



## City of Ketchum

January 18, 2022

Mayor Bradshaw and City Councilors  
City of Ketchum  
Ketchum, Idaho

Mayor Bradshaw and City Councilors:

### **Recommendation to Receive and File Treasurer's Monthly and Quarterly Financial Reports**

#### Recommendation and Summary

Staff is recommending the council receive and file the Treasurer's monthly and quarterly 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 and quarterly 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: Quarterly Financial Report
- Attachment B: Monthly Financial Report Charts



**CITY OF KETCHUM  
TREASURER'S QUARTERLY FINANCIAL REPORT  
1st QUARTER - DECEMBER 31, 2021**

FUND	ADOPTED BUDGET	PERSONNEL	OPERATING & ADM EXPENSES	CAPITAL OUTLAY	TRANSFERS	% EXP.	RECEIPTS
GENERAL	12,840,516	1,631,694	885,706	743	361,563	22.4%	2,132,251
WAGON DAYS	122,500	0	11,523	0	0	9.4%	29,301
GENERAL CIP	2,917,366	0	0	92,308	0	3.2%	210,216
CITY SALES TAX	2,400,000	0	352,059	0	356,111	29.5%	741,412
LOT-ADDITIONAL 1%	1,900,000	0	190,418	0	16,562	10.9%	633,896
GO BOND STREET	3,212	0	0	0	0	0.0%	0
FIRE GO BOND	636,050	0	0	0	0	0.0%	65,088
FIRE CONSTRUCTION	0	300	125,283	0	0	0.0%	328
IN-LIEU HOUSING	2,822,050	0	18,750	0	0	0.7%	348,677
STRATEGIC INITIATIVE	864,099	0	16,349	0	0	1.9%	307,050
WATER	2,469,632	121,336	73,369	0	188,734	15.5%	542,665
WATER CIP	487,000	0	0	195,598	0	40.2%	212,868
WASTEWATER	3,259,625	201,194	117,376	0	364,794	21.0%	747,639
WASTEWATER CIP	1,206,000	0	0	5,183	0	0.4%	353,207
POLICE TRUST	95,000	0	0	0	0	0.0%	29
PARKS/REC DEV TRUST	124,050	0	947	10,000	0	8.8%	3,036
DEVELOPMENT TRUST	150,000	0	0	0	1,593	1.1%	42,301
ESF TRUST	0	0	25,274	236,726	0	0.0%	0

CITIZENS ARE INVITED TO INSPECT THE DETAILED SUPPORTING RECORDS OF THE ABOVE FINANCIAL STATEMENTS AT: <https://ketchumidaho.org/administration/page/city-ketchum-financial-reports>.

SHELLIE GALLAGHER RUBEL  
CITY TREASURER

FY 2022

## Monthly Financial Reports

As of December 31, 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.

