



City of Ketchum

MEETING AGENDA MEMO

Meeting Date: Staff Member/Dept:

Agenda Item:

Recommended Motion:

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

Reasons for Recommendation:

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."

Policy Analysis and Background (non-consent items only):

Sustainability Impact:

There is to sustainability impact to this reporting.

Financial Impact:

There is no financial impact to this reporting.

Attachments:

- 1. Monthly Financial Report
- 2. Quarterly Financial Report

FY 2023

6-month review

Monthly Financial Reports

As of March 31, 2023



General Fund



Fiscal Year 2023 | 6 Month Review

General Fund

REVENUES		FY23	FY22
Approved Budget	\$ 12,497,061		
Collected YTD	\$ 7,550,398	60%	51%
Remaining	\$ 4,946,664	40%	49%
EXPENDITURES		FY23	FY22
Approved Budget	\$ 12,497,061		
Spent YTD	\$ 6,328,895	51%	46%
Remaining	\$ 6,168,168	49%	54%
NET POSITION	\$ 1,221,503		
Fund Balance FY22	\$ 5,763,011		
<i>17% restricted by council</i>	\$ (2,214,457)		
Fund Balance unrestricted	\$ 3,548,554		



Fiscal Year 2023 | 6 Month Review

General Fund – Budget Amendments

1	#22813 Ambulance Contract Blaine Co	01-3320-8600		241,062
2	#22813 Ambulance Storage	01-3320-8610		36,000
3	KURA Reimbursement City Staff	01-3700-8798		52,739
4	Emergency Housing one-time transfer	01-3700-9000		250,000
5	Increase Budget from Fund Balance to balance	01-3700-9000		386,396
6	Planning & Building Fees over budget anticipated	various		430,000
7	Refund Clear Creek for over billing franchise agreement	01-3700-3600		35,000
8	Refund Blaine Co Sheriff FY2021	01-3700-3600		105,932
9	Refund Blaine Co Sheriff FY2022	01-3700-3600		147,870
10	Special Fire Fees (rate adjustments) over budget	01-3400-2250		49,626
11	Resort Cities Lobbyist	01-3700-3610		14,000
12	Blaine City Tour	01-3700-3650		8,000
13	Interest on investments LGIP over budget	01-3700-1000	175,000	133,534
14	Communications one time anticipated	01-4150-5150		(34,151)
15	Comp & Zoning Plan one-time anticipated	01-4170-4200		(80,000)
16	KURA Reimbursement City Staff	01-4193-1000		(100,266)
17	Blaine City Tour(reimbursed)	01-4193-4250		(8,000)
18	#23016 Blaine Co Sustainability	01-4193-6500		(88,802)
19	Transfer to CIP Blaine Co refunds FY2020 & FY2021	01-4193-8803		(253,802)
20	Transfer to City/County Housing	01-4193-8804		(266,349)
21	FY2022 KURA Reimburse In-Lieu fees transferred funds FY2023	01-4193-8810		(201,061)
22	Emergency Housing Transfer	01-4193-8805		(250,000)
23	#23032 Irish Electric (city hall HVAC)	01-4193-9930		(4,860)
24	#23033 Thorton Heating (city hall HVAC)	01-4193-9930		(21,961)
25	#23039 Lobbyist	01-4193-9930		(25,000)
26	#22813 Fire & Rescue New Ambulance FTE/ FAM Benies	01-4230-1000		(31,906)
27	#22813 Sean Dumke Firefighter/para ambulance	01-4230-1000		(88,094)
28	#22813 Fire & Rescue OT & Paid on call	01-4230-1500		(121,062)
29	#22813 Paramedic Certification	01-4230-4900		(5,200)
30	#23048 BD Financial Consulting	01-4150-4200		(15,000)
31	Streets snow hauling and staff time anticipated	01-4310-4200		(253,645)
32	Street overtime	01-4310-1000		(41,000)



Fiscal Year 2023 | 6 Month Review

General Fund – Streets & Facilities Dept. Budget Amendments

Professional Services	
Additional snow hauling & fuel	\$ 185,645 (S) + \$ 31,000 (F)
Dozers	\$ 12,000
Summer flaggers/misc.	\$ 25,000
Estimated Total Professional SVC:	= \$ 253,645

Overtime	
Overtime – snow hauling	\$ 15,000
Chip seal	\$ 15,000
Wagon Days/misc.	\$ 11,000
Estimated Total OT:	= \$ 41,000



