



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 2025 Budget

Reasons for Recommendation:

The annual budget workshop occurred on June 18th. Staff presented the draft budget for Mayor and City Council discussion and feedback. The homework items were addressed on July 1st as part of ongoing strategic discussions and an approval to publish the budget per Idaho code was given. The publish dates were July 10th and July 17th.

Sustainability Impact:

The FY 2025 Budget allocates \$131,904 towards the sustainability partnership with Blaine County

Financial Impact:

FY 2025 Proposed Revenues	\$41,556,743
FY 2025 Proposed Expenditures	\$41,405,970

Attachments:

1. FY 2025 Budget Notice of Public Hearing

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Ketchum, Idaho City Council will meet on Thursday, July 25, 2024 at 4:00pm. The meeting will take place at City Hall, 191 5th Street, Ketchum, Idaho, for the purpose of considering a final budget and making appropriations to each fund for the next fiscal year (2025). At which time any member of the public may appear and be heard on any part or parts of said budget; and the following table sets forth the amount proposed to be appropriated to each fund for the fiscal year 2025 budget, along with the current adopted budget (FY 2024) and two years of previous actuals (FY 2022 & 2023). The public hearing is in accordance with state statute 50-1002.

CITY OF KETCHUM, IDAHO

EXPENDITURES

	ACTUAL FY 2022	ACTUAL FY 2023	ADOPTED FY 2024	PROPOSED FY 2025
GENERAL FUND	12,364,479	13,540,922	14,487,699	14,446,021
GENERAL CAPITAL IMPROVEMENT FUND	2,959,176	2,212,444	2,102,563	3,359,750
ESSENTIAL SERVICES FACILITIES TRUST FUND	337,162	-	-	-
WAGON DAYS FUND	162,417	163,817	171,250	163,000
FIRE CONSTRUCTION FUND	490,874	285,860	-	-
ORIGINAL LOT FUND	4,678,850	3,660,571	3,299,890	3,578,226
ADDITIONAL 1%-LOT FUND	2,266,247	3,938,594	2,682,842	2,447,253
FIRE GO BOND DEBT SERVICE FUND	615,019	611,769	610,769	617,019
COMMUNITY HOUSING IN-LIEU FUND	845,011	768,449	1,320,000	1,214,874
COMMUNITY HOUSING (CITY/COUNTY)	312,906	1,017,595	1,833,708	1,761,798
WATER FUND	2,182,339	2,151,786	3,168,928	2,814,908
WATER CAPITAL IMPROVEMENT FUND	383,428	623,249	785,000	1,015,000
WASTEWATER FUND	3,291,231	2,462,819	3,576,023	3,470,836
WASTEWATER CAPITAL IMP. FUND	685,054	586,786	3,923,653	4,729,135
POLICE TRUST FUND	95,000	-	7,500	7,500
PARKS & RECREATION TRUST FUND	171,385	223,680	1,067,550	1,130,650
DEVELOPMENT TRUST FUND	344,252	1,078,252	650,000	650,000
Total Expenditures	32,184,830	33,326,590	39,687,375	41,405,970

REVENUE

GENERAL FUND				
GENERAL PROPERTY TAXES	4,783,073	4,894,483	5,065,132	5,258,549
OTHER REVENUE	8,713,804	10,162,194	8,747,732	9,187,472
FUND BALANCE APPLIED	-	-	674,835	-
TOTAL GENERAL FUND	13,496,877	15,056,677	14,487,699	14,446,021
GENERAL CAPITAL IMPROVEMENT FUND	3,058,868	2,049,733	782,563	2,027,500
FUND BALANCE APPLIED	-	-	1,320,000	1,332,250
TOTAL GENERAL CAPITAL IMPRVMNT FUND	3,058,868	2,049,733	2,102,563	3,359,750
WAGON DAYS FUND	140,272	158,935	171,250	163,000
FUND BALANCE APPLIED	-	-	-	-
TOTAL WAGON DAYS FUND	140,272	158,935	171,250	163,000
FIRE CONSTRUCTION FUND	2,211	5,800	-	-
FUND BALANCE APPLIED	-	-	-	-
TOTAL FIRE CONSTRUCTION FND	2,211	5,800	-	-
ORIGINAL LOT FUND FUND	3,784,297	3,961,098	3,195,890	3,244,835
FUND BALANCE APPLIED	-	-	104,000	333,391
TOTAL ORIGINAL LOT FUND FUND	3,784,297	3,961,098	3,299,890	3,578,226
ADDITIONAL 1%-LOT FUND	3,137,741	3,315,442	2,566,247	2,447,253
FUND BALANCE APPLIED	-	-	116,595	-
TOTAL ADDITIONAL 1% LOT FUND	3,137,741	3,315,442	2,682,842	2,447,253
FIRE GO BOND DEBT SERVICE FUND	625,300	611,880	610,769	617,019
COMMUNITY HOUSING IN-LIEU FUND	362,861	694,050	1,320,000	305,000
FUND BALANCE APPLIED	-	-	-	909,874
TOTAL COMMUNITY HOUSING IN-LIEU FND	362,861	694,050	1,320,000	1,214,874
COMMUNITY HOUSING (CITY/COUNTY)	864,100	770,954	1,833,708	1,696,045
FUND BALANCE APPLIED	-	-	-	65,753
TOTAL COMMUNITY HOUSING IN-LIEU FND	864,100	770,954	1,833,708	1,761,798
WATER FUND	2,158,405	2,646,518	2,629,045	2,758,722
FUND BALANCE APPLIED	-	-	539,883	56,186
TOTAL WATER FUND	2,158,405	2,646,518	3,168,928	2,814,908
WATER CAPITAL IMPROVEMENT FUND	756,465	722,000	785,000	265,000
FUND BALANCE APPLIED	-	-	-	750,000
TOTAL WATER CAPITAL IMP. FUND	756,465	722,000	785,000	1,015,000
WASTEWATER FUND	3,370,783	3,501,846	3,552,473	3,621,609
FUND BALANCE APPLIED	-	-	23,550	-
TOTAL WASTEWATER FUND	3,370,783	3,501,846	3,576,023	3,621,609
WASTEWATER CAPITAL IMP. FUND	1,326,227	262,435	2,425,427	2,417,068
FUND BALANCE APPLIED	-	-	1,498,226	2,312,068
TOTAL WASTEWATER CAPITAL IMP. FUND	1,326,227	262,435	3,923,653	4,729,135
POLICE TRUST FUND	426	263	-	-
FUND BALANCE APPLIED	-	-	7,500	7,500
TOTAL POLICE TRUST FUND	426	263	7,500	7,500
PARKS & RECREATION TRUST FUND	1,207,690	195,866	1,067,550	1,130,650
FUND BALANCE APPLIED	-	-	-	-
TOTAL PARKS & RECREATION TRUST FUND	1,207,690	195,866	1,067,550	1,130,650
DEVELOPMENT TRUST FUND	344,252	1,078,252	650,000	650,000
Total Revenue	34,636,774	35,031,748	39,687,375	41,556,743