



City of Ketchum

February 21, 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 January 31, 2023



General Fund

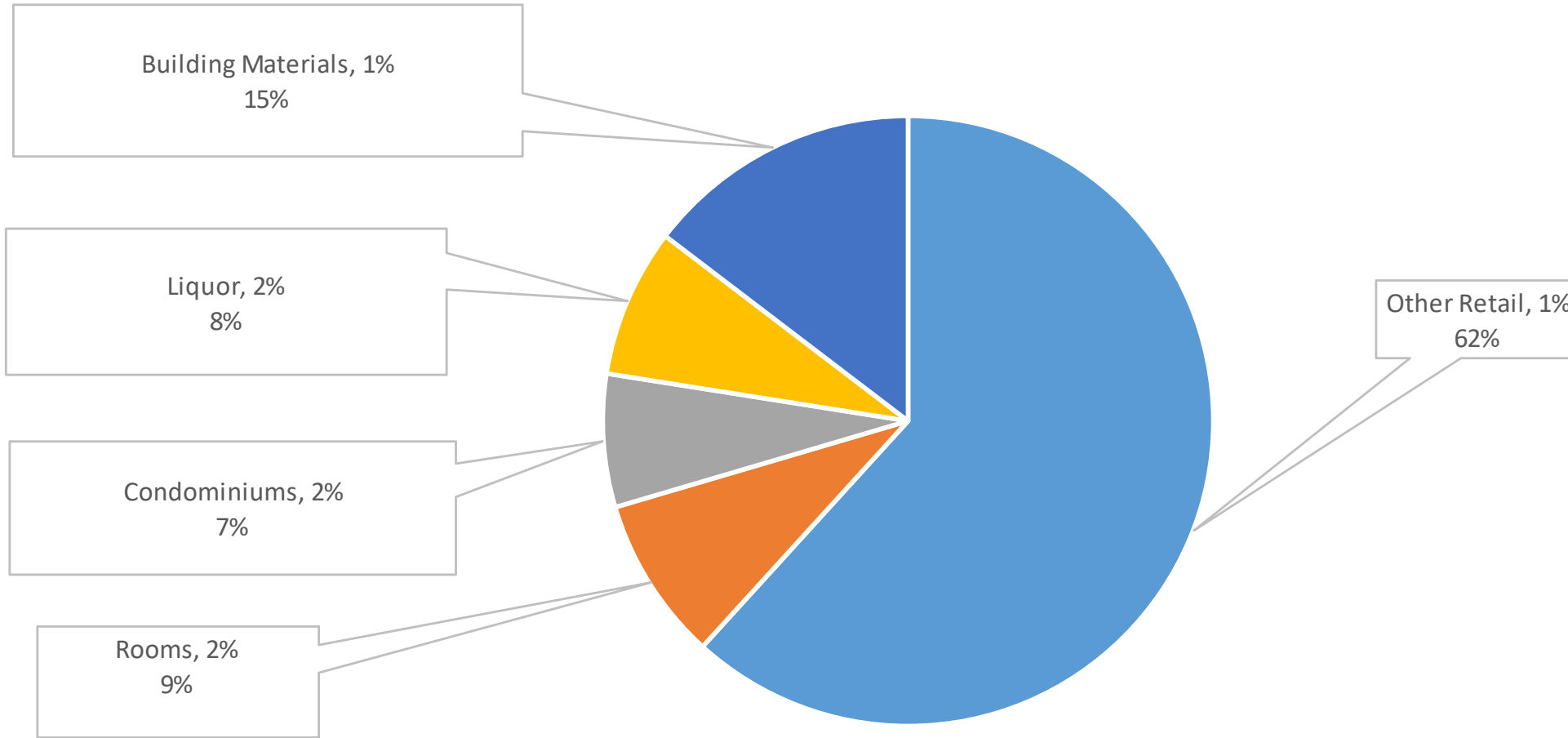
GENERAL FUND						
1.	REVENUES	Year to Date	%	Remaining	%	
	Approved Budget	12,497,062				
	Year to Date (YTD)	6,244,769	50.0%	6,252,293	50.0%	
2.	EXPENDITURES					
	Approved Budget	12,497,062				
	Year to Date (YTD)	3,997,734	32.0%	8,499,329	68.0%	
3.	Net Position	2,247,036				
4.	Fund Balance Carry Over FY22	3,642,413				
	<i>17% assigned by Council</i>	2,124,501				