Fiscal Year 2023 | 6 Month Review

Capital Improvement Fund

REVENUES		FY23	FY22
Approved Budget	\$ 2,549,374		
Collected YTD	\$ 898,085	48%	76%
Fund Balance Planned Use	\$ 418,246		
Remaining	\$ 1,233,043	52%	24%
<i>*Warm Springs Preserve transfer \$1,000,000 is budgeted, won't happen until FY24</i>			
EXPENDITURES		FY23	FY22
Approved Budget	\$ 2,549,374		
Spent YTD	\$ 486,859	19%	16%
Remaining	\$ 2,062,515	81%	84%
NET POSITION	\$ 829,472		
Fund Balance FY22	\$ 2,418,246		
Less Reserved	\$ (1,000,000)		
FY22 Uncompleted Projects	\$ 1,418,246		



Fiscal Year 2023 | 6 Month Review

Capital Improvement Fund – FY23 Key Projects

- Main Street Sidewalks current budget of \$374,100
 - ITD will not be able to advance the schedule
 - We can repurpose \$224,000, leaving remainder for design completion
- Misc. Sidewalks current budget of \$222,000
 - Reimbursement of new sidewalk section on 1st Ave with development (Consign Design) = \$43,167
 - 5th Street (alley to Leadville)
 - Engineer's estimate = \$184,400
 - Currently soliciting bids (anticipating higher than the estimate)



Fiscal Year 2023 | 6 Month Review

Capital Improvement Fund – FY23 Key Projects

- 4th Street paver rebuild and repair
 - Bid to complete full corridor = \$929,046
 - Scope reduction (East Ave to Main Street except Hotdog Hill) = \$460,144
 - Impact to sundial





Fiscal Year 2023 | 6 Month Review

Capital Improvement Fund – FY23 Key Projects





Fiscal Year 2023 | 6 Month Review

Capital Improvement Fund – FY23 Key Projects

- Sun Valley Road

Total cost*	\$ 2,554,494
Budgeted amount	\$ 2,351,135
Difference if all contingency expended	\$ 203,359
*assumes KURA participation	\$ 481,670

- ~\$96,593 remains unspent in contingency



Fiscal Year 2023 | 6 Month Review

Capital Improvement Fund – FY23 Key Projects

- FY24 CIP – full update on May 1st

Anticipated project(s) cost	~\$ 3,000,000
EX: East Avenue	
• Mill & inlay	\$ 1,051,000
• Full rebuild	\$ 1,345,982
• Heavier chipseal/fog spray treatment	\$ 88,300
Anticipating KURA fund request for public parking	TBD



Fiscal Year 2023 | 6 Month Review

Capital Improvement Fund – Budget Amendments

Revenue	1	Transfer from GF Blaine County Refund FY21 & FY22	03-3700-8701	253,802
	2	IDAHO POWER FRANCHISE	03-3100-6100	291,000
	3	IMPACT FEES	03-3400-72__	32,138
	4	INTEREST EARNINGS	03-3700-1000	63,316
	6	Transfer from LOT fund balance	03-3700-8722	400,000
	5	Transfer from Fire GO Bond for equipment	03-3700-8705	115,000
	6	URA FUNDING	03-3700-8798	418,670
Expense	7	Loader Cat 950 unanticipated repair	03-4310-7110	(10,970)
	8	Sun Valley Road Completion	03-4310-7100	(430,016)
	9	#23055 First Due (Fire Inspection Software)	03-4193-7200	(11,800)
	10	#23081 Tool Cat	03-4193-7610	(48,397)
	11	#23066 #2 Blower Head	03-4310-7120	(131,000)
	12	#23086 Pistenbully 200 Edge	03-4194-7620	(40,000)
	13	Sidewalks	03-4193-7110	(400,000)

LOT Analysis



Fiscal Year 2023 | 6 Month Review

Local Option Tax

REVENUES		FY23	FY22
Approved Budget	\$ 2,886,469		
Collected YTD	\$ 2,009,471	71%	78%
Remaining	\$ 836,999	29%	22%
EXPENDITURES		FY23	FY22
Approved Budget	\$ 2,846,469		
Spent YTD	\$ 1,700,663	60%	58%
Remaining	\$ 1,145,806	40%	42%
*one-time NGO contracts have been paid			
NET POSITION	\$ 308,808		
Fund Balance FY22	\$ 400,563		



