



City of Ketchum

April 17, 2020

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 March 31, 2020. 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
2ND QUARTER - MARCH 31, 2020**

FUND	ADOPTED BUDGET	PERSONNEL	OPERATING & ADM EXPENSES	CAPITAL OUTLAY	TRANSFERS	% EXP.	RECEIPTS
GENERAL	10,761,459	2,897,719	1,932,766	3,287	125,013	46.1%	6,024,340
WAGON DAYS	128,125	-500	3,399	0	0	2.3%	59,326
GENERAL CIP	649,663	0	65,144.73	112,499	0	27.3%	172,078
STREET CIP	262,600	0	0	0	0	0.0%	6,035
LAW CIP	1	0	0	0	0	0.0%	206
FIRE & RESCUE CIP	76,768	0	0	13,158	0	17.1%	49,016
PARKS CIP	0	0	0	0	0	0.0%	12,794
CITY SALES TAX	2,567,247	0	615,382	0	653,850	49.4%	1,462,319
LOT-ADDITIONAL 1%	2,221,861	0	1,447,275	0	33,123	66.6%	1,225,628
GO BOND	149,836	0	500	0	6,168	4.5%	75,032
IN-LIEU HOUSING	2,275,000	0	37,500	208,045	0	10.8%	26,547
WATER	2,379,926	194,837	153,090	5,750	411,692	32.2%	857,941
WATER CIP	440,000	0	0	90,985	0	20.7%	201,667
WASTEWATER	2,593,149	300,430	224,802	0	471,798	38.4%	1,336,854
WASTEWATER CIP	235,000	0	0	62,257	0	26.5%	209,436
POLICE TRUST	5,000	0	0	0	0	0.0%	1,020
PARKS/REC DEV TRUST	49,700	0	17,432	0	0	35.1%	12,796
DEVELOPMENT TRUST	150,000	0	0	0	49,806	33.2%	101,009
ESF TRUST	128,800	0	29,757	0	0	23.1%	78,439

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

GRANT GAGER
TREASURER



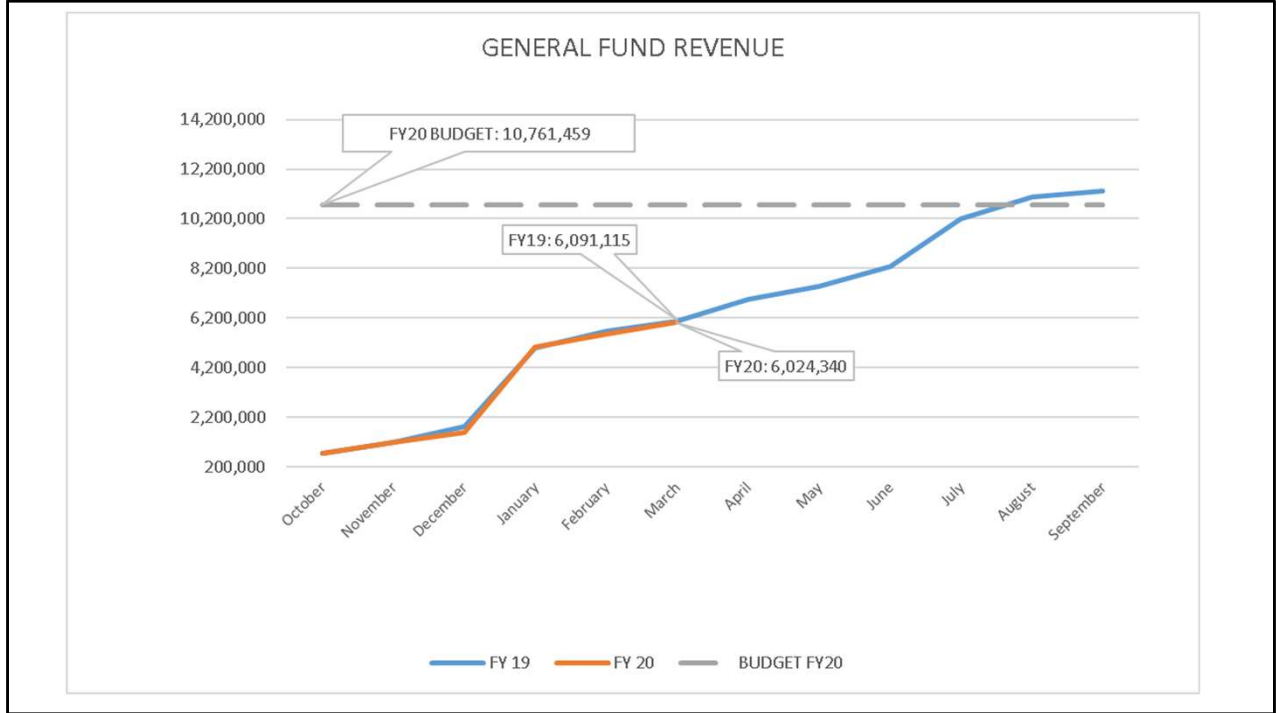
Monthly Financial Reports

As of March 31, 2020

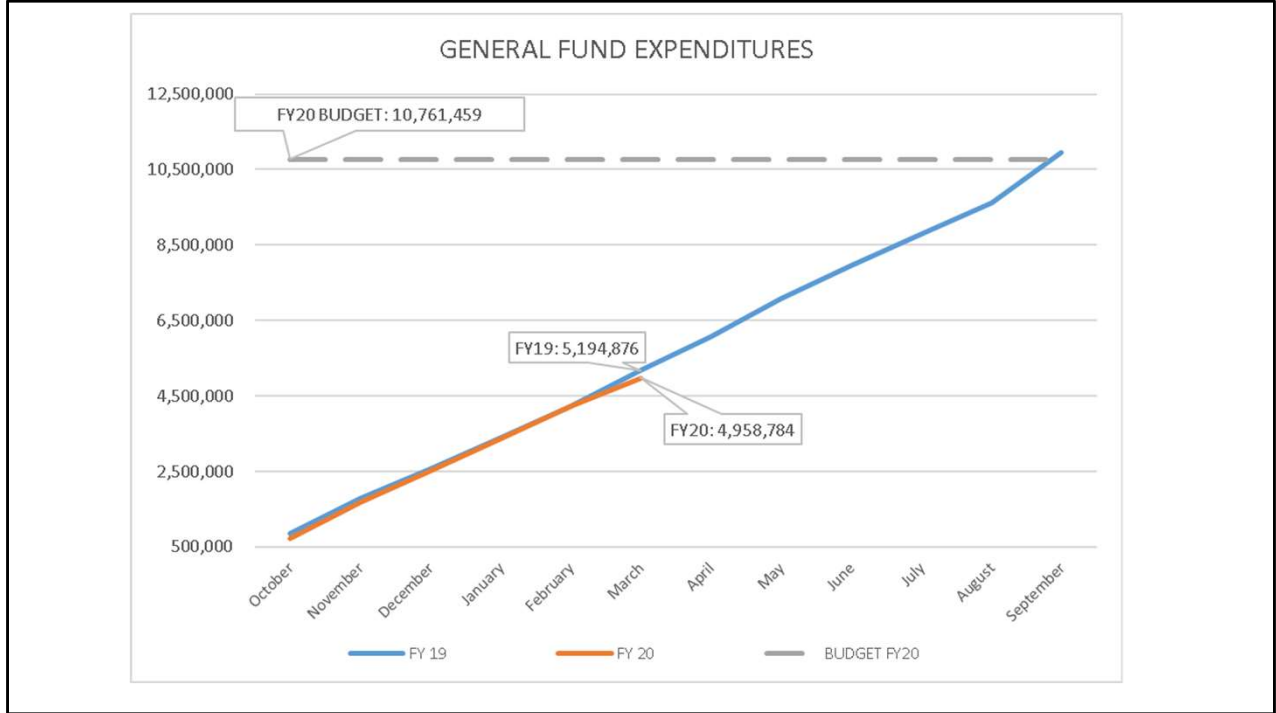
This packet is divided into three sections: (1) General Fund charts (pages 2-13); (2) Original LOT charts (pages 14-18); (3) Enterprise Fund charts (pages 19-23); and Off-Street Parking Lot charts (pages 24-28).

Each chart includes information on current progress relative to the prior year and also the current budget. Where deviations are 5% or greater, an explanation on the major drivers of such changes is included.

