



## City of Ketchum

April 19, 2021

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, 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: Quarterly Financial Report
- Attachment B: Monthly Financial Report Charts



**CITY OF KETCHUM  
TREASURER'S QUARTERLY FINANCIAL REPORT  
2ND QUARTER - MARCH 31, 2021**

FUND	ADOPTED BUDGET	PERSONNEL	OPERATING & ADM EXPENSES	CAPITAL OUTLAY	TRANSFERS	% EXP.	RECEIPTS
GENERAL	10,307,770	3,070,642	1,904,393	34,220	111,915	49.7%	6,571,281
WAGON DAYS	85,650	-1,300	-1,350	0	0	-3.1%	40,078
GENERAL CIP	563,000	0	0	134,900	0	24.0%	141,294
STREET CIP	232,600	0	0	0	0	0.0%	41,081
LAW CIP	250	0	0	0	0	0.0%	963
FIRE & RESCUE CIP	104,330	0	0	9,824	0	9.4%	70,128
PARKS CIP	0	0	0	0	0	0.0%	9,406
CITY SALES TAX	1,817,247	0	372,188	0	517,233	48.9%	1,581,133
LOT-ADDITIONAL 1%	1,500,000	0	1,513,654	0	33,123	103.1%	1,354,842
GO BOND STREET	149,835	0	0	0	3,167	2.1%	74,979
FIRE GO BOND	615,284	0	0	309,544	0	50.3%	419,853
FIRE CONSTRUCTION	9,500,000	192,587	2,748,535	0	0	31.0%	31,686
IN-LIEU HOUSING	2,250,000	0	37,500	0	0	1.7%	349,529
WATER	2,390,937	206,194	145,966	5,750	459,589	34.2%	971,201
WATER CIP	522,000	0	0	139,360	0	26.7%	299,940
WASTEWATER	2,587,242	339,605	248,630	0	491,398	41.7%	1,404,029
WASTEWATER CIP	462,000	0	0	2,885	0	0.6%	269,637
POLICE TRUST	5,000	0	0	0	0	0.0%	224
PARKS/REC DEV TRUST	49,050	0	1,479	0	0	3.0%	387
DEVELOPMENT TRUST	150,000	0	0	0	117,585	78.4%	118,527
ESF TRUST	420,600	0	29,068	17,281	0	11.0%	31,611

