



City of Ketchum

CITY COUNCIL MEETING AGENDA MEMO

Meeting Date: Staff Member/Dept:

Agenda Item:

Recommended Motion:

Motion to direct staff to schedule the readings of the Budget Ordinance for the FY 2024 Amended Budget

Reasons for Recommendation:

Amendment of FY 2024 Budget based on decisions made during the fiscal year.

Sustainability Impact:

N/A

Financial Impact:

Public Hearing, No financial impact.

Attachments:

1. FY 2024 Amended Budget Public Hearing Notice

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the City Council of the City of Ketchum, Idaho, will hold a Public Hearing for consideration of an amendment to the fiscal year 2024 budget. The Council will consider appropriation of additional monies received by the City of Ketchum, Idaho, during the fiscal year. Said hearing will be held at Ketchum City Hall, 191 5th Street, at 4:00 p.m. on July 25, 2024.

That the following table sets forth the amounts appropriated to each fund for fiscal year 2024, the amount of the revised appropriation for each fund for the 2024 fiscal year, and the proposed adjustment amount.

CITY OF KETCHUM, IDAHO

EXPENDITURES

	ADOPTED FY 2024	AMDENDED FY 2024	PROPOSED ADJUSTMENT
GENERAL FUND	14,487,699	14,487,699	0
GENERAL CAPITAL IMPROVEMENT FUND	2,102,563	10,770,369	8,667,806
PARKS & RECREATION TRUST FUND	1,067,550	1,067,550	0
POLICE TRUST FUND	7,500	7,500	0
DEVELOPMENT TRUST FUND	650,000	650,000	0
ORIGINAL LOT FUND	3,299,890	3,491,468	191,578
ADDITIONAL 1%-LOT FUND	2,682,842	2,682,842	0
FIRE GO BOND FUND	610,769	610,769	0
COMMUNITY HOUSING IN-LIEU FUND	1,320,000	2,131,982	811,982
COMMUNITY HOUSING FUND	1,833,708	2,909,961	1,076,253
WAGON DAYS FUND	171,250	171,250	0
WATER FUND	3,168,928	3,168,928	0
WATER CAPITAL IMPROVEMENT FUND	785,000	785,000	0
WASTEWATER FUND	3,576,023	3,576,023	0
WASTEWATER CAPITAL IMP. FUND	3,923,653	3,923,653	0
Total Expenditures	39,687,376	50,434,994	10,747,619

REVENUE

GENERAL FUND			
GENERAL PROPERTY TAXES	5,065,132	5,065,132	0
OTHER REVENUE	8,747,732	8,747,732	0
FUND BALANCE APPLIED	674,835	674,835	0
TOTAL FUND	14,487,699	14,487,699	0
GENERAL CAPITAL IMPROVEMENT FUND	782,563	9,450,369	8,667,806
FUND BALANCE APPLIED	1,320,000	1,320,000	0
TOTAL FUND	2,102,563	10,770,369	8,667,806
PARKS & RECREATION TRUST FUND	1,067,550	1,067,550	0
FUND BALANCE APPLIED	0	0	0
TOTAL FUND	1,067,550	1,067,550	0
POLICE TRUST FUND	0	0	0
FUND BALANCE APPLIED	7,500	7,500	0
TOTAL FUND	7,500	7,500	0
DEVELOPMENT TRUST FUND	650,000	650,000	0
ORIGINAL LOT FUND	3,195,890	3,387,468	191,578
FUND BALANCE APPLIED	104,000	104,000	0
TOTAL FUND	3,299,890	3,491,468	191,578
ADDITIONAL 1%-LOT FUND	2,566,247	2,566,247	0
FUND BALANCE APPLIED	116,595	116,595	0
TOTAL FUND	2,682,842	2,682,842	0
FIRE GO BOND FUND	610,769	610,769	0
FUND BALANCE APPLIED	0	0	0
TOTAL FUND	610,769	610,769	0
COMMUNITY HOUSING IN-LIEU FUND	0	750,000	750,000
FUND BALANCE APPLIED	1,320,000	1,381,982	61,982
TOTAL FUND	1,320,000	2,131,982	811,982
COMMUNITY HOUSING	1,685,556	2,605,408	919,852
FUND BALANCE APPLIED	148,152	304,553	156,401
TOTAL FUND	1,833,708	2,909,961	1,076,253
WAGON DAYS FUND	171,250	171,250	0
FUND BALANCE APPLIED	0	0	0
TOTAL FUND	171,250	171,250	0
WATER FUND	2,629,045	2,629,045	0
FUND BALANCE APPLIED	539,883	539,883	0
TOTAL FUND	3,168,928	3,168,928	0
WATER CAPITAL IMPROVEMENT FUND	785,000	785,000	0
FUND BALANCE APPLIED	0	0	0
TOTAL FUND	785,000	785,000	0
WASTEWATER FUND	3,552,473	3,552,473	0
FUND BALANCE APPLIED	23,550	23,550	0
TOTAL FUND	3,576,023	3,576,023	0
WASTEWATER CAPITAL IMP. FUND	2,425,427	2,425,427	0
FUND BALANCE APPLIED	1,498,226	1,498,226	0
TOTAL FUND	3,923,653	3,923,653	0
Total Revenue	39,687,376	50,434,994	10,747,619