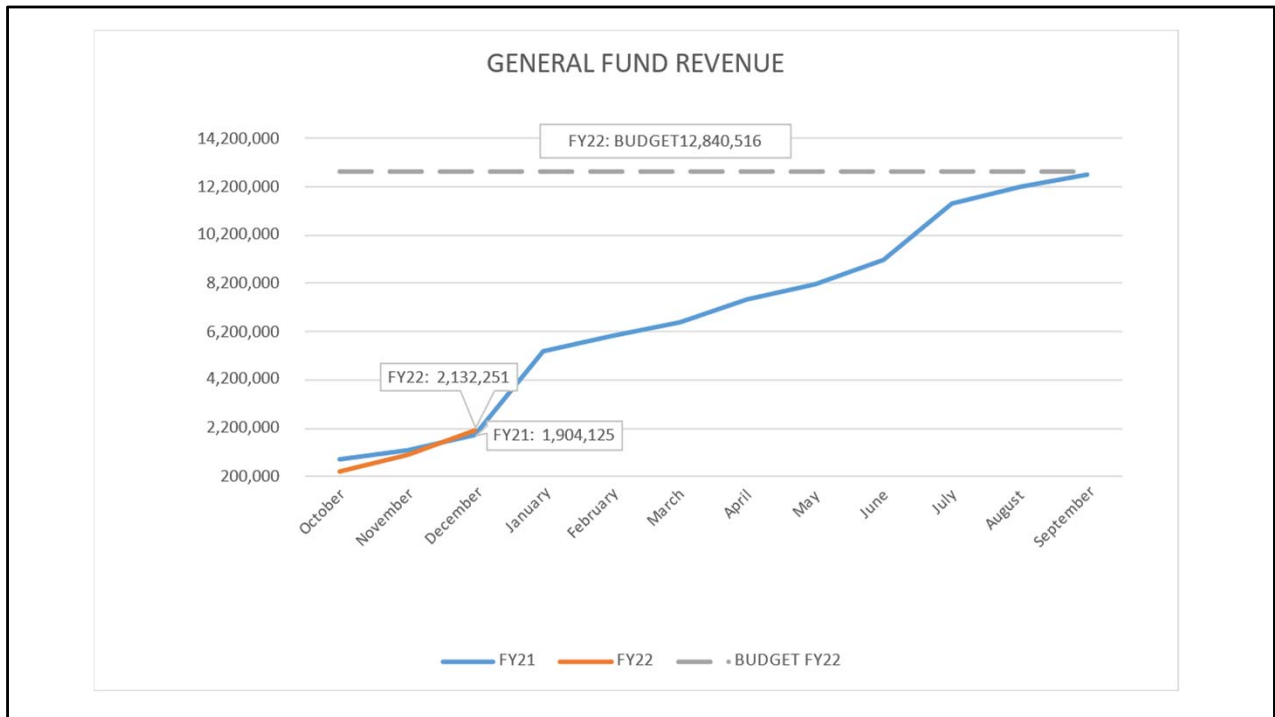
## Summary for December 31, 2021

<b>GENERAL FUND</b>			
<b>1. REVENUES</b>			
Approved Budget	12,840,516		
Year to Date (YTD)	2,132,251	16.6%	
<b>2. EXPENDITURES</b>			
Approved Budget	12,840,516		
Year to Date (YTD)	2,879,706	22.4%	
<b>3. Net Position</b>	(747,456)		

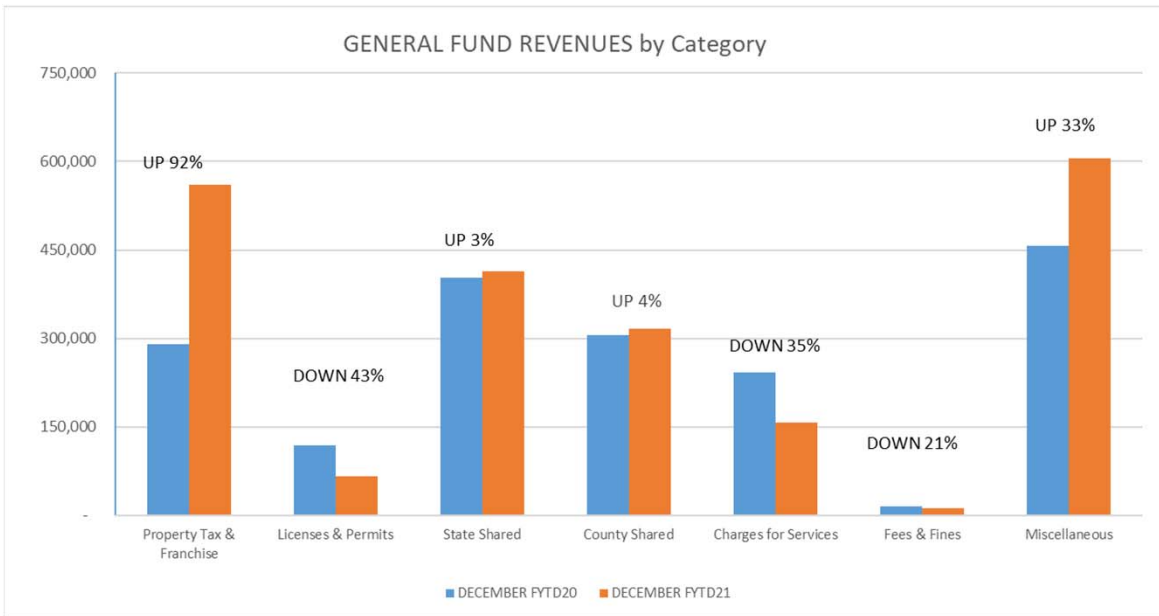
<b>LOCAL OPTION TAX</b>			
<b>1. REVENUES</b>			
Approved Budget	2,400,000		
Year to Date (YTD)	741,412	31%	
<b>2. EXPENDITURES</b>			
Approved Budget	2,400,000		
Year to Date (YTD)	708,170	30%	
<b>3. Net Position</b>	33,242		