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 RUBEL  
INTERIM TREASURER



Attachment B

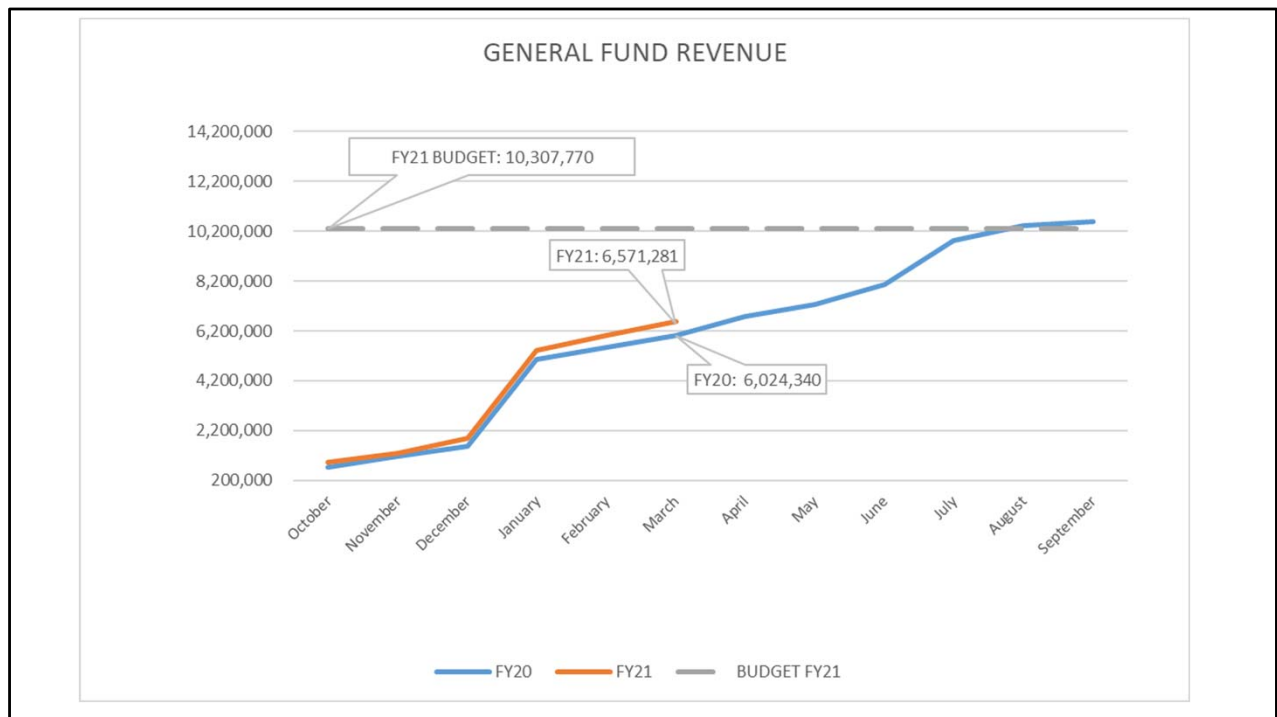
## **Monthly Financial Reports**

As of March 31, 2021

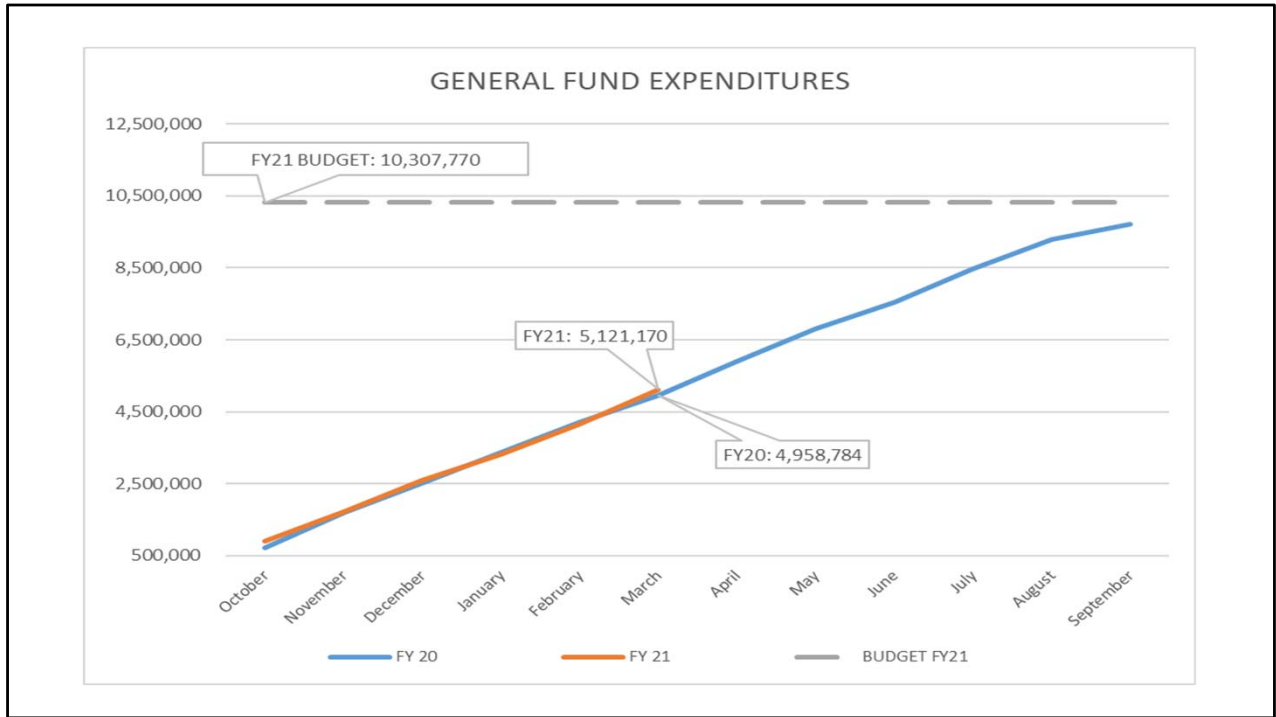
This packet is divided into three sections: (1) General Fund charts (pages 2-13); (2) Original LOT charts (pages 14-18); (3) Enterprise Fund charts (pages 19-23); and Off-Street Parking Lot charts (pages 24-28).

