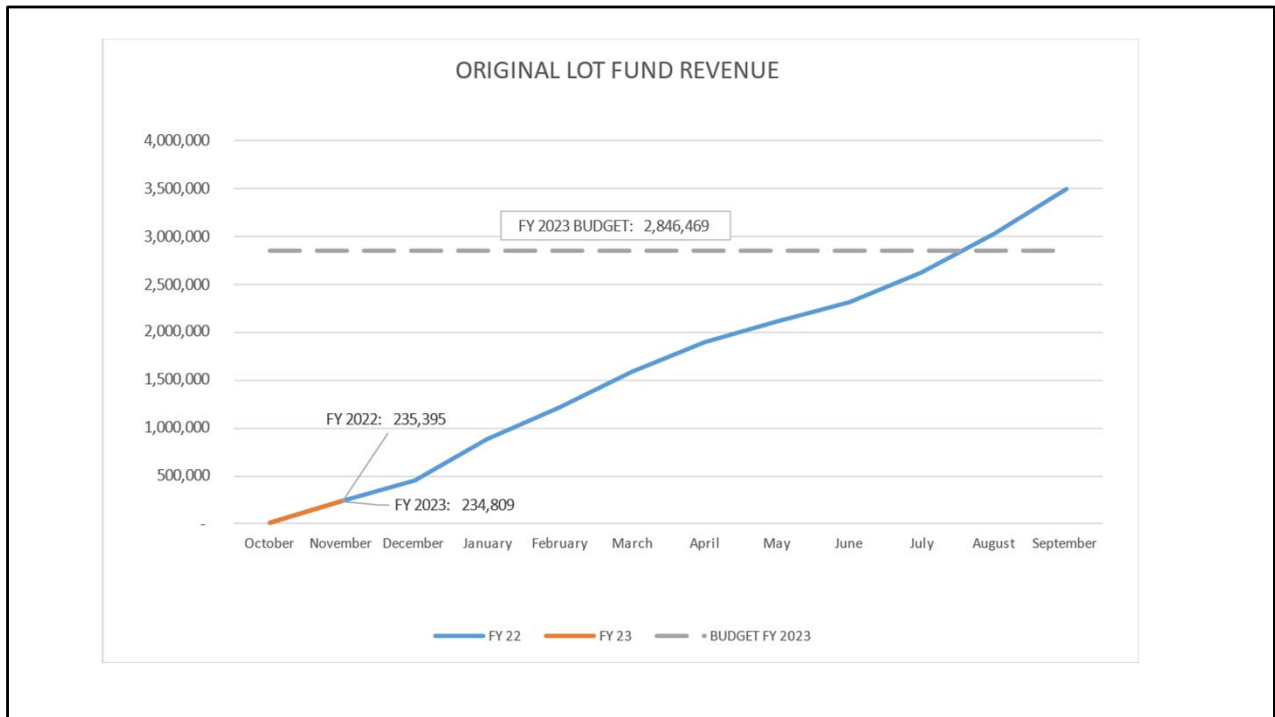
GENERAL FUND EXPENDITURES by Department



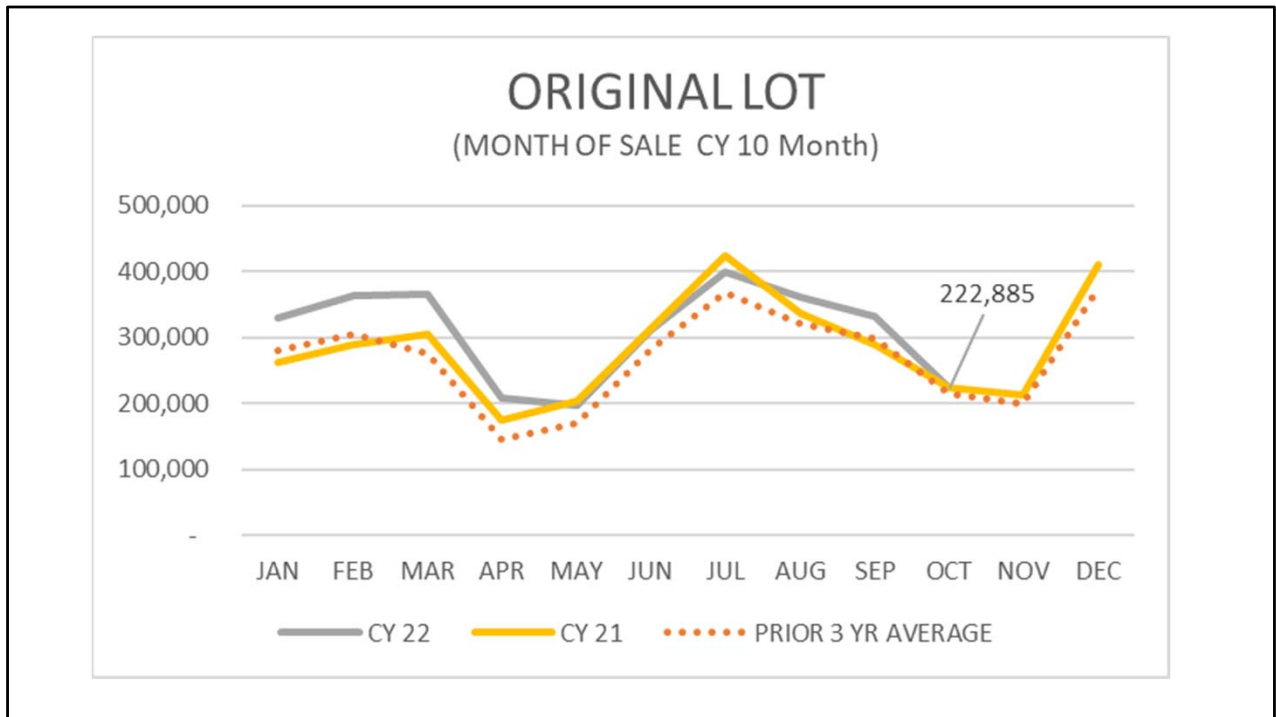


# LOT Analysis