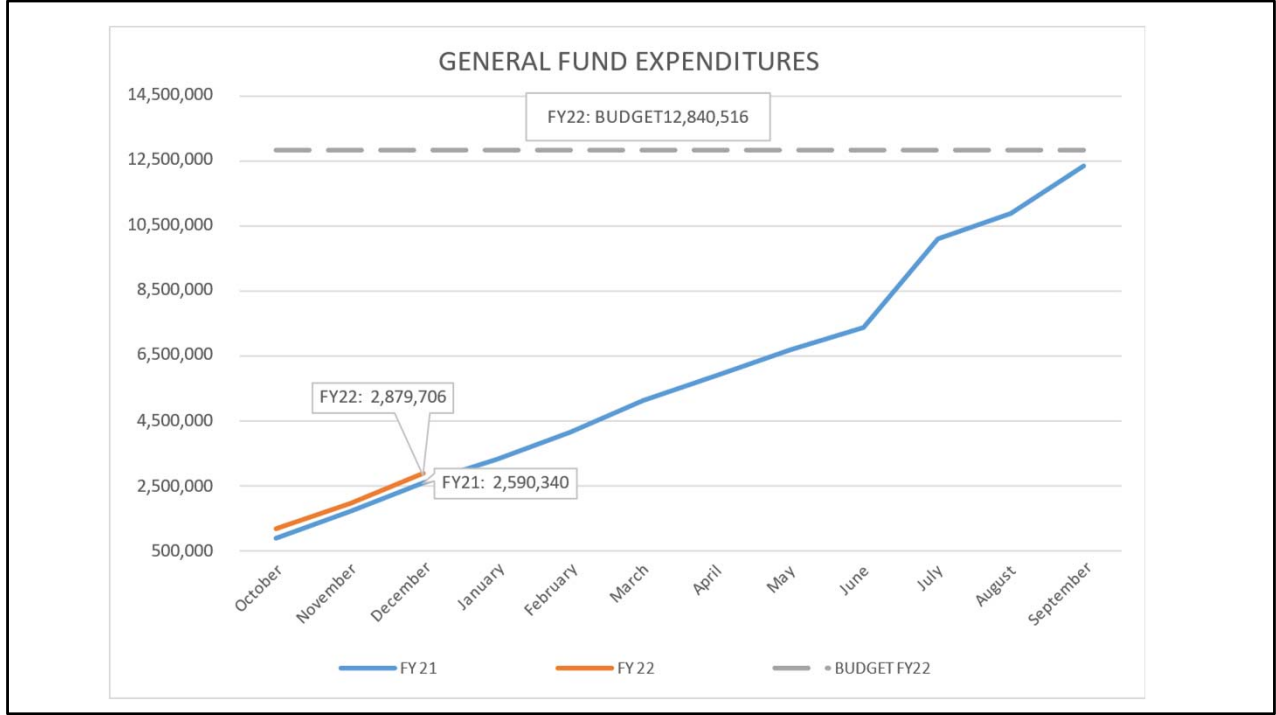
# General Fund

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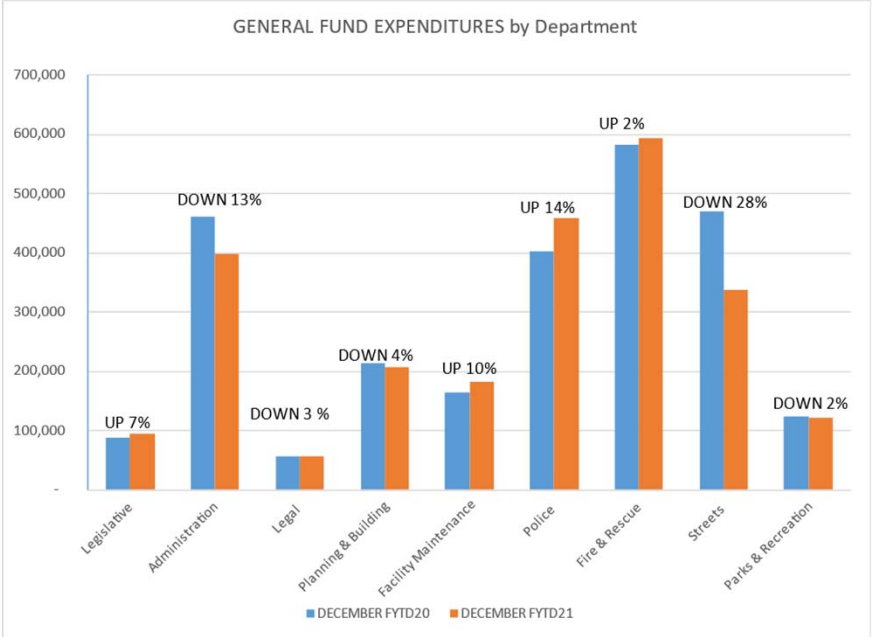
The General Fund revenues are up approximately \$228,126 (12%) in FYTD compared to FY2021. This increase is largely due property tax revenue.





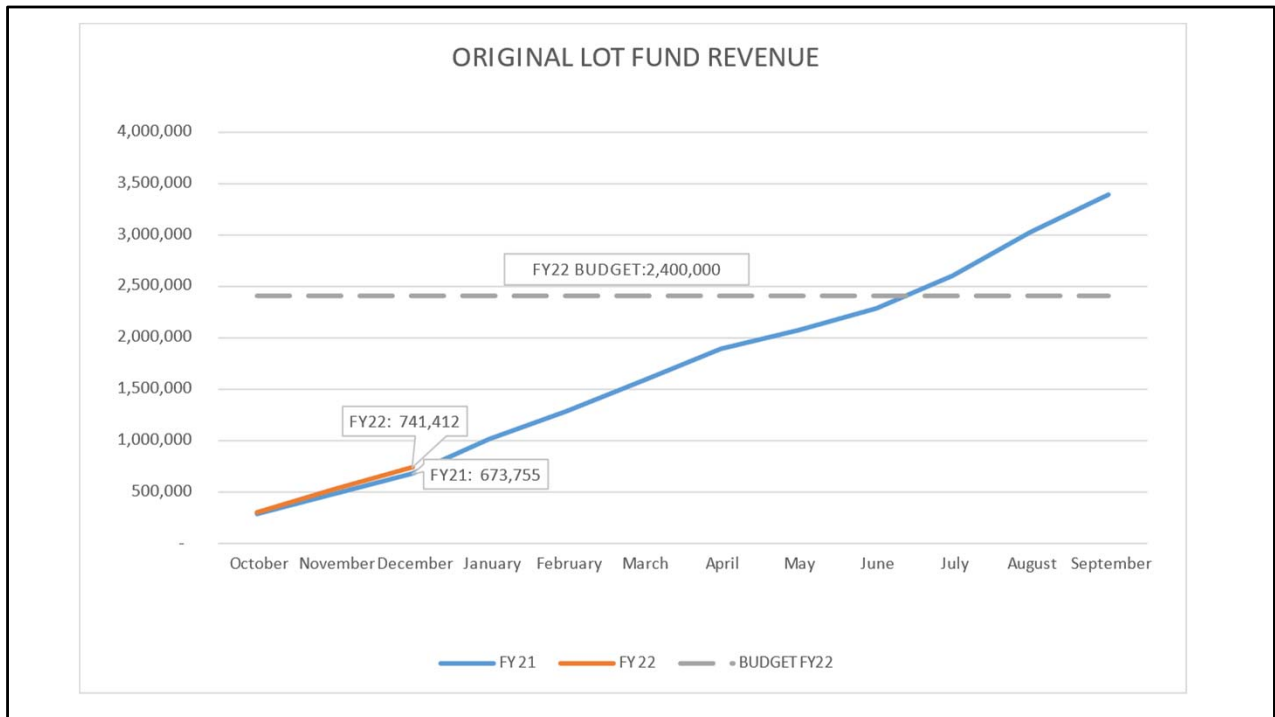
The General Fund expenditures are up \$289,366 (11%) FYTD. This increase is largely due to transfer of the ARPA funds to the Strategic Initiative Fund 54.