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.

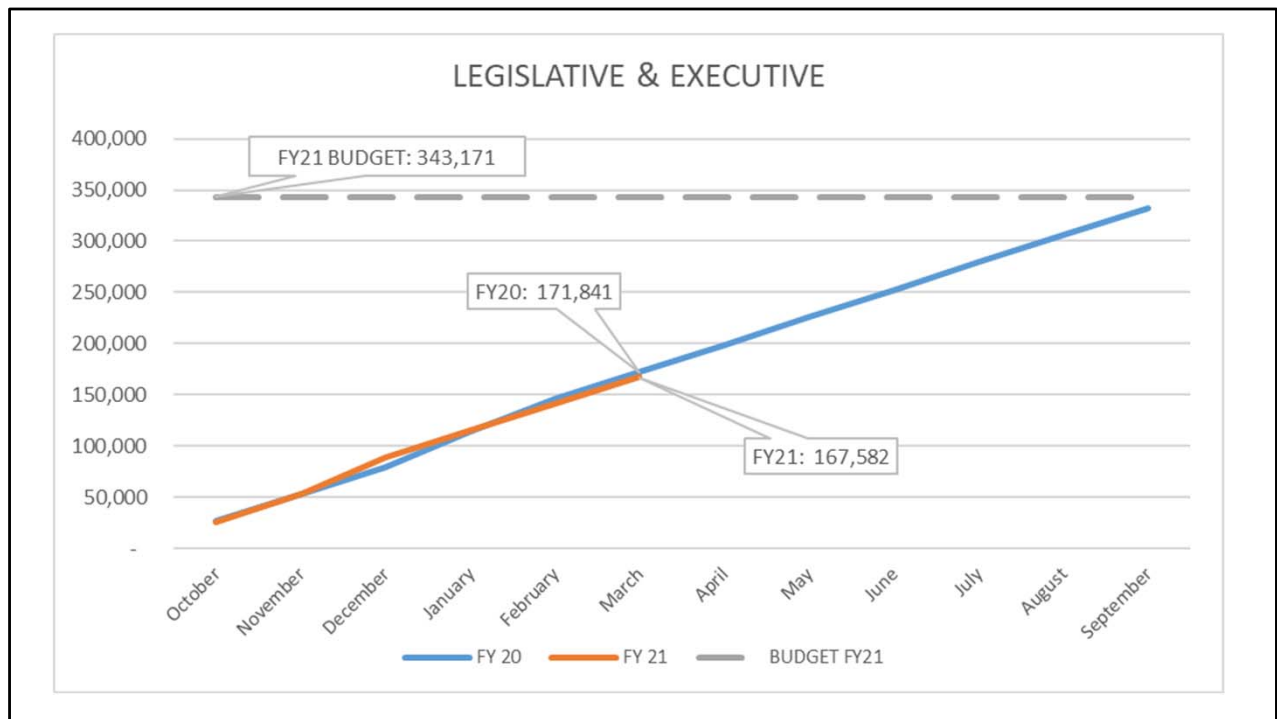
## **General Fund**



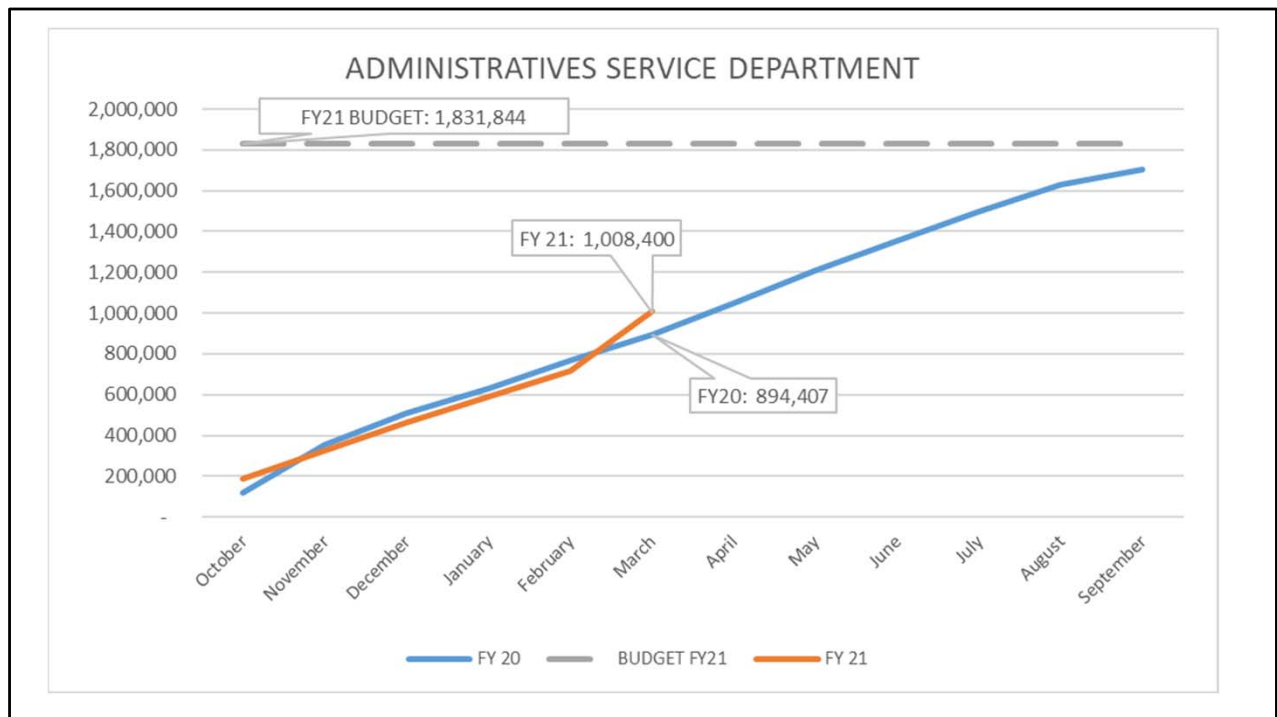
The General Fund revenues are up approximately \$546,941 (9.1%) in FYTD. This increase is largely due to three revenue sources, property tax, planning and building fees and state shared grants.



The General Fund expenditures are up \$162,386 (3%) FYTD.