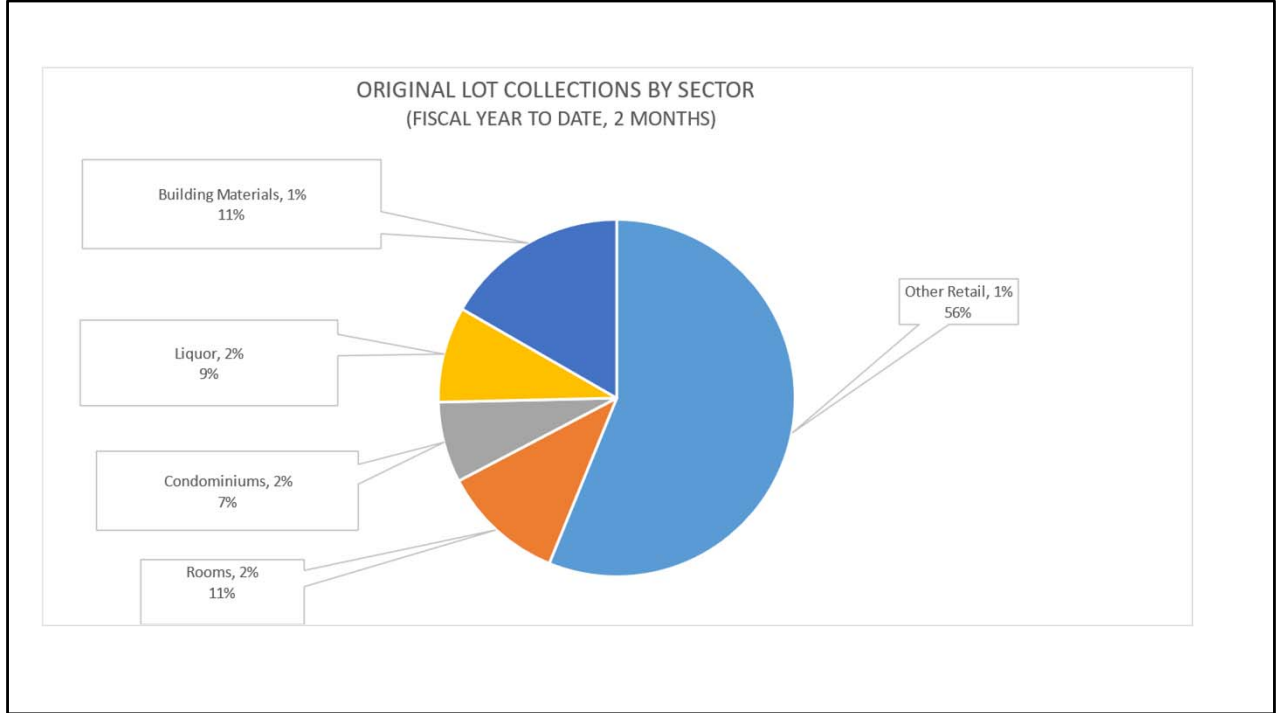
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Revenue to the Original LOT Fund is up approximately \$586 (0.2%) FYTD.