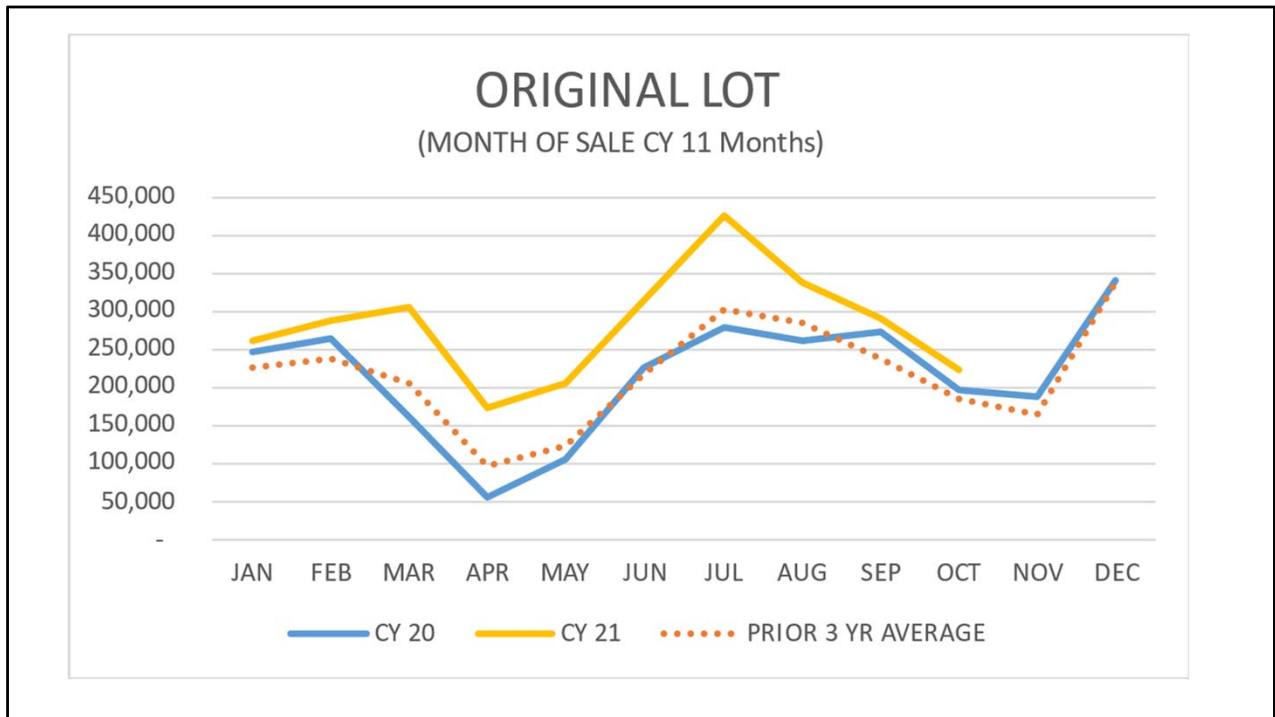


# LOT Analysis

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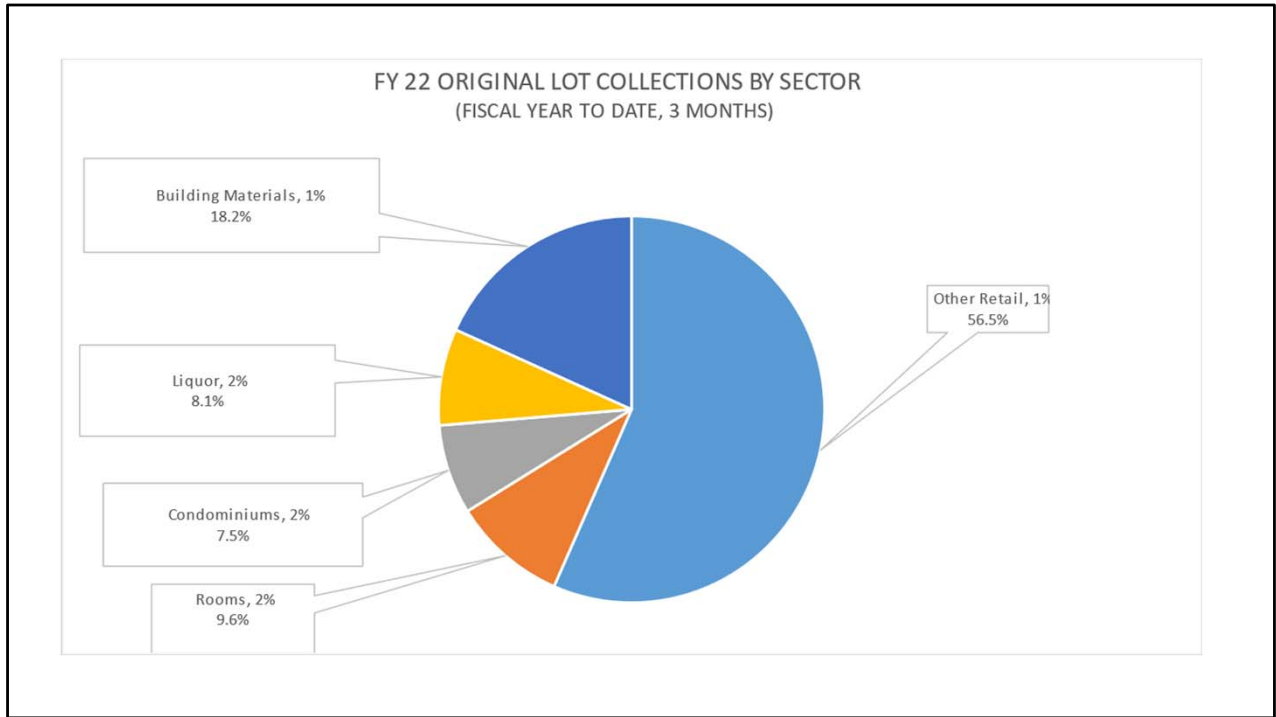


Revenue to the Original LOT Fund is up approximately \$67,657 (10%) FYTD. This increase is largely