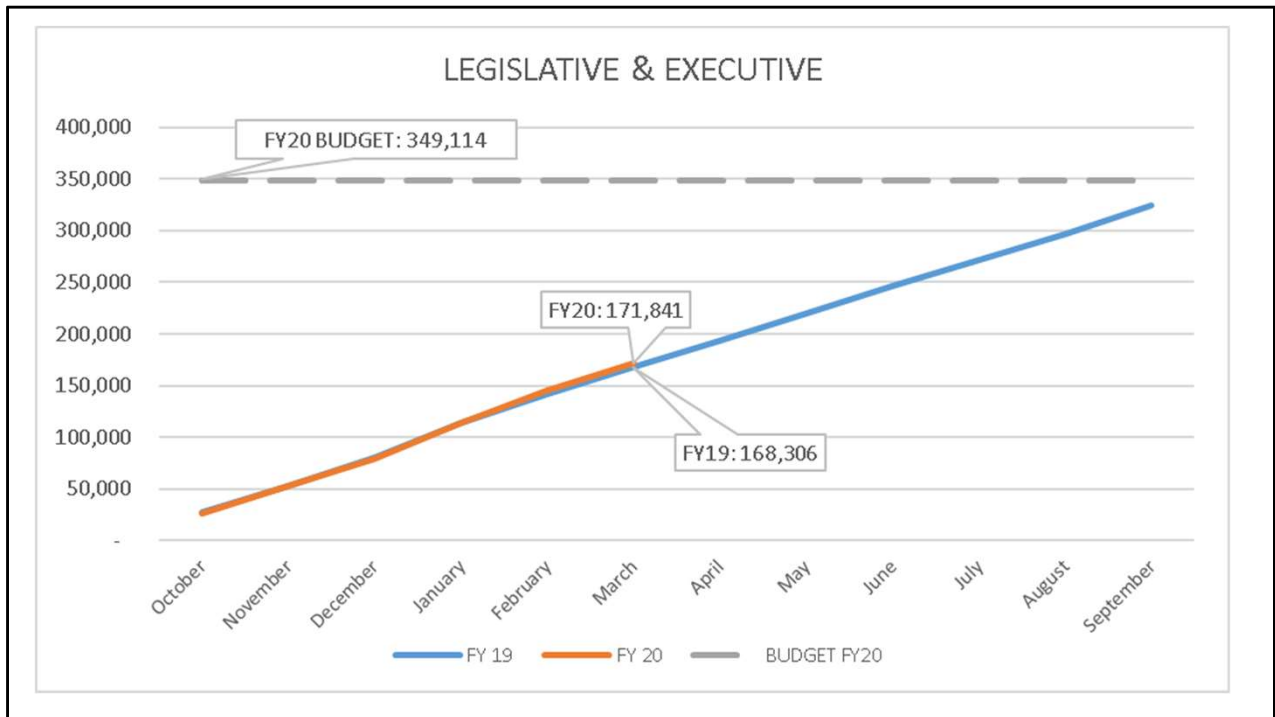
General Fund



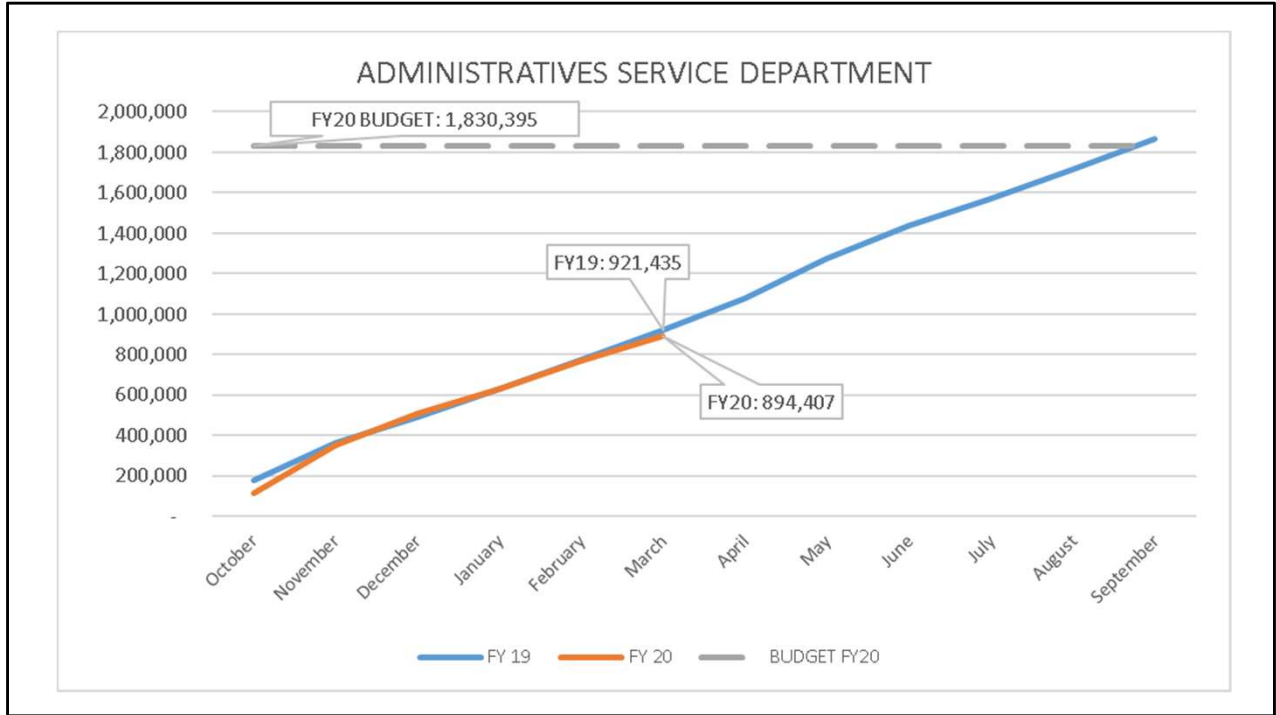
The General Fund revenues are down approximately \$66,774 (1.1%) in FYTD.



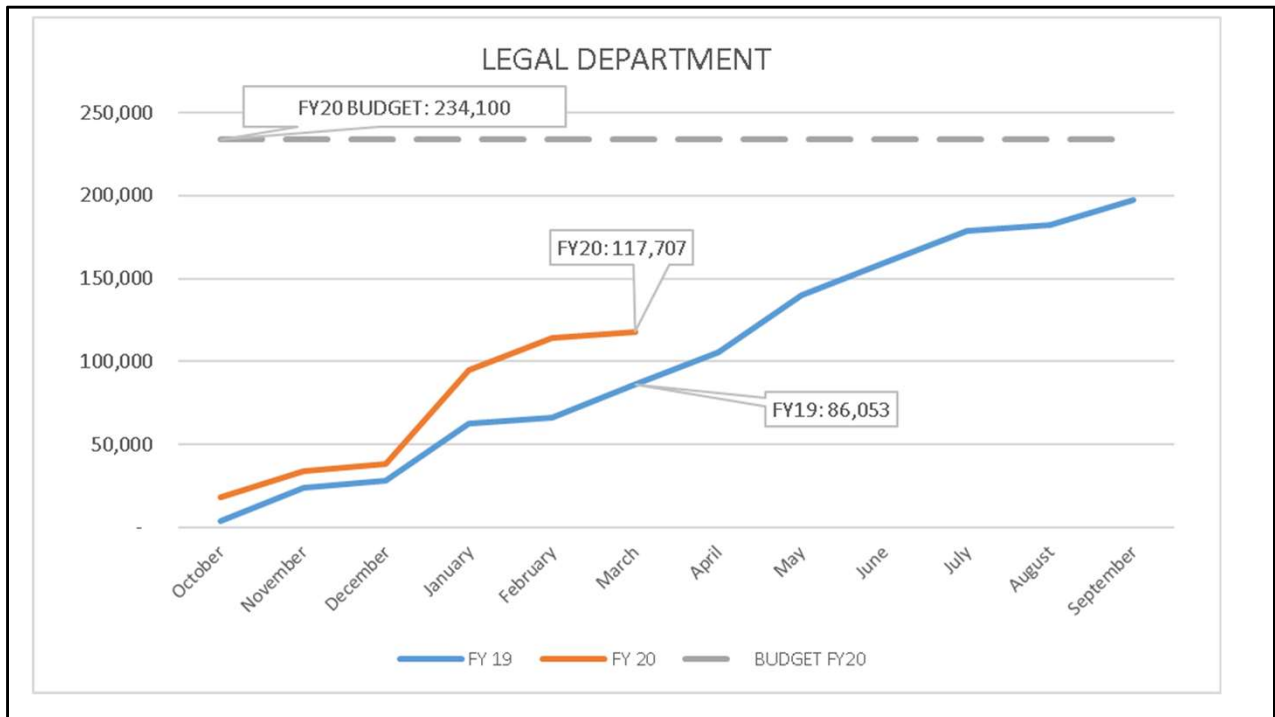
The General Fund expenditures are down \$236,092 (4.5%) FYTD.