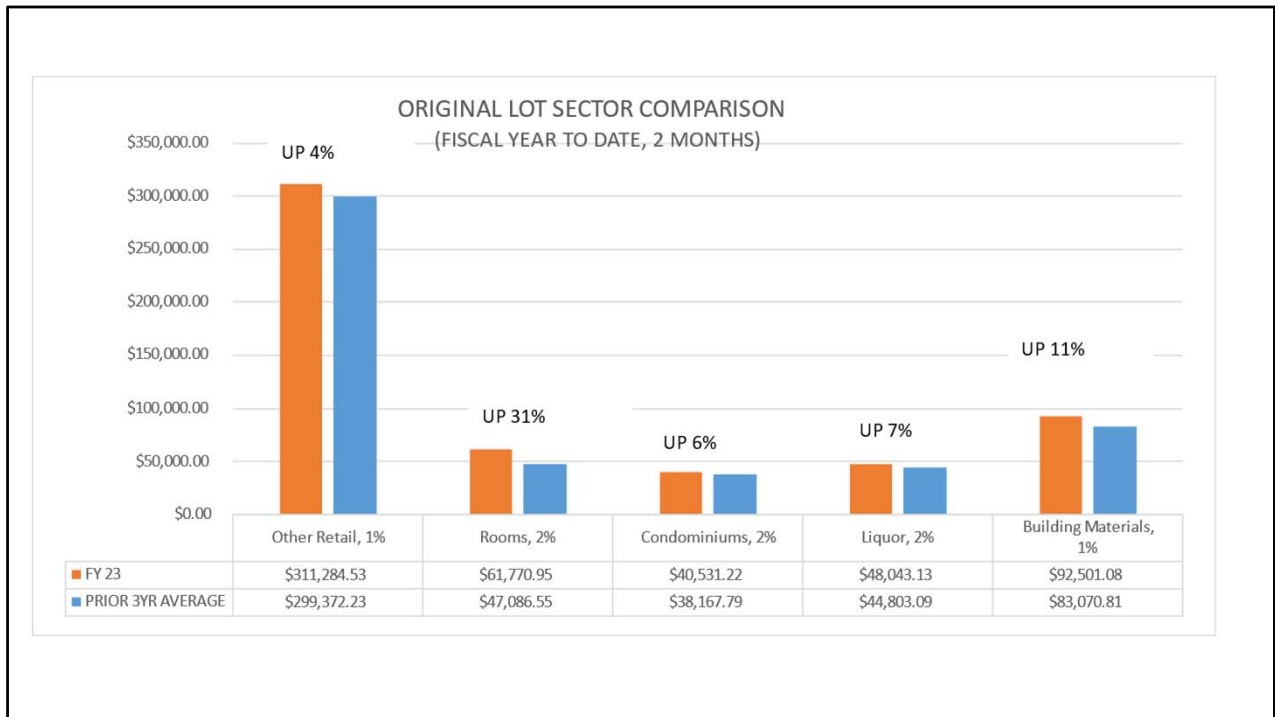


Original LOT for October month of sale are down approximately 0.5% compared to last year and up approximately 4% compared to the prior three-year average.