due to retail, condo and building material receipts.



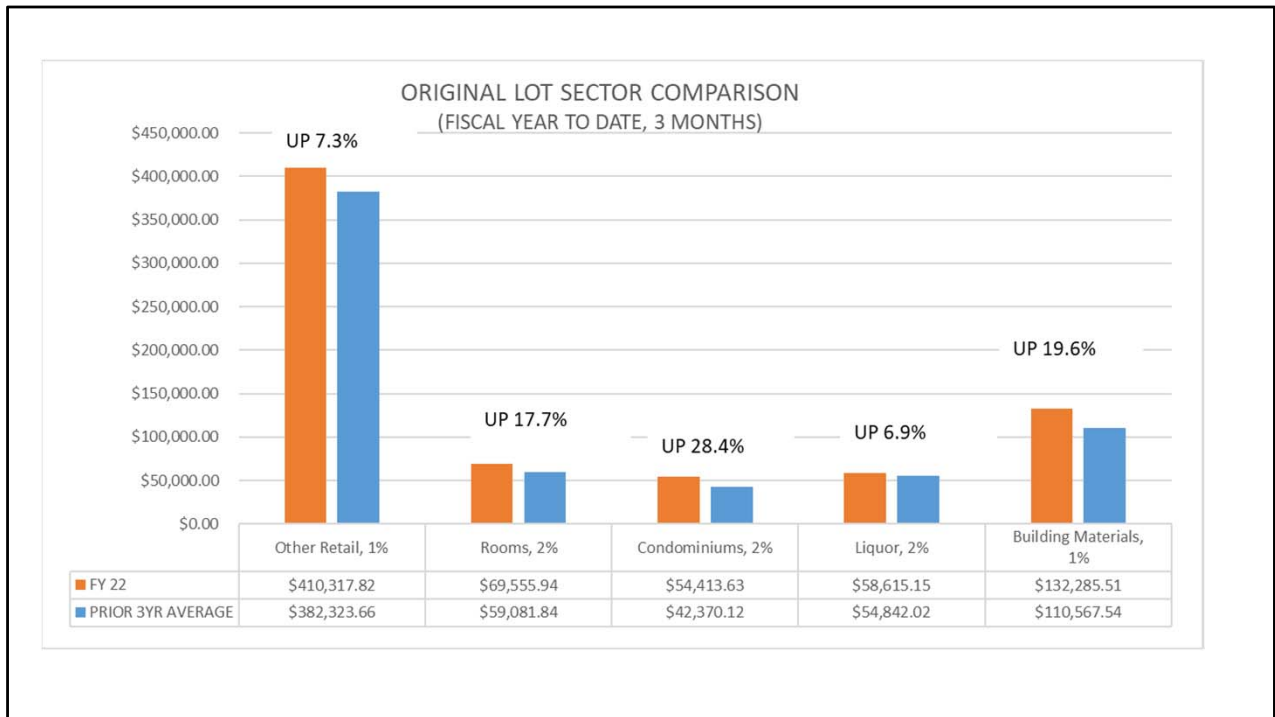
Original LOT for November month of sale are up approximately 11.8% compared to last year and up approximately 29% compared to the prior three-year average.