Fiscal Year 2023 | 6 Month Review

Local Option Tax

Revenue	1	Transfer from Additional 1% LOT for Admin Costs	22-3700-8725	66,247
	2	Interest on investments LGIP over budget	22-3700-1000	5,223
Expense	3	Lot Fund Transfer to GF CIP one-time	22-4910-8803	(131,128)
	4	Mountain Rides one-time	22-4910-6080	(242,000)
	5	SVED one-time	22-4910-6070	(15,000)
	6	Idaho Dark Sky Alliance one-time	22-4910-6075	(2,500)
	7	Friends of the Sawtooth Nation FSAC one-time	22-4910-6085	(4,000)
	8	Mountain Humane one-time	22-4910-6095	(4,500)

In-Lieu Housing Fund



Fiscal Year 2023 | 6 Month Review

In-Lieu Housing Fund

REVENUES		FY23	FY22
Approved Budget	\$ 305,000		
Budget Amendment	\$ 2,336,256		
Collected YTD	\$ 473,258		
Fund Balance Assigned	\$ 2,366,256	107%	112%
Remaining	\$ (168,258)	0%	
EXPENDITURES		FY23	FY22
Approved Budget	\$ 305,000		
Budget Amendment	\$ 2,366,256		
Spent YTD	\$ 768,449	29%	3%
Remaining	\$ 1,902,807	71%	97%
NET POSITION	\$ 2,071,065		
Fund Balance FY22	\$ 2,366,256		

reserved for Blue Bird Village will amend FY23



Fiscal Year 2023 | 6 Month Review
In-Lieu Housing Fund

Revenue

1 Fund Balance Amend		2,366,256
2 Interest on investments LGIP	52-3700-1000	22,888
3 Housing In-Lieu anticipated	52-3700-7500	969,750
4 Bluebird #2 payment	52-4410-7116	(768,449)

Committed to Bluebird	\$ 3,300,000
Payments to date	\$ 1,320,000
Current balance	\$ 2,065,703
Expected new revenues	\$ 969,750
FY23 next Bluebird payment	\$ 1,320,000
FY24 final Bluebird payment	\$ 660,000
Projected ending balance	\$ 1,055,453
WA Street – KURA request	\$ 1,500,000

City County Housing Fund



Fiscal Year 2023 | 6 Month Review

City County Housing Fund

REVENUES		FY23	FY 2022
Approved Budget	\$ 848,349		
Collected YTD	\$ 217,080	94%	65%
Fund Balance	\$ 582,000		
Remaining	\$ 49,269	6%	35%
EXPENDITURES		FY23	
Approved Budget	\$ 848,349		
Spent YTD	\$ 350,799	41%	15%
Remaining	\$ 497,549	59%	85%
NET POSITION	\$ 448,281		
Fund Balance FY22	\$ 552,000		



Fiscal Year 2023 | 6 Month Review

City County Housing Fund

Revenue	1	City Transfer Contingency for Emergency Housing	54-3700-8701	250,000
	2	Lift Tower Lodge Rents	54-3700-2000	110,556
	3	Blaine County for Housing ARPA	54-3700-3600	60,000
	4	#22831 Blaine County for Housing	54-3700-3600	151,185
Expense	5	#20638 Nested extension	54-4410-4200	(15,750)
	6	Housing Amend Budget for added expenses	various	(340,481)
	7	Lift Tower Lodge operations	54-3700-5900	(110,556)
	8	Prog Admin & Prog Blaine County reimbursed #22831	various	(98,393)
	9	#23075 Wilro Plumbers LTL	54-4410-3200	(6,300)
	10	BCHA Contribution from the city	54-4410-8000	(45,000)

Enterprise Funds



Fiscal Year 2023 | 6 Month Review




Enterprise Fund – Water

REVENUES		FY23	FY22
Approved Budget	\$ 2,815,101		
Collected YTD	\$ 994,754	50%	31%
Fund Balance	\$ 421,833		
Remaining	\$ 1,398,514	50%	69%
EXPENDITURES		FY23	FY22
Approved Budget	\$ 2,815,101		
Spent YTD	\$ 979,508	35%	34%
Remaining	\$ 1,835,593	66%	66%
NET POSITION	\$ 419,006		
Fund Balance FY22	\$ 1,337,512		