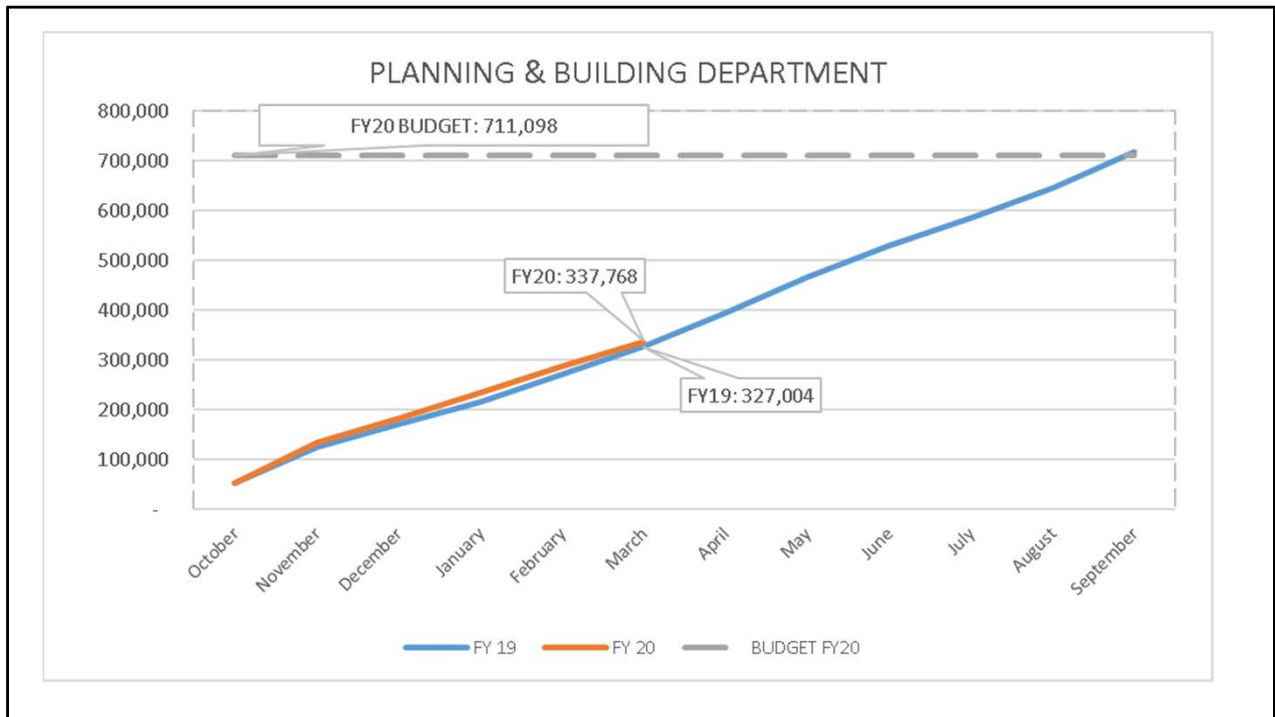
The Legislative & Executive Department expenditures are up \$3,535 (2.1%) FYTD.



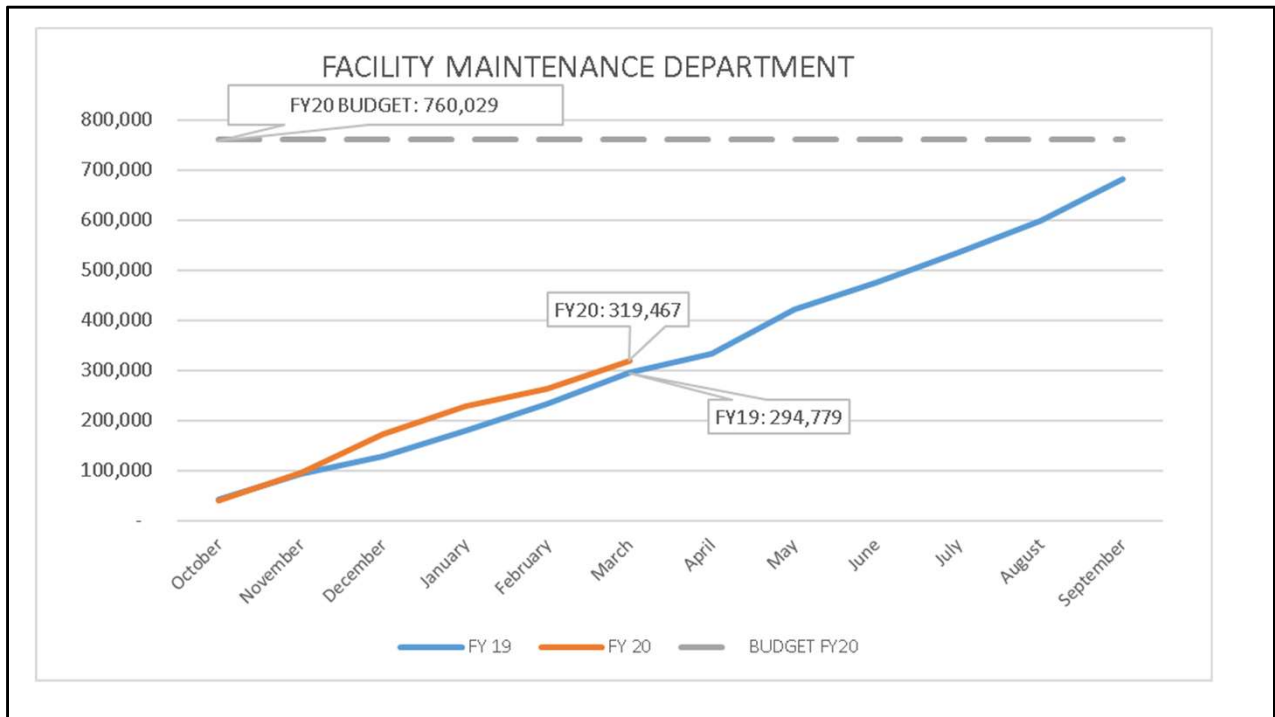
The Administrative Services Department expenditures are down \$27,028 (2.93%) FYTD.



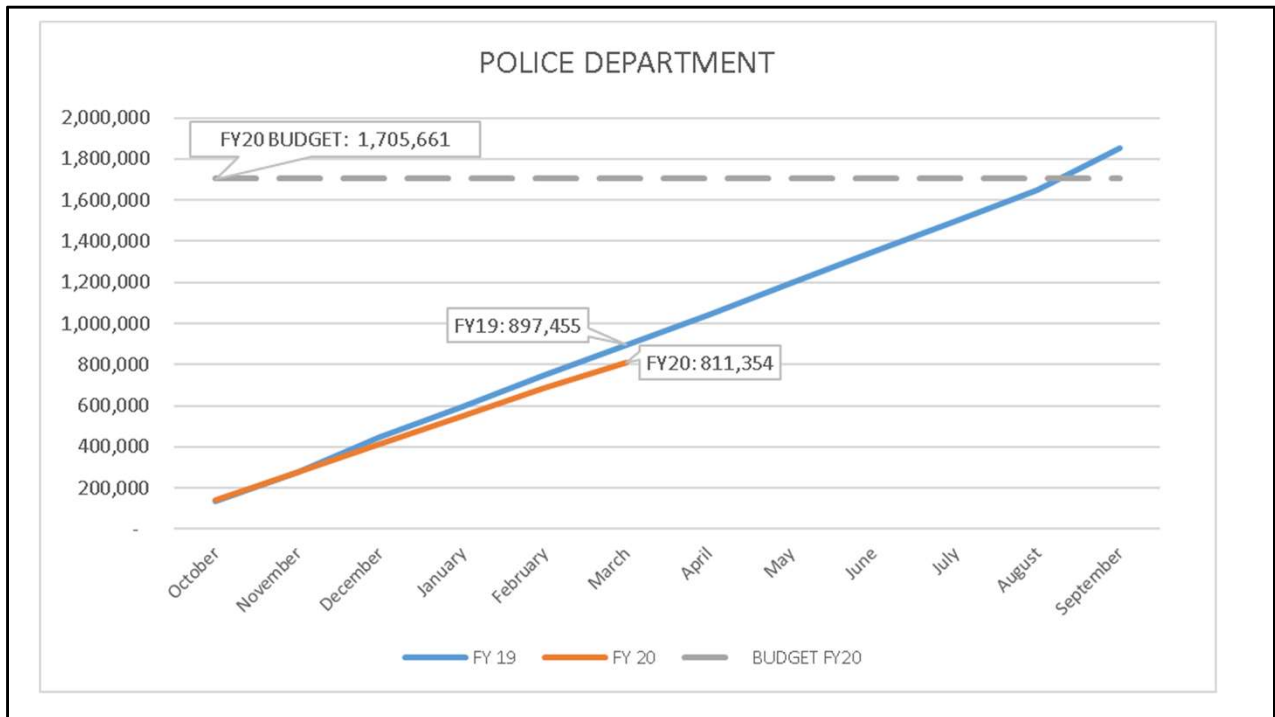
The Legal Department expenditures are up \$31,654 (36.8%) FYTD. This increase is largely due to the timing of the contract billing with White Peterson related to certain legal matters.