*\*note: formula error was discovered for MOS September and October and has been corrected.*



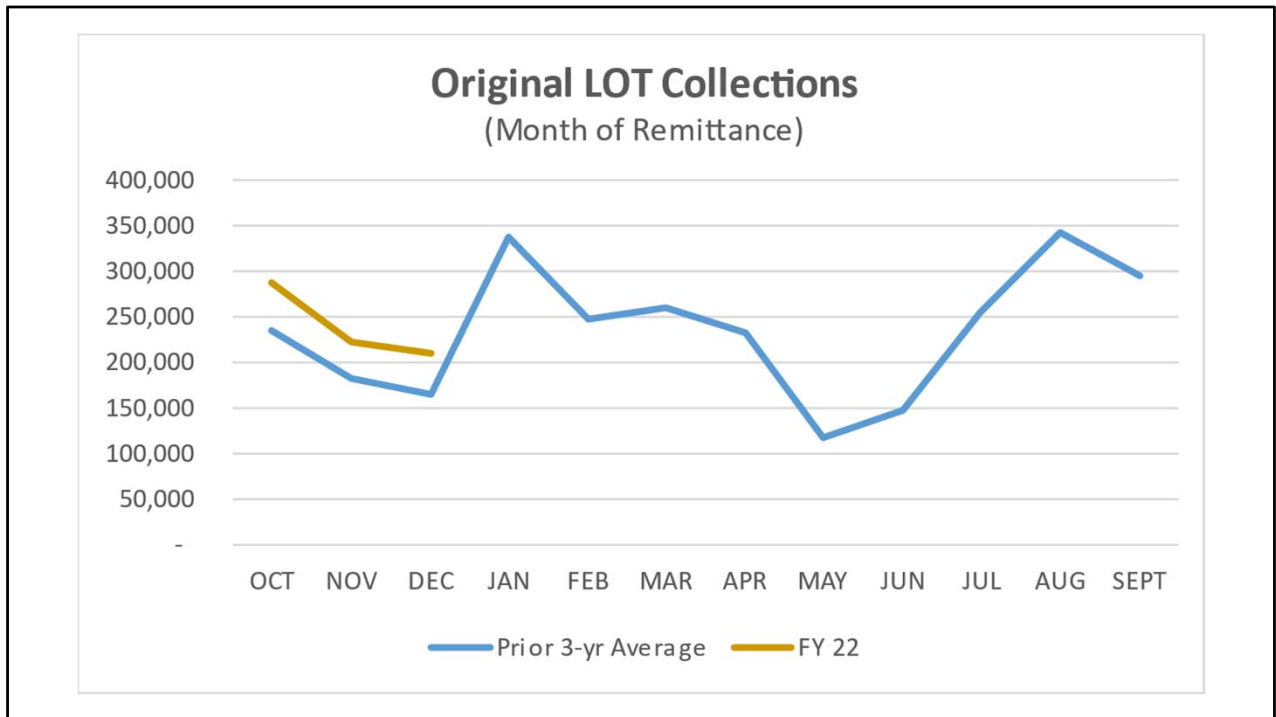
To date in FY 22 (3 months), Original LOT collections have been generated by each sector as follows:

1. Retail has generated 56.5% of the total.
2. Building Materials have generated 18.2%.
3. Liquor has generated 8.1%
4. Rooms have generated 9.6%.
5. Condominiums have generated 7.5%.



Through the first 3 months of FY 22, collections compared to the prior three-year average are as follows:

1. Retail is up 7.3%.
2. Rooms are up 17.7%.
3. Condominiums are up 28.4%
4. Liquor is up 6.9%.
5. Building Materials are up 19.6%.