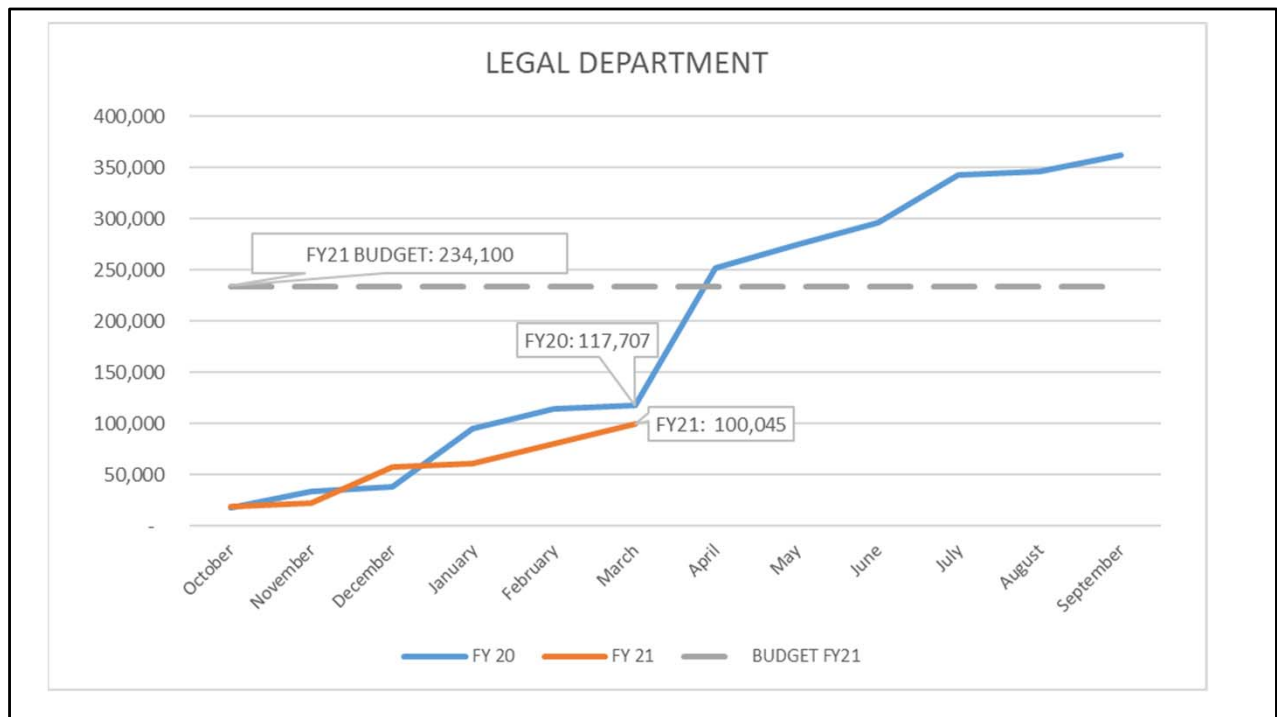


The Legislative & Executive Department expenditures are down \$4,259 (2.5%) FYTD.

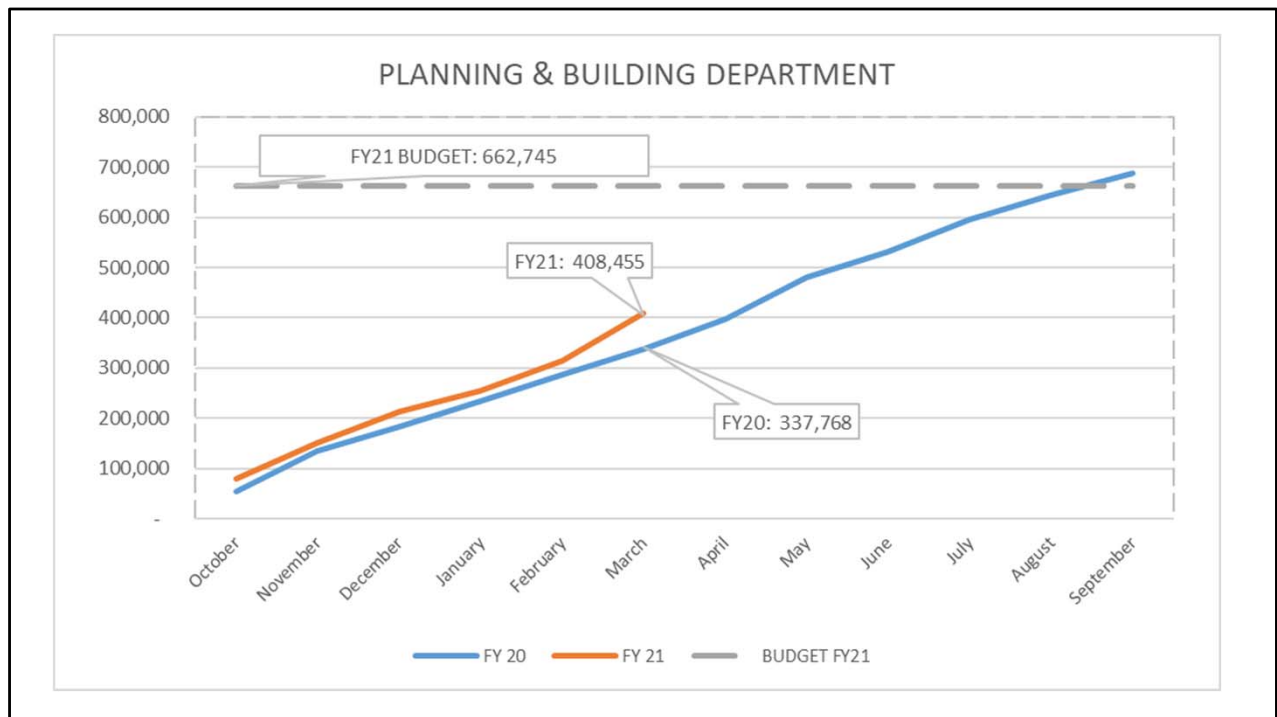


The Administrative Services Department expenditures are up \$113,993 (13%) FYTD. This increase is largely due to timing of certain payments.