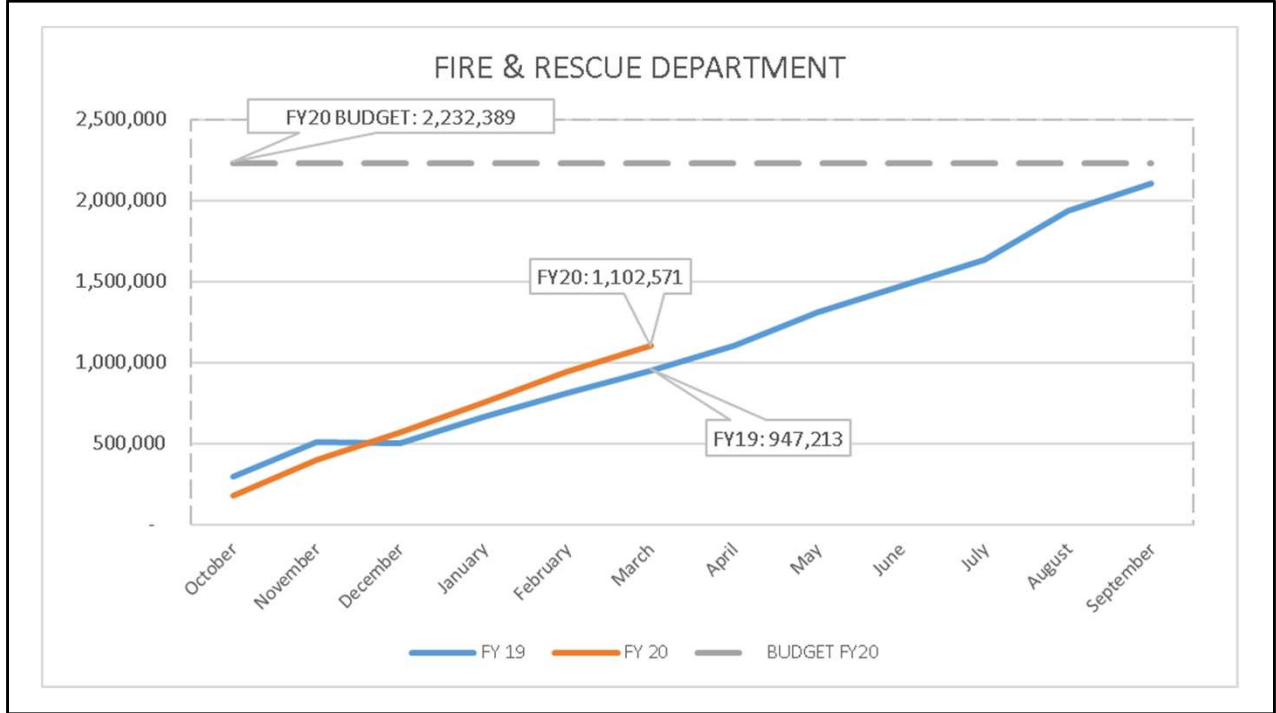
The Planning & Building Department expenditures are up \$10,764 (3.2%) FYTD. This increase is largely due to salary and benefit increases.



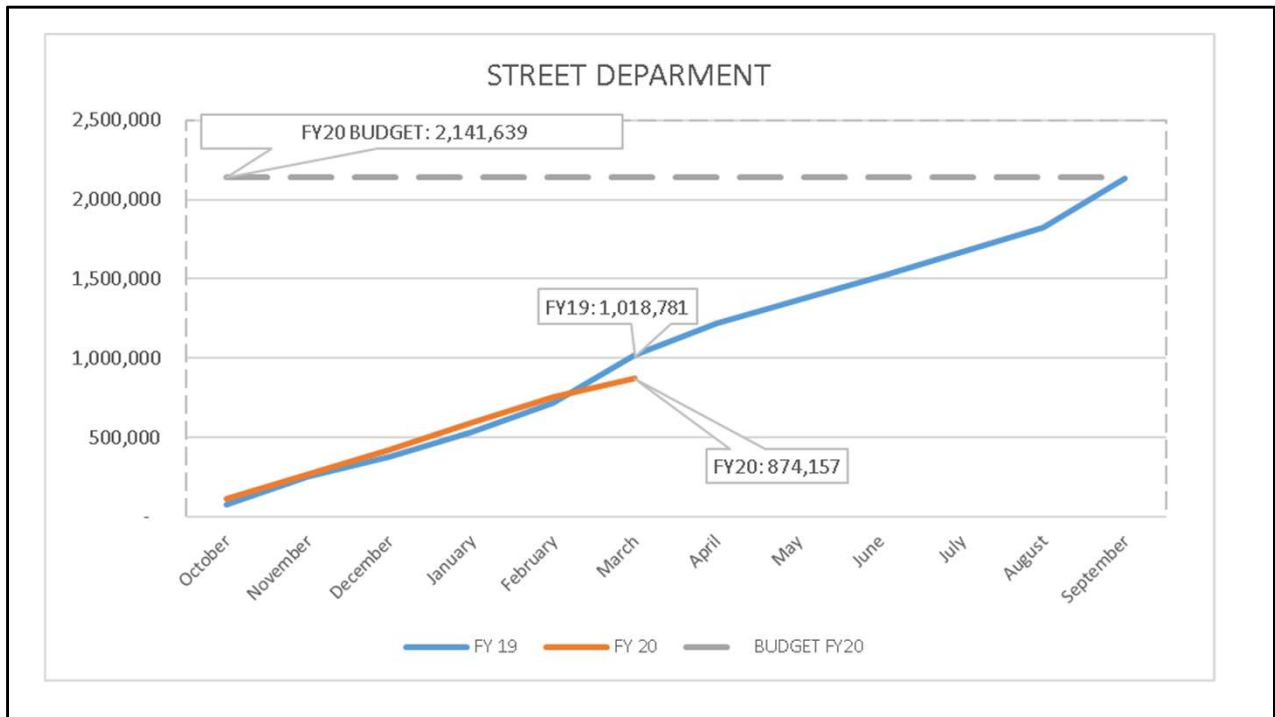
The Facilities Maintenance Department expenditures are up \$24,688 (8.4%) FYTD. This increase is largely due to increased utilization of Professional Services including for holiday lighting and snow removal.



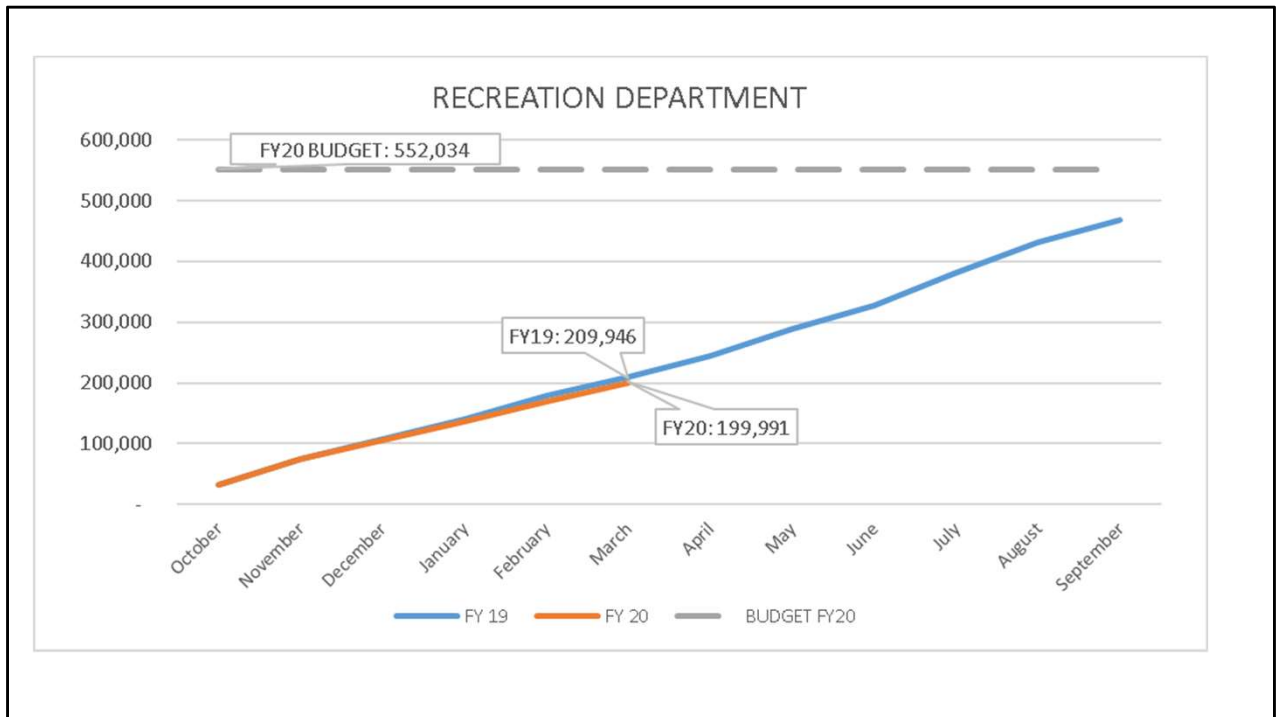
The Police Department expenditures are down \$86,101 (9.6%) FYTD. This decrease is largely due to a partial vacancy in the Community Service function that has recently been filled.



The Fire & Rescue Department expenditures are up \$155,358 (16.4%) FYTD. This increase is due largely to an increase in materials and supplies and also the filling of a vacant position.