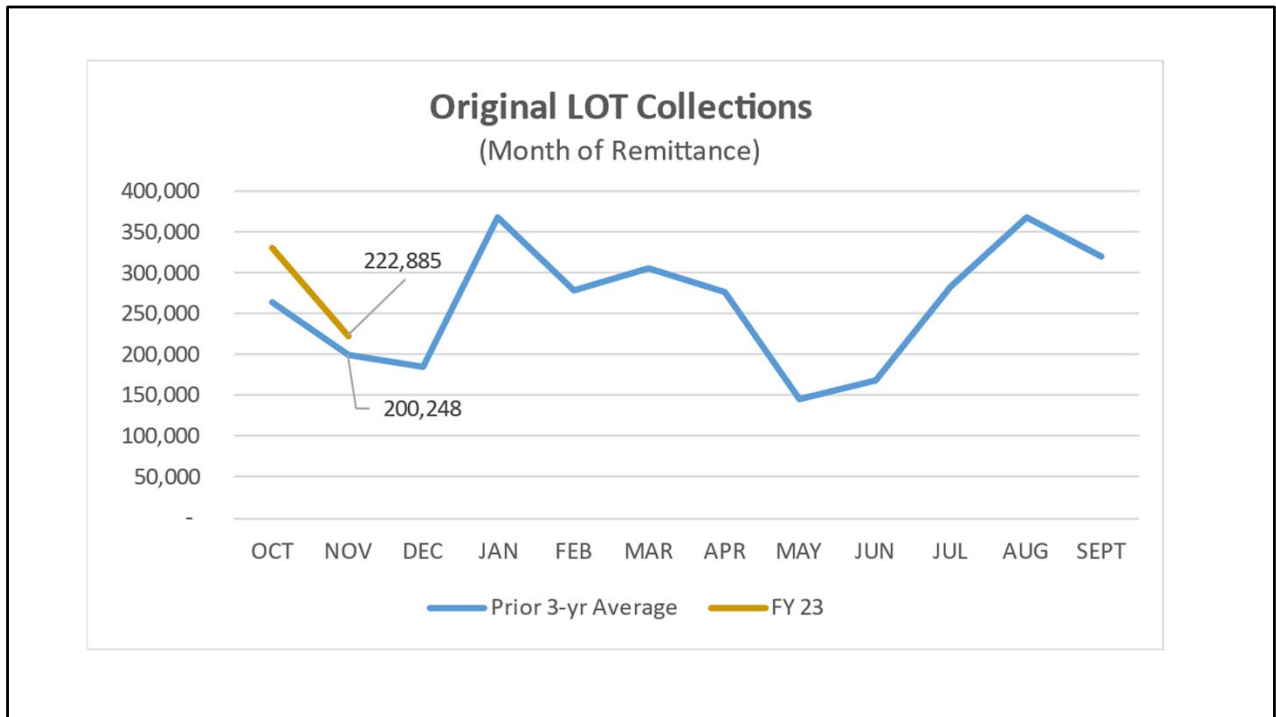
To date in FY 2023 (2 month), Original LOT collections have been generated by each sector as follows:

1. Retail has generated 56% of the total.
2. Building Materials have generated 11%.
3. Liquor has generated 9%.
4. Rooms have generated 11%.
5. Condominiums have generated 7%.



Through the two month of FY 2023, collections compared to the prior three-year average are as follows:

1. Retail is up 4%.
2. Rooms are up 31%.
3. Condominiums are up 6%
4. Liquor is up 7%.
5. Building Materials are up 11%.



Revenues from Original LOT covered sales are up approximately 11.3% compared to the average of the prior three years.