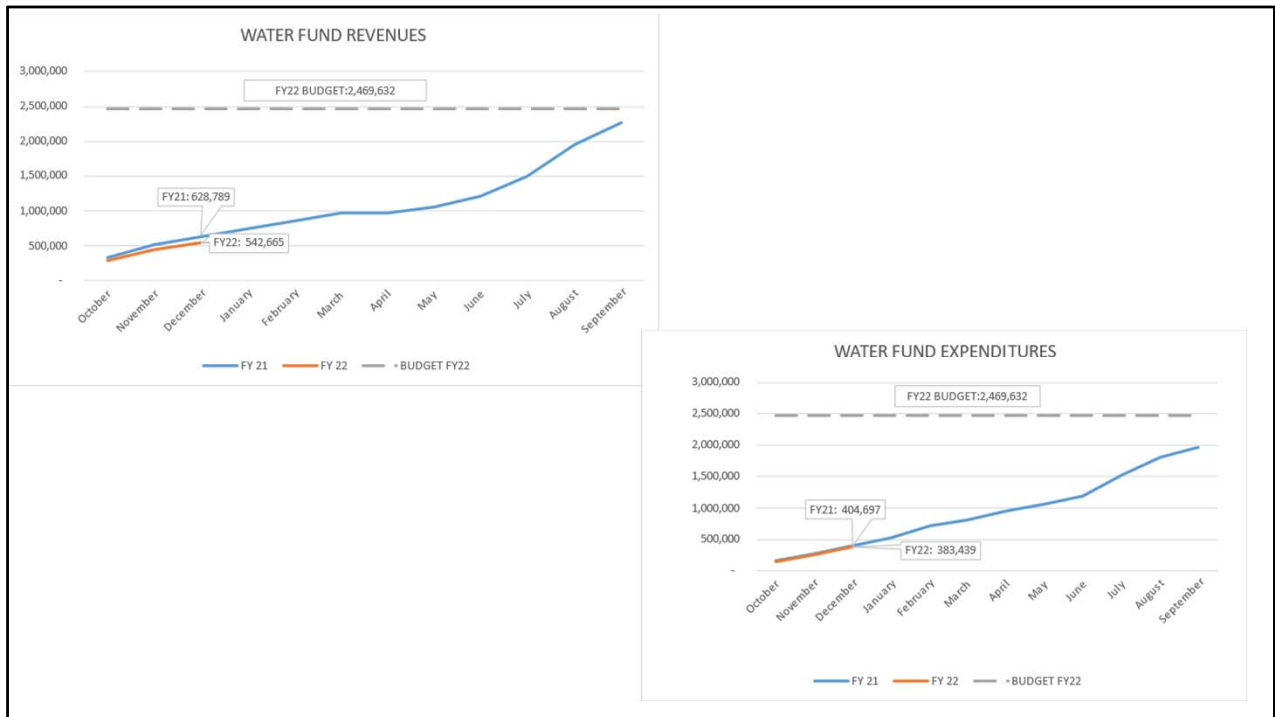


Revenues from Original LOT covered sales are up approximately 43.7% compared to the average of the prior three years.

# Enterprise Funds

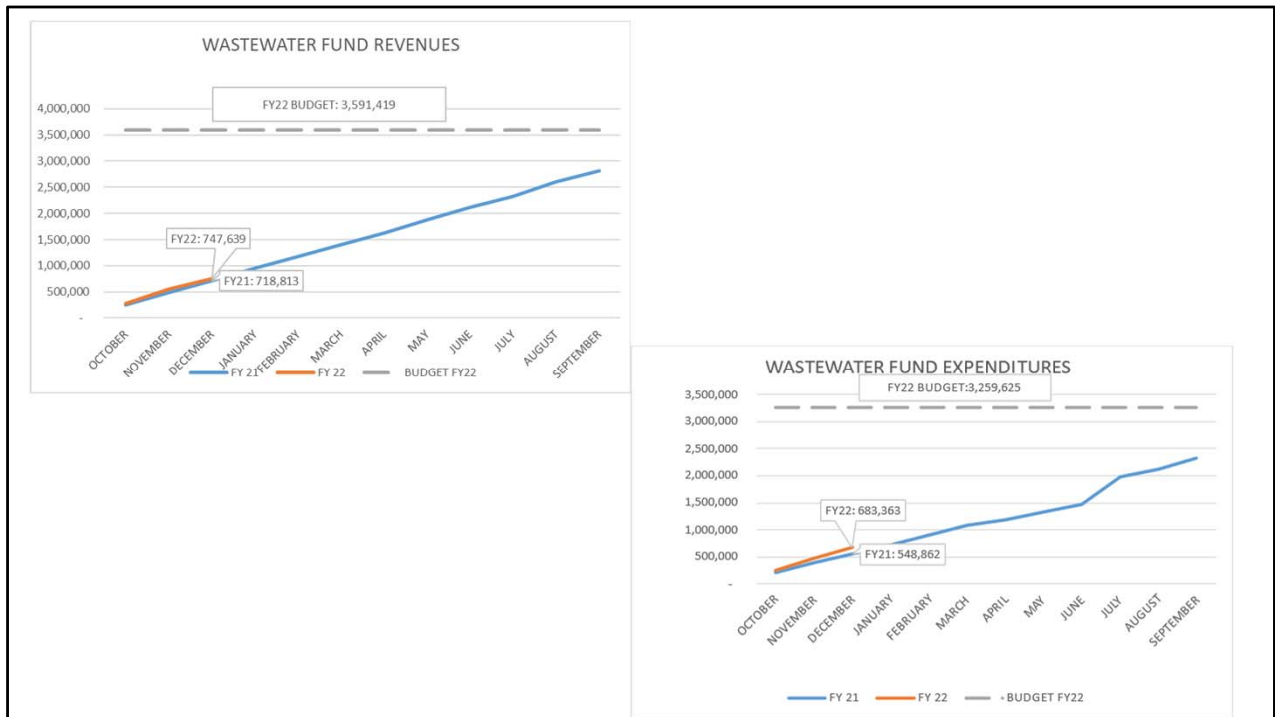
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The Water Fund revenues are down \$86,124 (13%) FYTD. The decrease in revenue is largely due to water conservation.