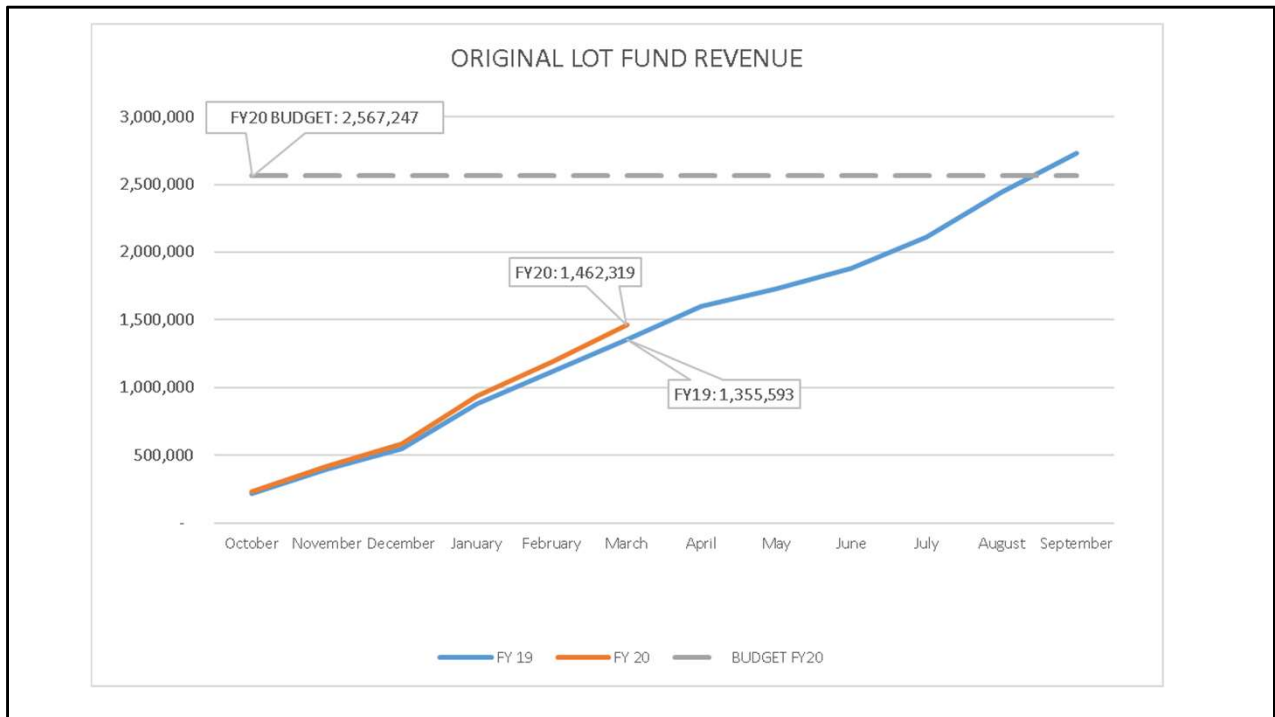


The Streets Department expenditures are down \$144,624 (14.2%) FYTD. This decrease is due to timing of payments and also a lighter snow year.

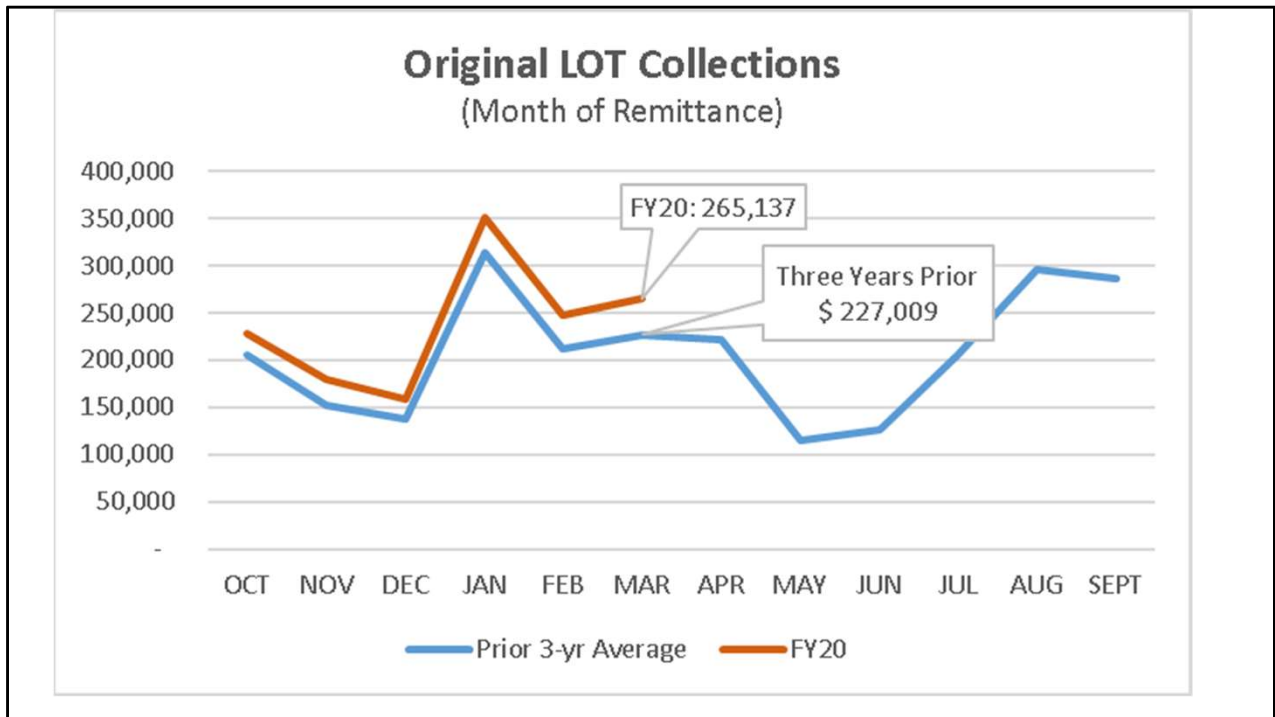


The Recreation Department expenditures are down \$9,955 (4.7%) FYTD.

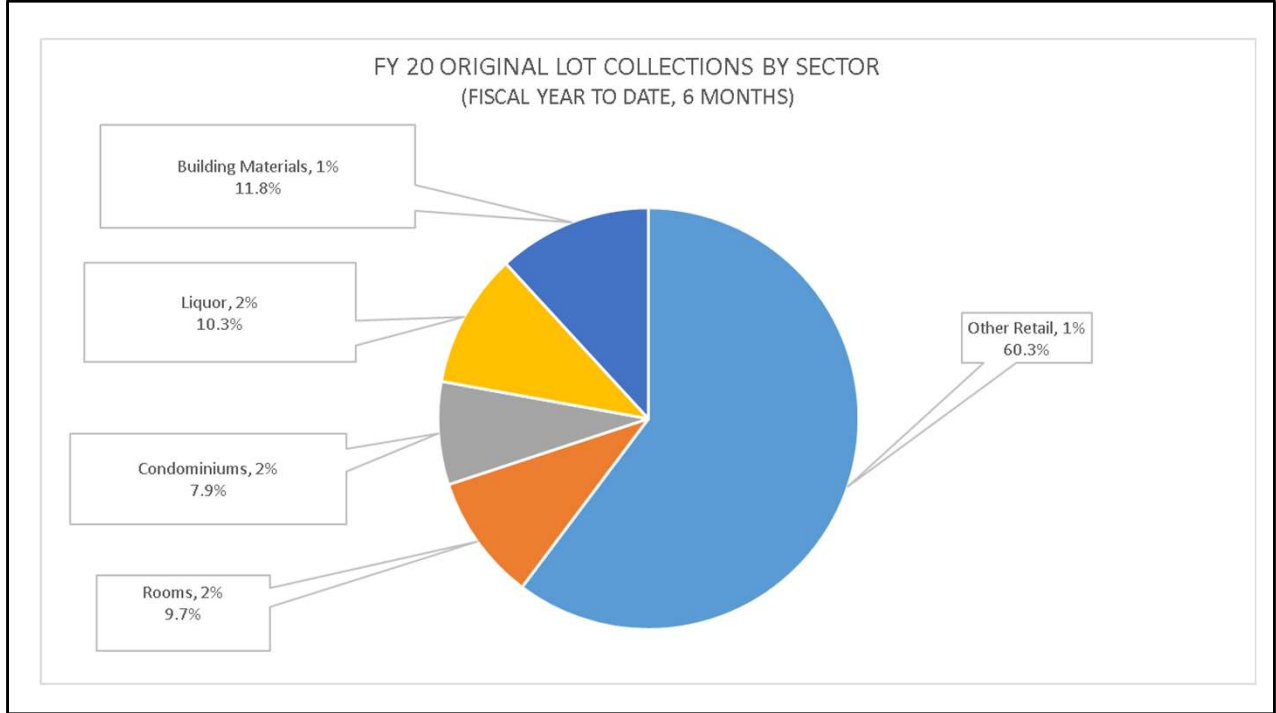
LOT Analysis



Revenue to the Original LOT Fund is up approximately \$106,725 (7.9%) FYTD due to greater tax receipts.