# In-Lieu Housing Fund

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<b>IN-LIEU HOUSING</b>						
<b>1.</b>	<b>REVENUES</b>		<b>Year to Date</b>	<b>%</b>	<b>Remaining</b>	<b>%</b>
	Approved Budget		305,000			
	Year to Date (YTD)		228,873	75.0%	76,127	25.0%
<b>2.</b>	<b>EXPENDITURES</b>					
	Approved Budget		305,000			
	Year to Date (YTD)		768,449	252.0%	(463,449)	-152.0%
<b>3.</b>	<b>Net Position</b>		(539,576)			
<b>4.</b>	<b>Fund Balance Carry Over</b>		2,366,255			
	FY 2022 Budgeted for projects		2,500,000			
	FY 2023 Bluebird Additional Funding		800,000			
			<u>3,300,000</u>			

Fund balance carry over from FY21 \$2,366,255 are restricted for Bluebird Village as well as the FY2023 budget of \$305,000. FY2023 budget will be amended.



# City/County Housing Fund

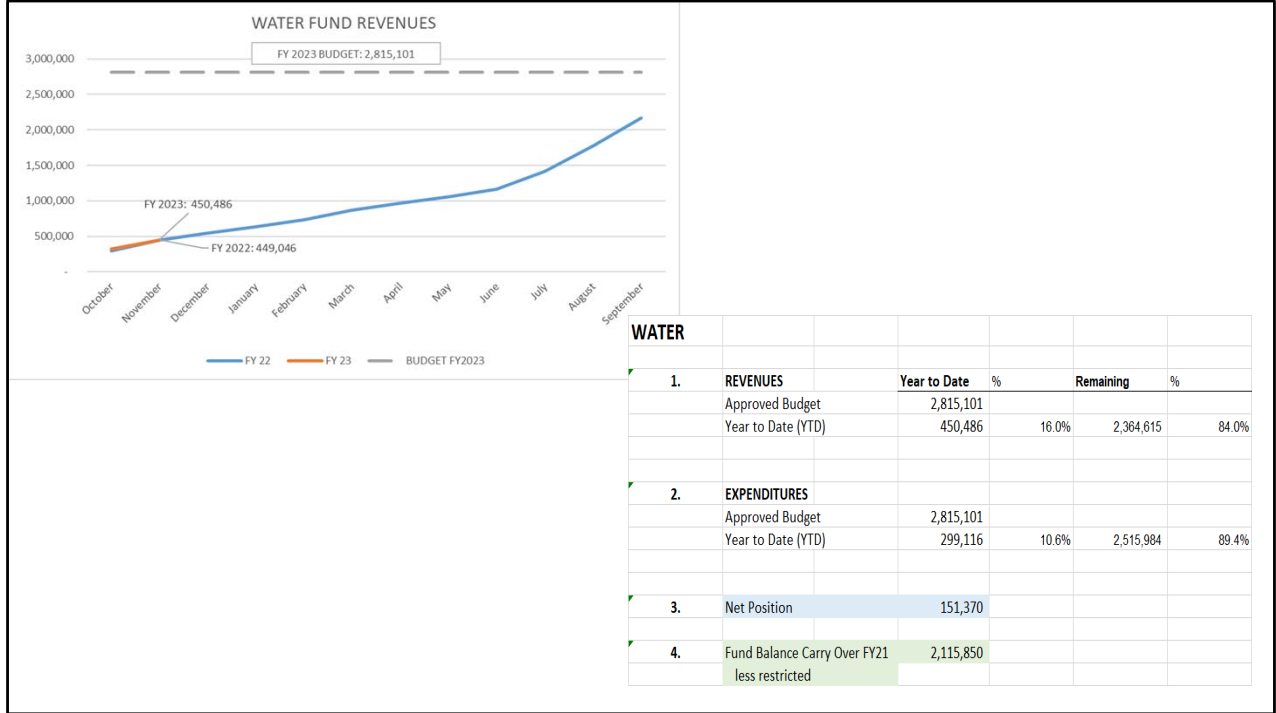
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**City/County Housing Fund**