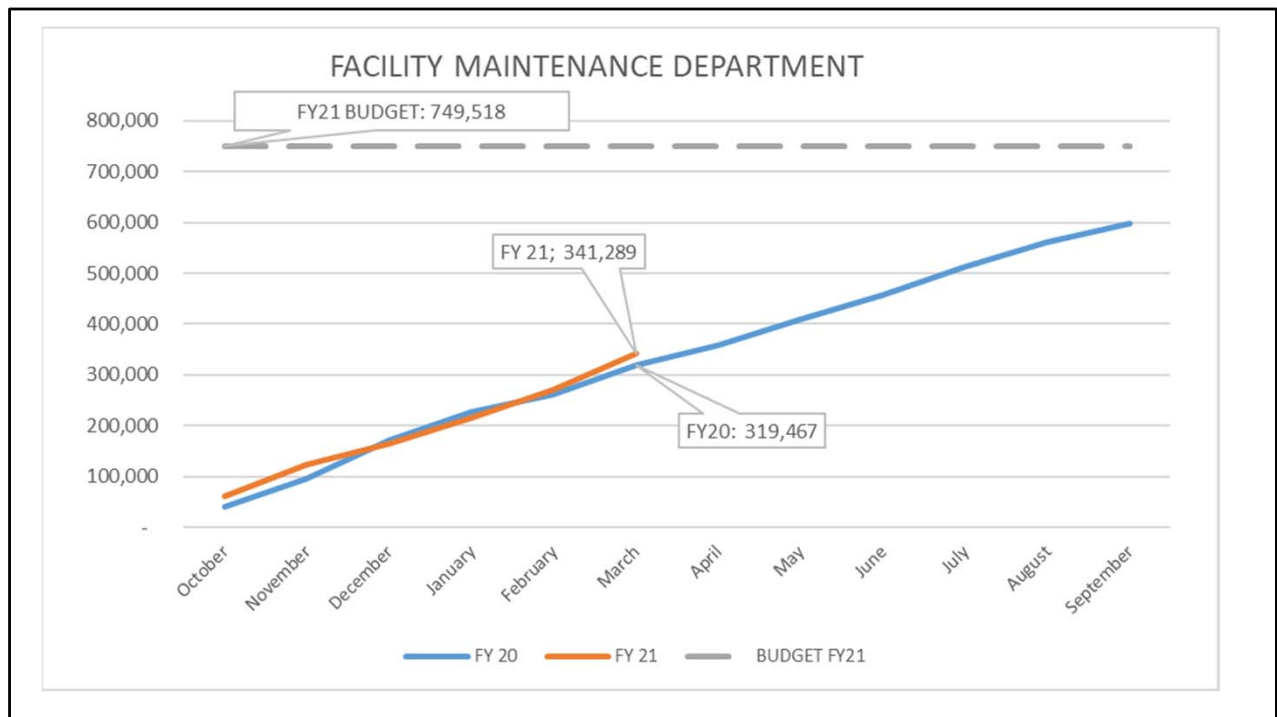




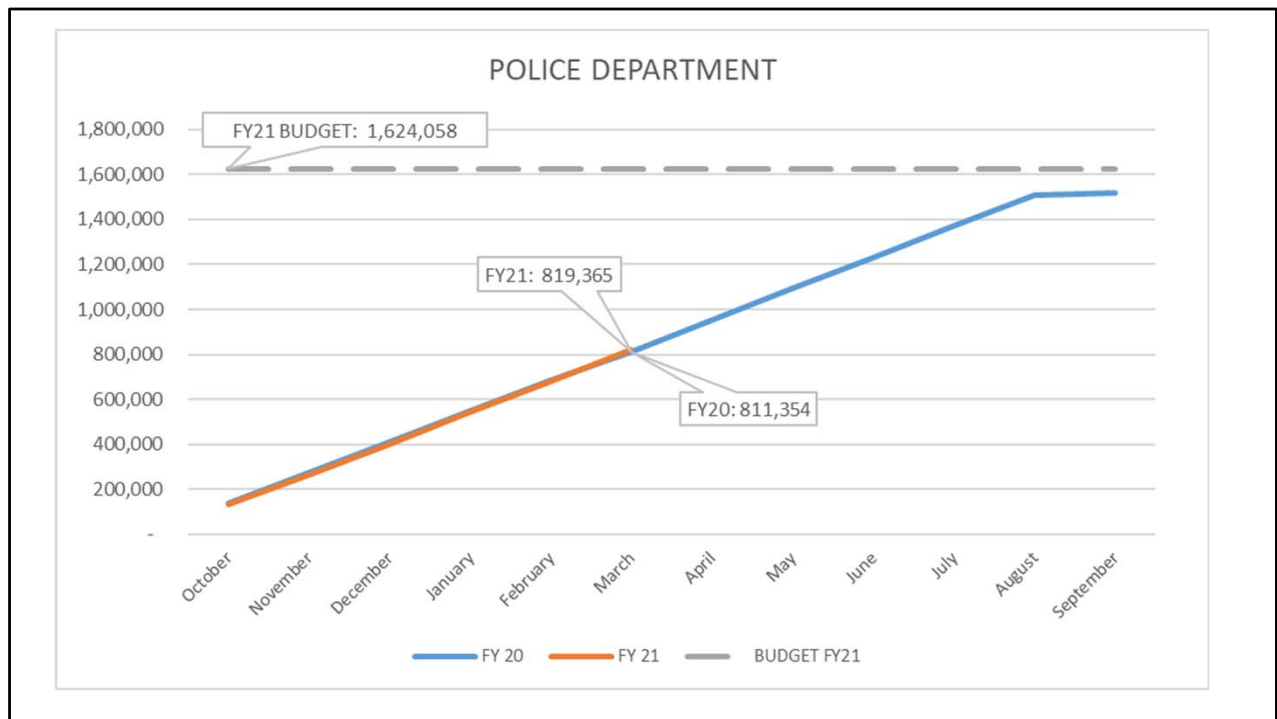
The Legal Department expenditures are down \$17,662 (15%) FYTD. This decrease is largely due to professional service fees.