Fiscal Year 2023 | 6 Month Review

Enterprise Fund – Water

Usage History				
Year	Water Usage	%	Water Revenue	%
2020	91,740,000	-13%	\$ 548,893	-6%
2021	 120,507,000	24%	\$ 619,793	11%
2022	107,779,000	-12%	\$ 589,550	-5%
2023	 114,230,000	6%	 \$ 724,580	19%



Fiscal Year 2023 | 6 Month Review

Enterprise Fund – Water

Revenue	1	Interest on investments LGIP	63-3700-1000	30,126
Expense	2	Wood River Resource CD	63-4340-4300	(41,128)



Fiscal Year 2023 | 6 Month Review
Enterprise – Water CIP

REVENUES		FY23	FY22
Approved Budget	\$ 559,000		
Collected YTD	\$ 336,199	60%	68%
Remaining	\$ 222,801	40%	32%
EXPENDITURES		FY23	FY22
Approved Budget	\$ 559,000		
Spent YTD	\$ 299,962	54%	47%
Remaining	\$ 260,327	46%	53%
NET POSITION	\$ 36,237		
Fund Balance FY22	\$ 556,762		



Fiscal Year 2023 | 6 Month Review

Enterprise – Water CIP

Revenue

1	Interest on investments LGIP	64-3700-1000	7,992
2	Connection Fees	64-3400-7200	30,982



Fiscal Year 2023 | 6 Month Review

Enterprise Fund – Wastewater

REVENUES		FY23	FY22
Approved Budget	\$ 6,868,120		
Collected YTD	\$ 1,716,814	55%	36%
Fund Balance	\$ 1,352,198		
Remaining	\$ 3,799,108	45%	64%
EXPENDITURES		FY23	FY22
Approved Budget	\$ 6,868,120		
Spent YTD	\$ 3,115,121	45%	43%
Remaining	\$ 3,752,999	55%	57%
NET POSITION	\$ 46,109		
Fund Balance FY22	\$ 1,484,358		



Fiscal Year 2023 | 6 Month Review

Enterprise – Wastewater CIP

REVENUES		FY23	FY22
Approved Budget	\$ 4,248,090		
Collected YTD	\$ 2,136,616	50%	54%
Remaining	\$ 2,111,474	50%	46%
EXPENDITURES		FY23	FY22
Approved Budget	\$ 4,248,090		
Spent YTD	\$ 123,950	3%	5%
Remaining	\$ 4,124,139	95%	95%
NET POSITION	\$ 2,012,666		
Fund Balance FY22	\$ 1,569,666		

**~7,000,000 Bond Revenue April 25, 2023*



CITY OF KETCHUM
TREASURER'S QUARTERLY FINANCIAL REPORT
2nd QUARTER - March 31, 2023

FUND	BUDGET	PERSONNEL	OPERATING & ADM EXPENSES	CAPITAL OUTLAY	TRANSFERS	% EXP.	RECEIPTS
GENERAL	12,497,062	3,522,831	2,369,913	6,354	429,797	50.6%	7,550,398
WAGON DAYS	151,550	46	13,274	0	0	8.8%	71,794
GENERAL CIP	2,549,374	0	0	486,859	0	19.1%	898,086
CITY SALES TAX	2,846,469	0	618,974	0	1,081,689	59.7%	2,009,471
LOT-ADDITIONAL 1%	2,066,247	0	2,014,217	0	33,134	99.1%	1,807,471
FIRE GO BOND	611,769	0	148,384	0	0	24.3%	408,928
FIRE CONSTRUCTION	268,722	0	249,960	0	249,960	0.0%	3,383
IN-LIEU HOUSING	305,000	0	0	768,449	0	252.0%	473,258
CITY COUNTY HOUSING	848,349	72,543	278,177	0	0	41.3%	217,081
WATER	2,815,101	236,505	306,723	0	436,281	34.8%	994,753
WATER CIP	559,000	0	0	299,962	0	53.7%	336,199
WASTEWATER	6,868,120	414,959	388,441	0	2,311,722	45.4%	1,716,814
WASTEWATER CIP	4,248,090	0	0	123,950	0	2.9%	2,136,616
POLICE TRUST	7,500	0	0	0	0	0.0%	426
PARKS/REC DEV TRUST	1,122,456	0	184,693	3,019	0	16.7%	58,396
DEVELOPMENT TRUST	150,000	0	112,089	0	0	74.7%	192,092

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
 CITY TREASURER