GENERAL FUND CIP						
1. REVENUES		Year to Date	%	Remaining	%	
	Approved Budget	2,549,374				
	Year to Date (YTD)	578,268	22.7%	1,971,106	77.3%	
2. EXPENDITURES						
	Approved Budget	2,553,374				
	Year to Date (YTD)	429,668	16.8%	2,123,706	83.2%	
3.	Net Position (Revenue over)/short	148,600				
4.	Fund Balance Carry Over FY22	1,082,255				
	<i>less restricted \$1,000,000</i>					

LOT Analysis

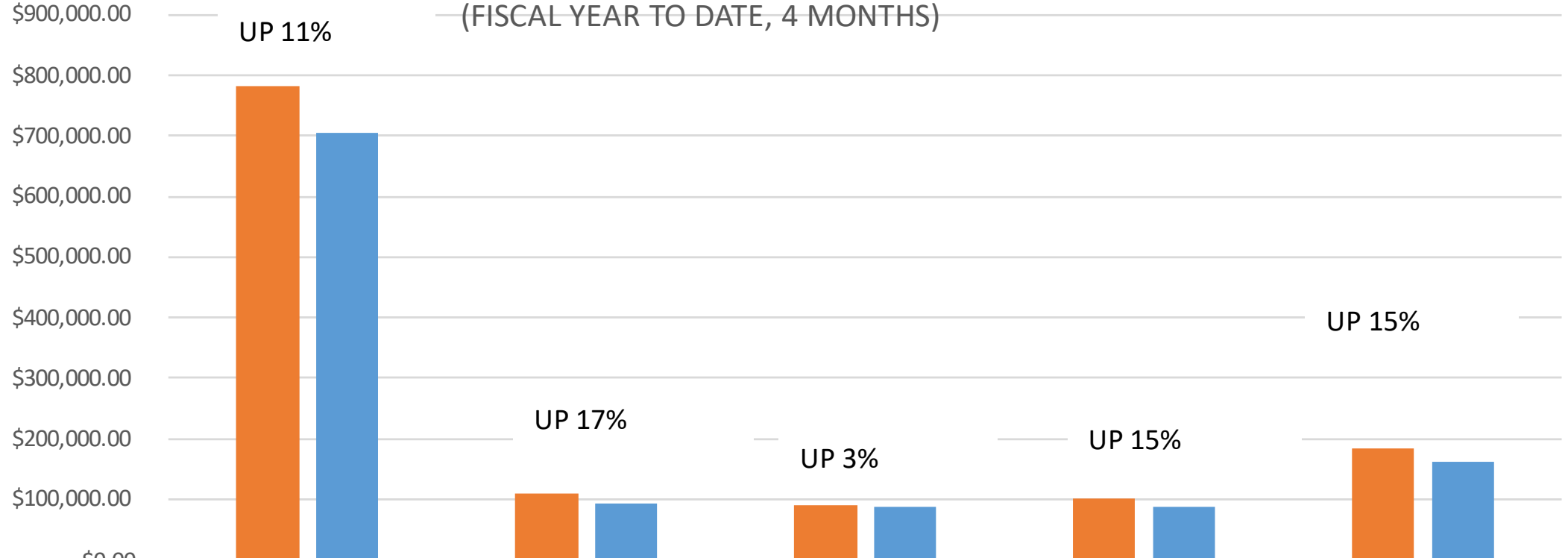
LOCAL OPTION TAX						
1.	REVENUES		Year to Date	%	Remaining	%
	Approved Budget		2,846,469			
	Year to Date (YTD)		1,229,608	43%	1,616,861	57%
2.	EXPENDITURES					
	Approved Budget		2,846,469			
	Year to Date (YTD)		1,143,255	40%	1,703,214	60%
3.	Net Position		86,353			
4	Fund Balance Carry Over FY22		400,563			