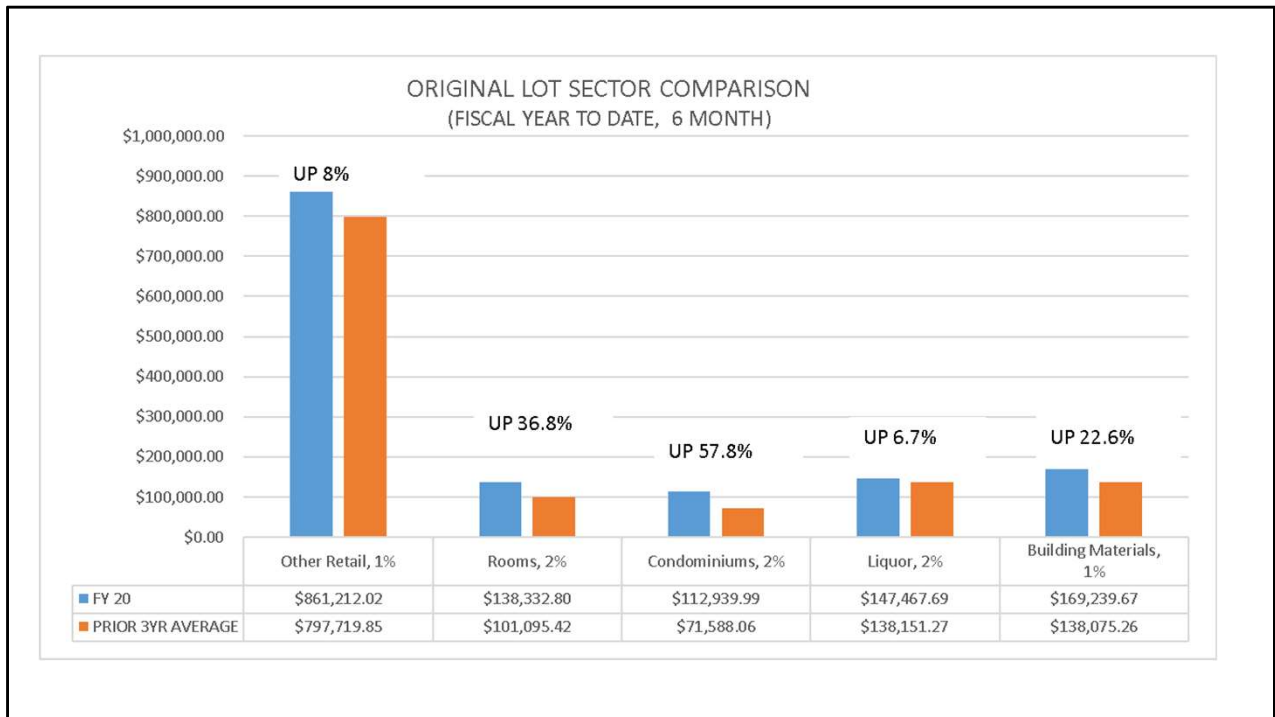


Revenues from Original LOT covered sales are up approximately 16.8% over the average of the prior three years.



To date in FY 20 (6 months), Original LOT collections have been generated by each sector as follows:

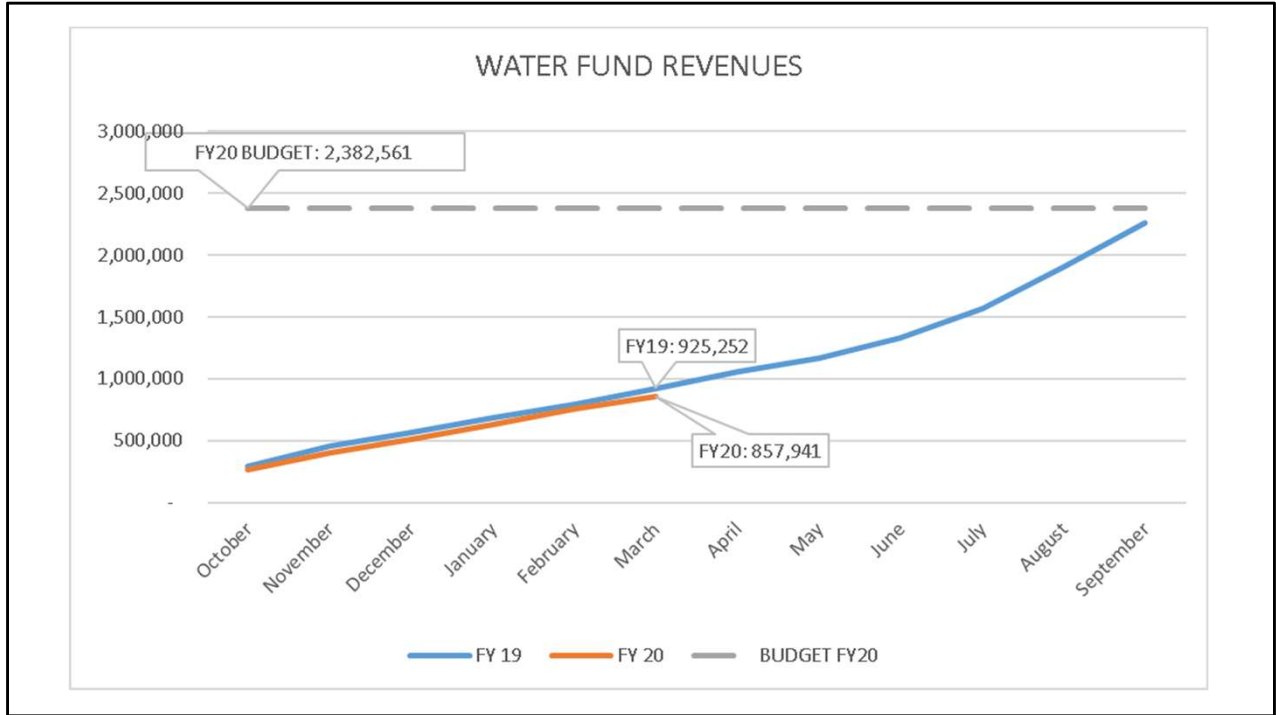
1. Retail has generated 60.3% of the total.
2. Building Materials have generated 11.8%.
3. Liquor has generated 10.3%
4. Rooms have generated 7.9%.
5. Condominiums have generated 9.7%.



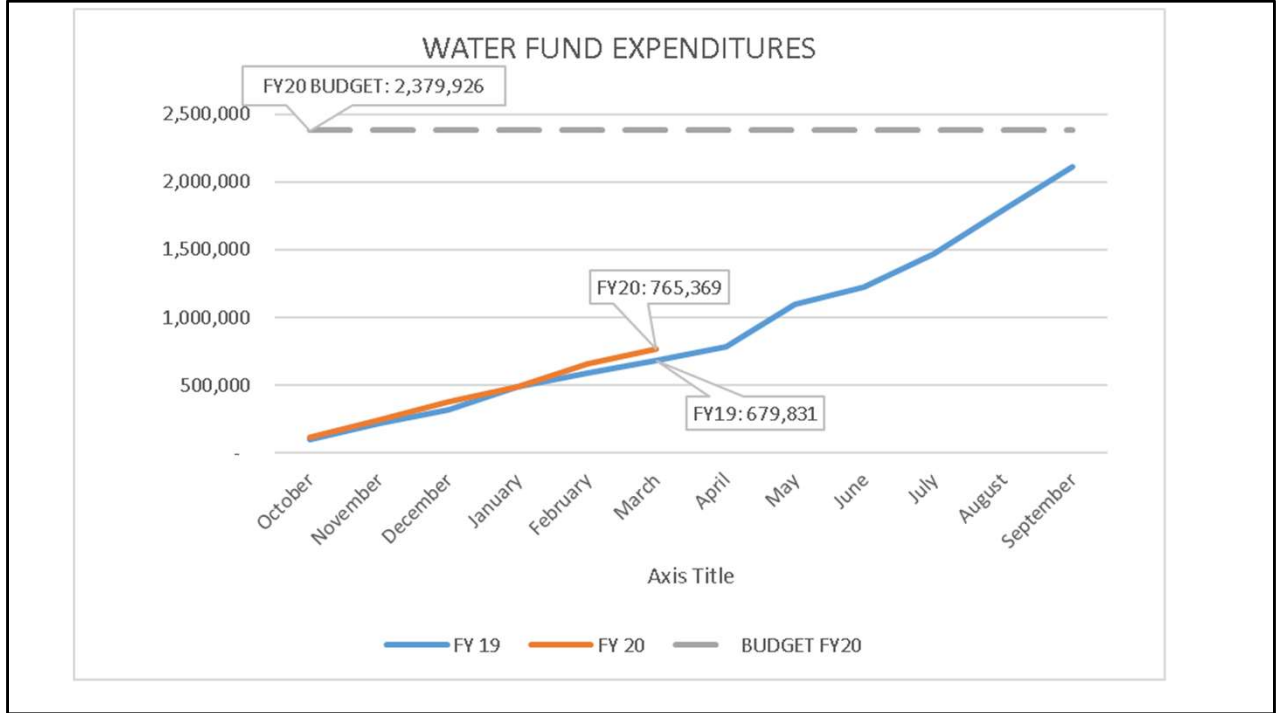
Through the first 6 months of FY 20, collections compared to the prior three-year average are as follows:

1. Retail is up 8%.
2. Rooms are up 36.8%.
3. Condominiums are up 57.8%
4. Liquor is up 6.7%.
5. Building Materials are up 22.6%.