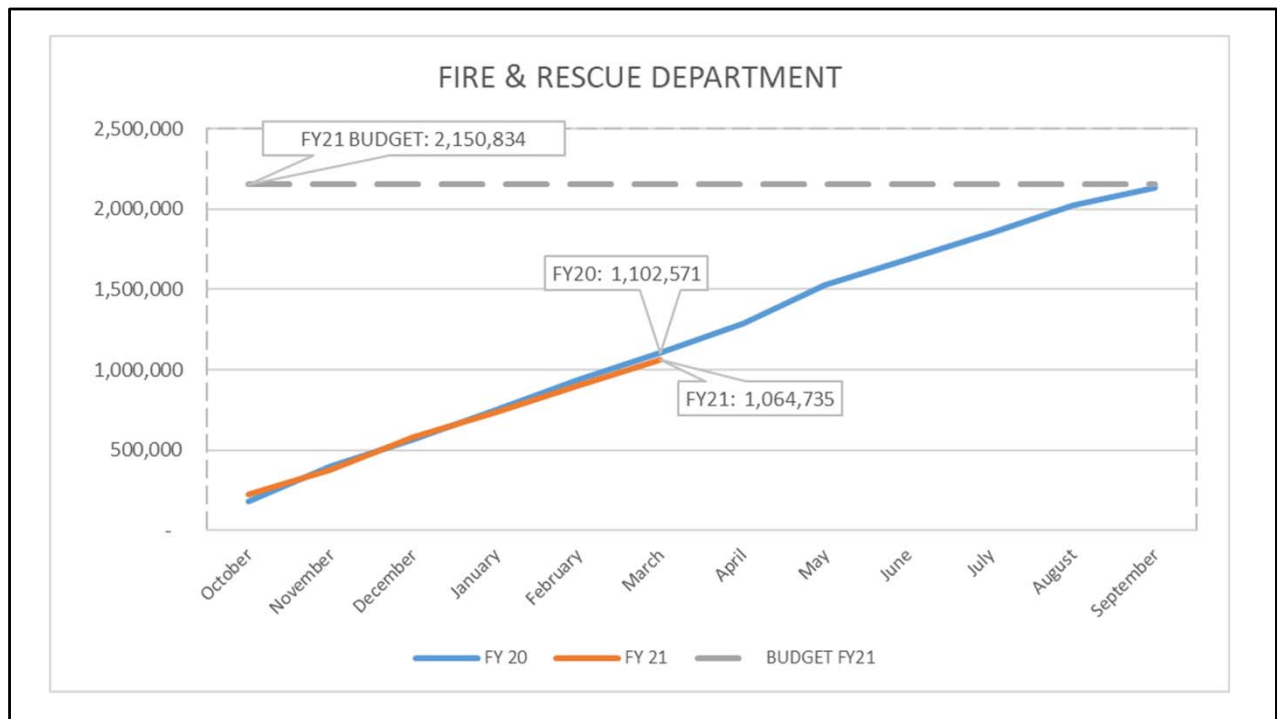
The Planning & Building Department expenditures are up \$70,687 (21%) FYTD. This increase is due to the amount of building permit applications processed through DBS.