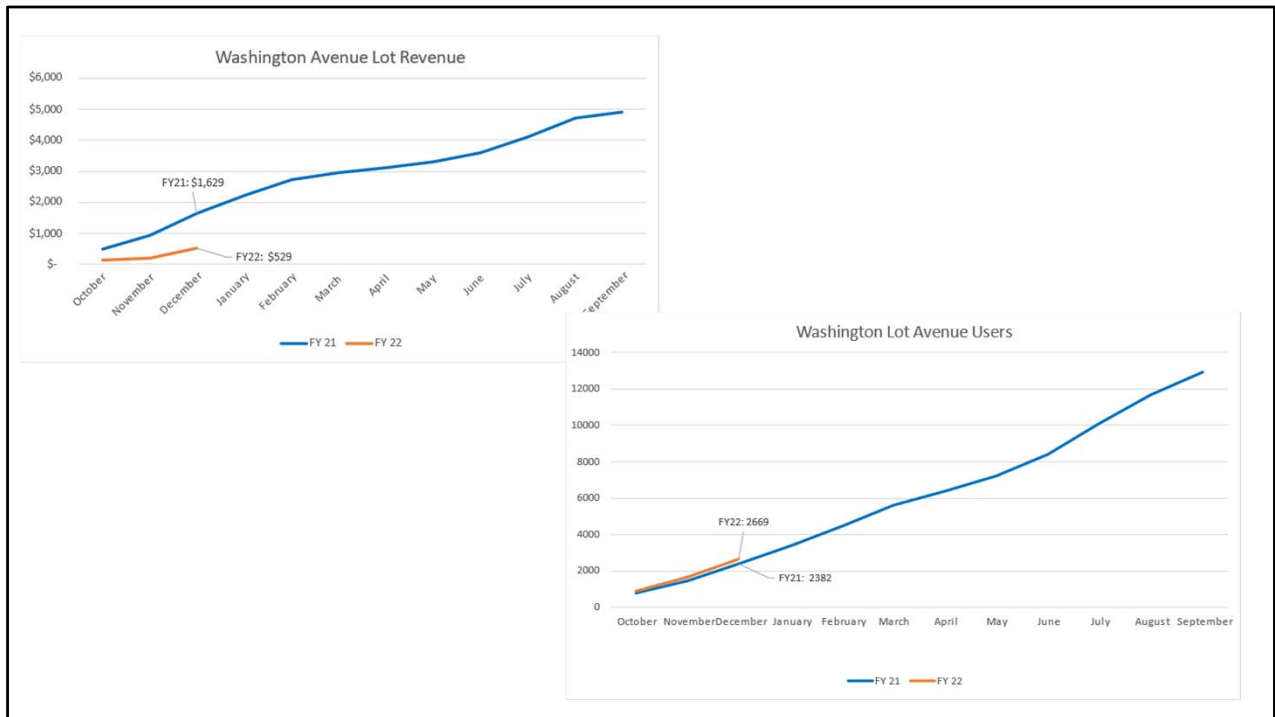
The Water Fund expenditures are down \$21,258 (5%) FYTD.



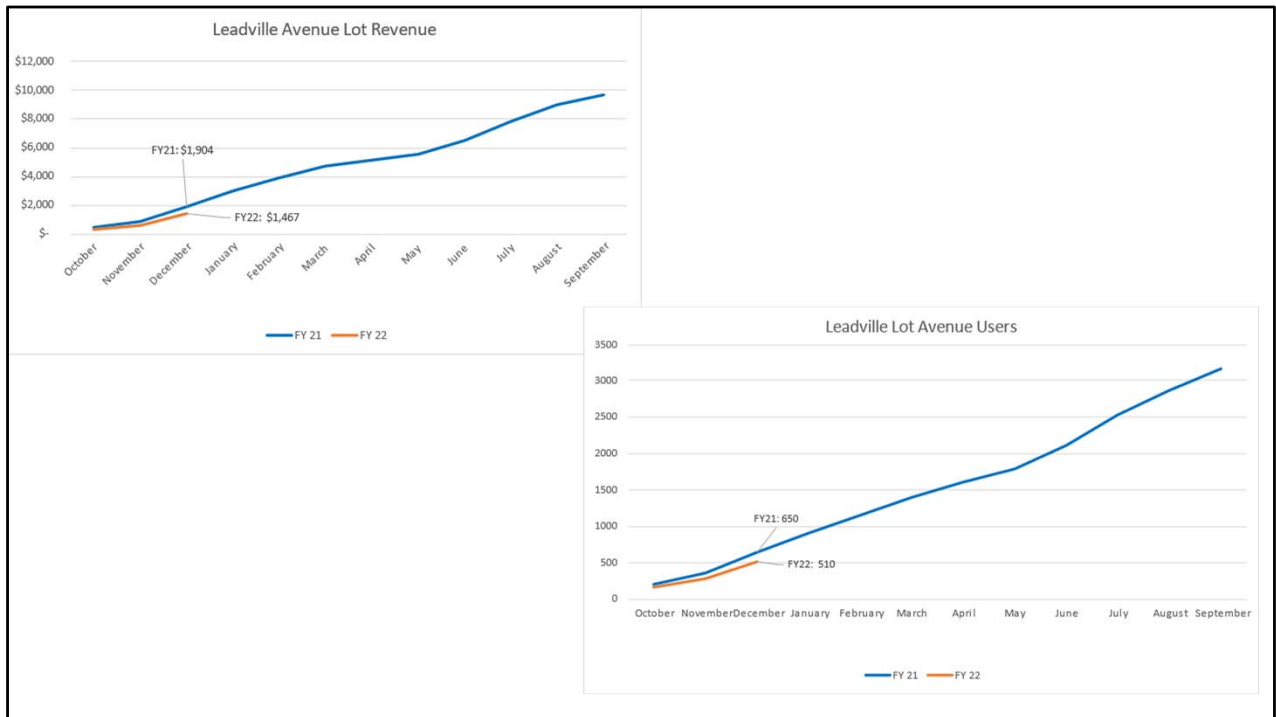
The Wastewater Fund revenues are up \$28,826 (4%) FYTD.  
 The Wastewater Fund expenditures are up \$134,501 (21%) FYTD. The increase is due to capital improvement transfers.

# Off-Street Parking Lots

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In the fiscal year to date, revenues at the Washington Avenue parking lot are down \$1,099 (67%) and users are up 287 (12%) relative to the prior year. *\*note: one of the Kiosk was down this data doesn't appear to be correct.*



In the fiscal year to date, revenues at the Leadville Avenue parking lot are down \$437 (23%) and users are down 140 (22%) relative to the prior year.