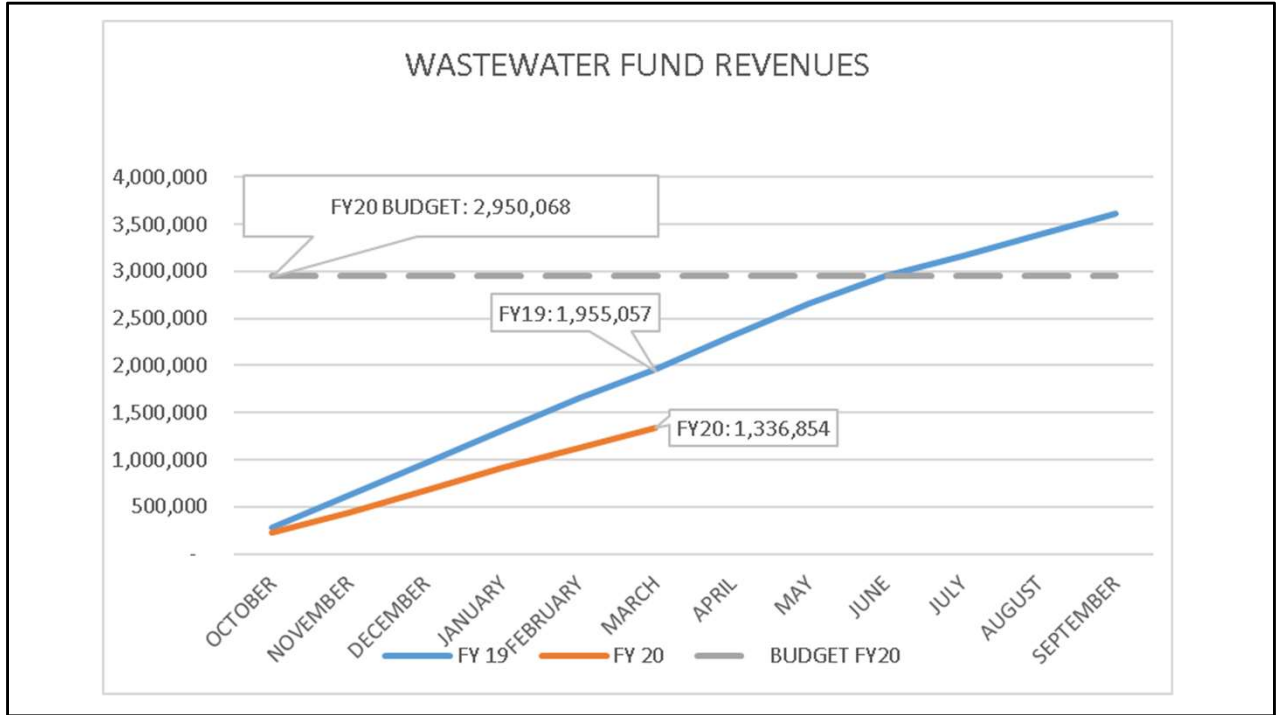
Enterprise Funds



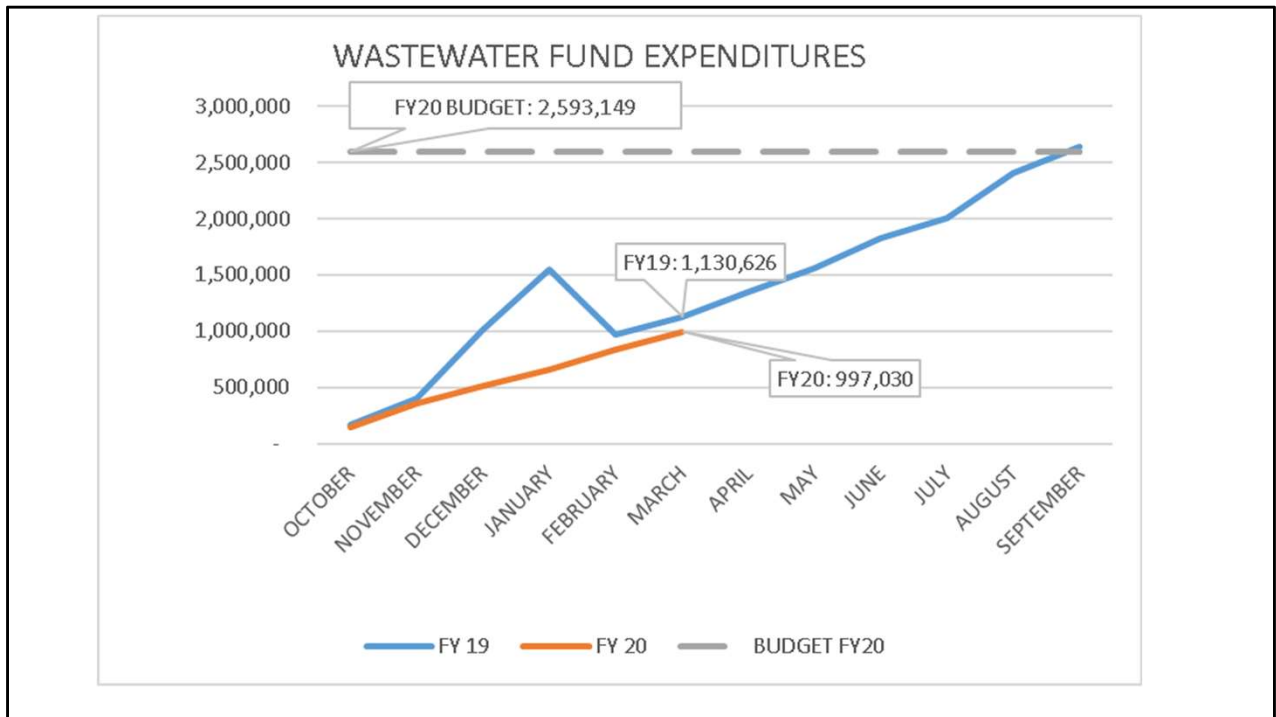
The Water Fund revenues are down \$67,311 (7.3%) FYTD due to lower billed usage.



The Water Fund expenditures are up \$85,538 (12.6%) FYTD due to transfers to the CIP.

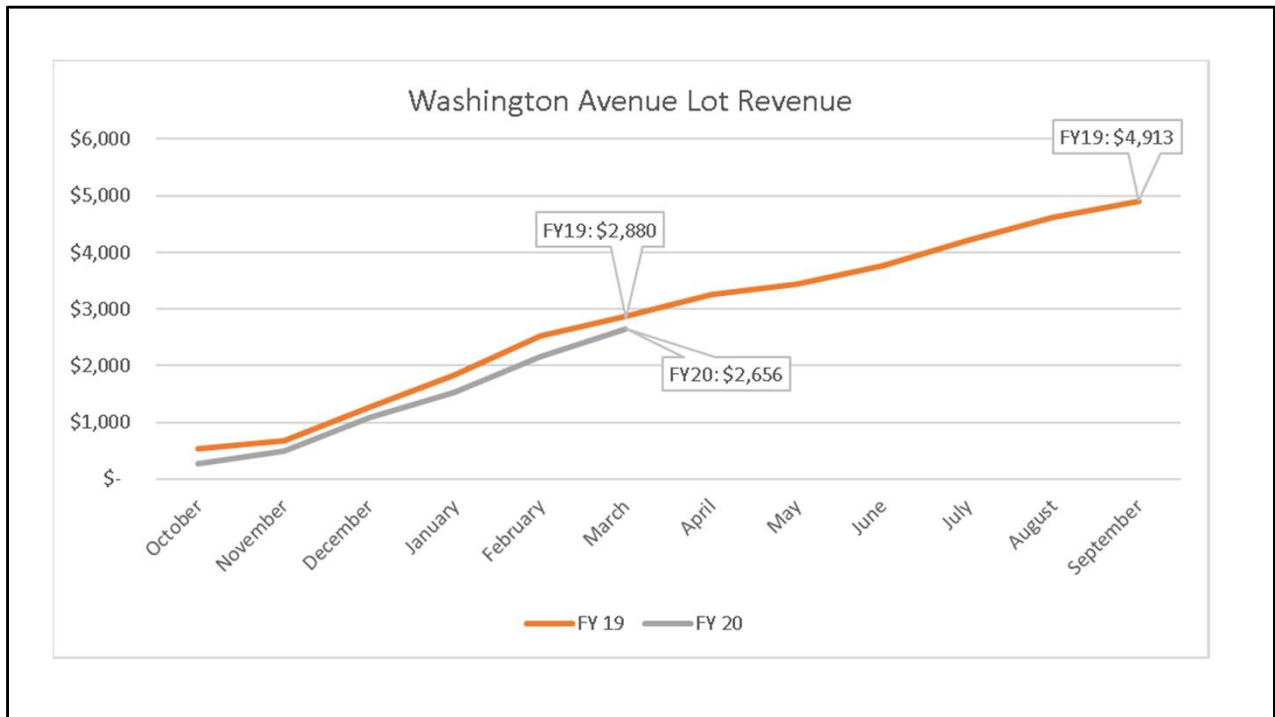


The Wastewater Fund revenues are down \$618,203 (32.3%) FYTD. This decrease is due to lower reimbursements from the Sun Valley Water and Sewer District for the now complete Headworks project.