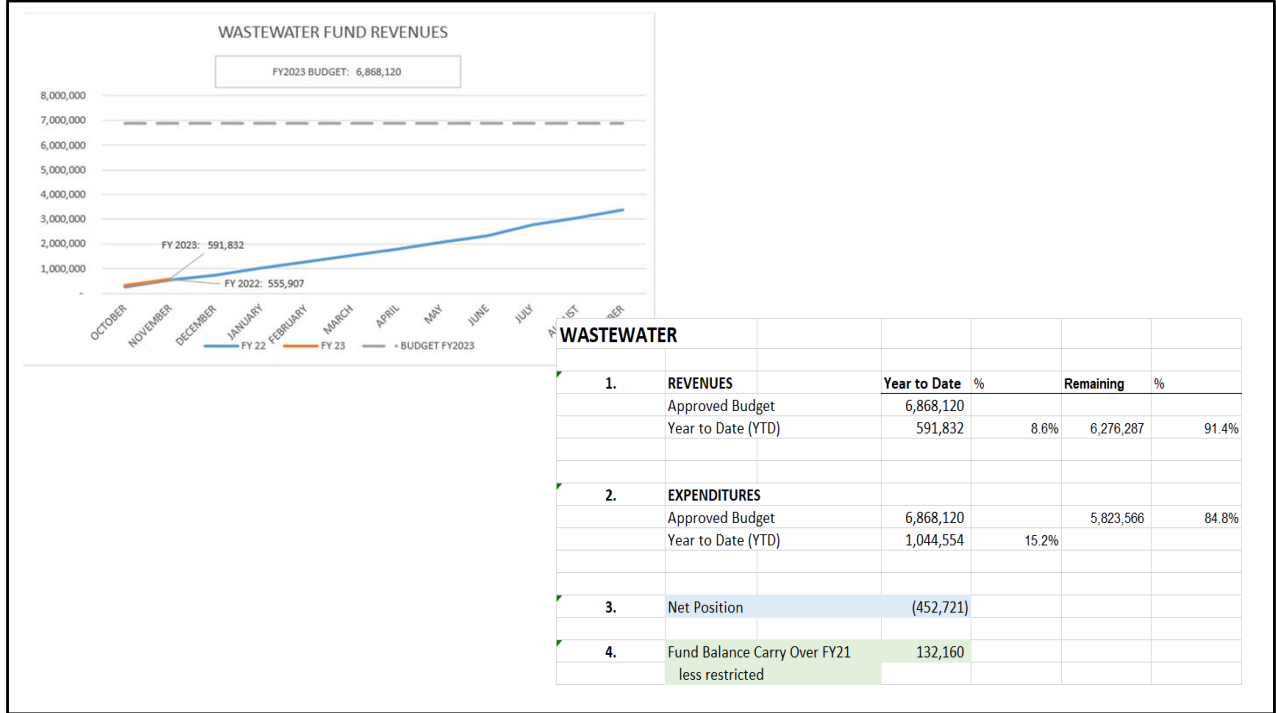
1.	<b>REVENUES</b>	<b>Year to Date %</b>		<b>Remaining</b>	<b>%</b>
	Approved Budget	848,349			
	Year to Date (YTD)	44,392	5.2%	803,958	94.8%
2.	<b>EXPENDITURES</b>				
	Approved Budget	848,349			
	Year to Date (YTD)	97,162	11.5%	751,187	88.5%
3.	Net Position	(52,771)			
4.	Fund Balance Carry Over	551,194			
	<b>Revenue</b>				
	Transfer from GF Fund Balance	250,000		Budget amendment	
	Blaine Couty for Housing	60,000		Budget amendment	
	<b>Purchase Orders/Contract Expenditures</b>				
	#20701 Agnew & Beck	92,200			
	#22052 Sullivan & Reberger	25,000			
	#22038 Carissa Connelly	95,000			
	#22038 Carissa Connelly extention	38,000	400 hrs @95		
	#22071 Canyon Excavation	18,535	Lifttower Lodge		
	#22121 Rian Rooney	30,000			
	Communication to the public May election	15,000			
	#20638 Nested	15,750			
	Total PO/Contracts	329,485			

# Enterprise Funds

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The Water Fund revenues are up \$1,440 (0.3%) FYTD.



The Wastewater Fund revenues are up \$35,925 (6%) FYTD.