ORIGINAL LOT COLLECTIONS BY SECTOR
(FISCAL YEAR TO DATE, 4 MONTHS)



ORIGINAL LOT SECTOR COMPARISON

(FISCAL YEAR TO DATE, 4 MONTHS)



	Other Retail, 1%	Rooms, 2%	Condominiums, 2%	Liquor, 2%	Building Materials, 1%
■ FY 23	\$781,172.61	\$109,918.47	\$89,242.66	\$99,663.26	\$185,099.70
■ PRIOR 3YR AVERAGE	\$705,001.67	\$93,825.27	\$86,289.57	\$86,596.61	\$160,941.66

In-Lieu Housing Fund

IN-LIEU HOUSING					
1.	REVENUES		Year to Date %	Remaining	%
	Approved Budget	305,000			
	Year to Date (YTD)	462,881	151.8%	(157,881)	-51.8%
2.	EXPENDITURES				
	Approved Budget	305,000			
	Year to Date (YTD)	768,449	252.0%	(463,449)	-152.0%
3.	Net Position	(305,568)			
4.	Fund Balance Carry Over	2,366,255	<i>to be used for Bluebird</i>		
	FY 2022 Budgeted for projects	2,500,000			
	FY 2023 Bluebird Additional Funding	800,000			
		<u>3,300,000</u>			

City/County Housing Fund

City/County Housing Fund

1.	REVENUES	<u>Year to Date %</u>		<u>Remaining %</u>	
	Approved Budget	848,349			
	Year to Date (YTD)	116,561	13.7%	731,788	86.3%
2.	EXPENDITURES				
	Approved Budget	848,349			
	Year to Date (YTD)	216,167	25.5%	632,182	74.5%
3.	Net Position	(99,606)			
4.	Fund Balance Carry Over	551,194			

Revenue		
Transfer from GF Fund Balance	250,000	Budget amendment
Blaine Couty for Housing	60,000	Budget amendment
Purchase Orders/Contract Expenditures		
#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	Lifftower 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

WATER						
1.	REVENUES	Year to Date	%	Remaining	%	
	Approved Budget	2,815,101				
	Year to Date (YTD)	708,316	25.2%	2,106,785	74.8%	
2.	EXPENDITURES					
	Approved Budget	2,815,101				
	Year to Date (YTD)	609,608	21.7%	2,205,493	78.3%	
3.	Net Position	98,708				
4.	Fund Balance Carry Over FY22	2,537,683				
	less restricted					

WATER CIP						
1.	REVENUES		Year to Date	%	Remaining	%
	Approved Budget		559,000			
	Year to Date (YTD)		234,372	41.9%	324,628	58.1%
2.	EXPENDITURES					
	Approved Budget		559,000			
	Year to Date (YTD)		202,683	36.3%	356,317	63.7%
3.	Net Position		31,689			
4.	Fund Balance Carry Over FY22		22,763			
	less restricted					

WASTEWATER						
1.	REVENUES	Year to Date	%	Remaining	%	
	Approved Budget	6,868,120				
	Year to Date (YTD)	1,173,483	17.1%	5,694,637	82.9%	
2.	EXPENDITURES					
	Approved Budget	6,868,120		4,836,242	70.4%	
	Year to Date (YTD)	2,031,877	29.6%			
3.	Net Position	(858,394)				
4.	Fund Balance Carry Over FY22	1,484,358				
	less restricted					

WASTEWATER CIP					
				Remaining	%
1.	REVENUES	Year to Date	%		
	Approved Budget	4,248,090		2,828,750	66.6%
	Year to Date (YTD)	1,419,340	33.4%		
2.	EXPENDITURES				
	Approved Budget	4,248,090		4,176,719	98.3%
	Year to Date (YTD)	71,371	1.7%		
3.	Net Position	1,347,970			
4.	Fund Balance Carry Over FY22	-			
	less restricted				