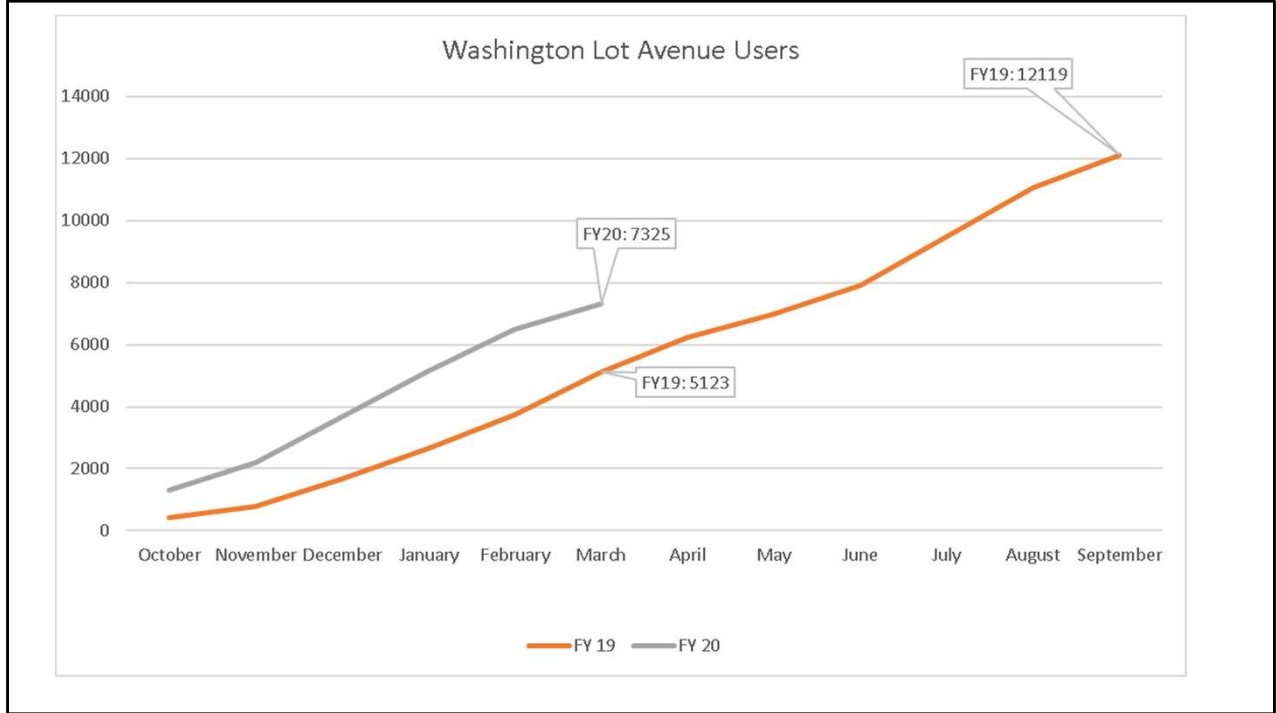


The Wastewater Fund expenditures are down approximately \$133,596 (11.8%) FYTD. The decrease is largely due to lower contracted expenditures in FY20.

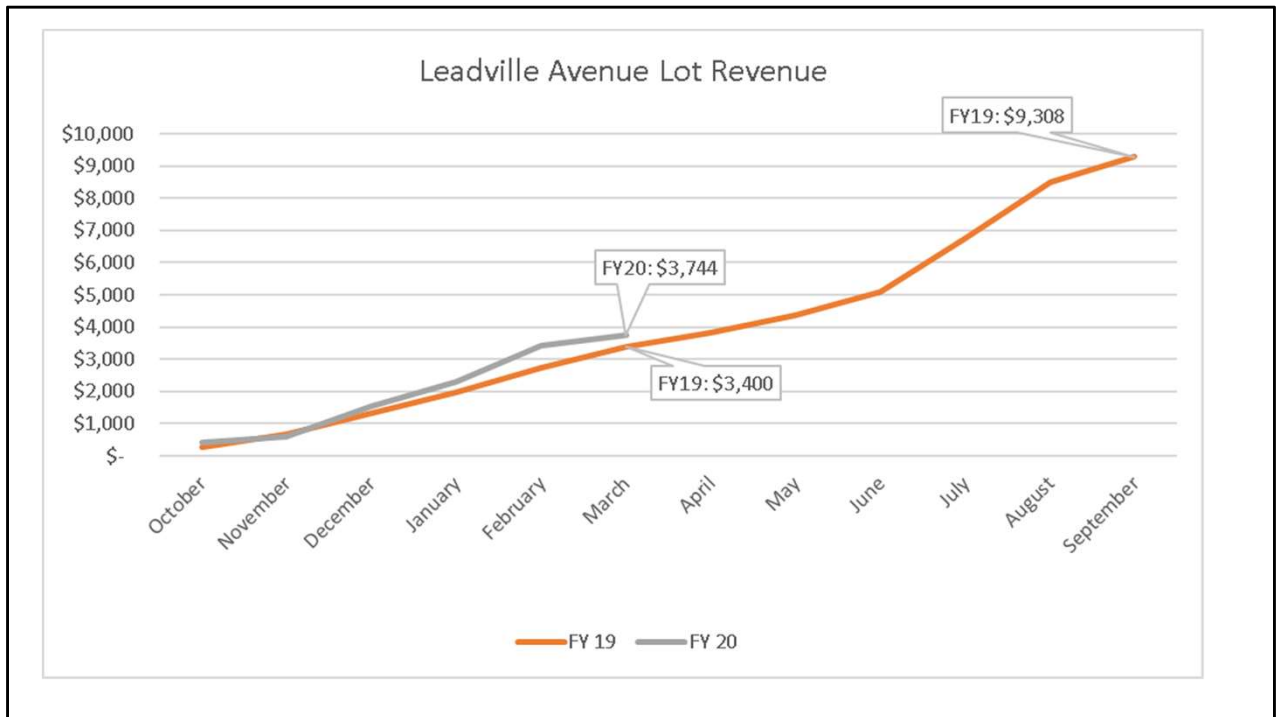
Off-Street Parking Lots



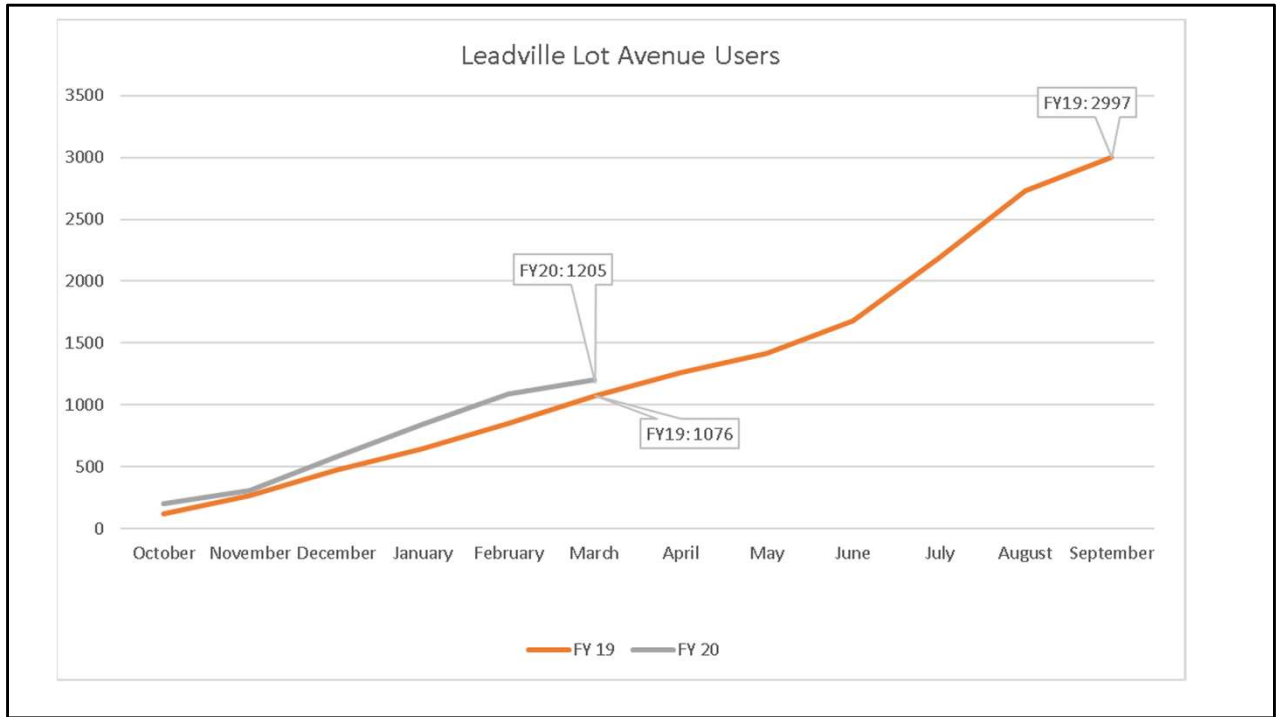
In the fiscal year to date, revenues at the Washington Avenue parking lot are down \$225 (7.8%) relative to the prior year.



In the fiscal year to date, the number of transactions registered at the Washington Avenue parking lot is up 2202 (43%) relative to the prior year.



In the fiscal year to date, revenues at the Leadville Avenue parking lot are up \$344 (10.1%) relative to the prior year.



In the fiscal year to date, the number of transactions registered at the Leadville Avenue parking lot is up 129 (12%) relative to the prior year.