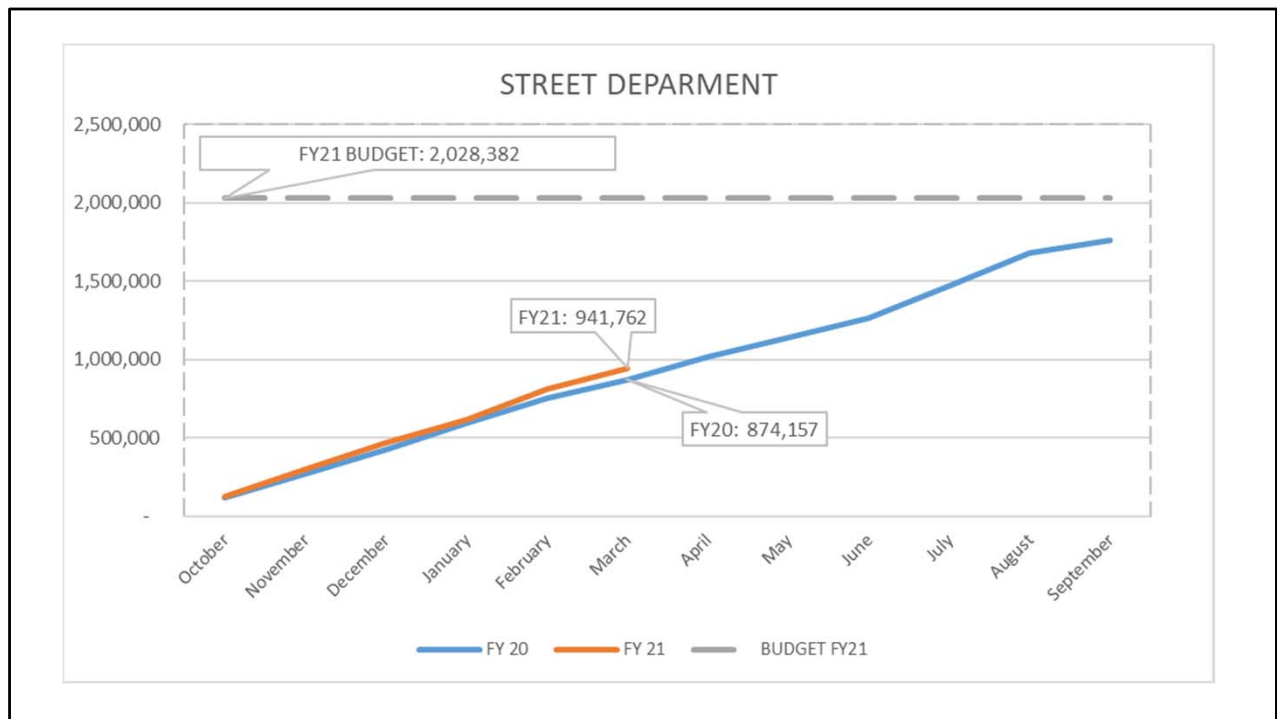
The Facilities Maintenance Department expenditures are up \$21,822 (7%) FYTD.



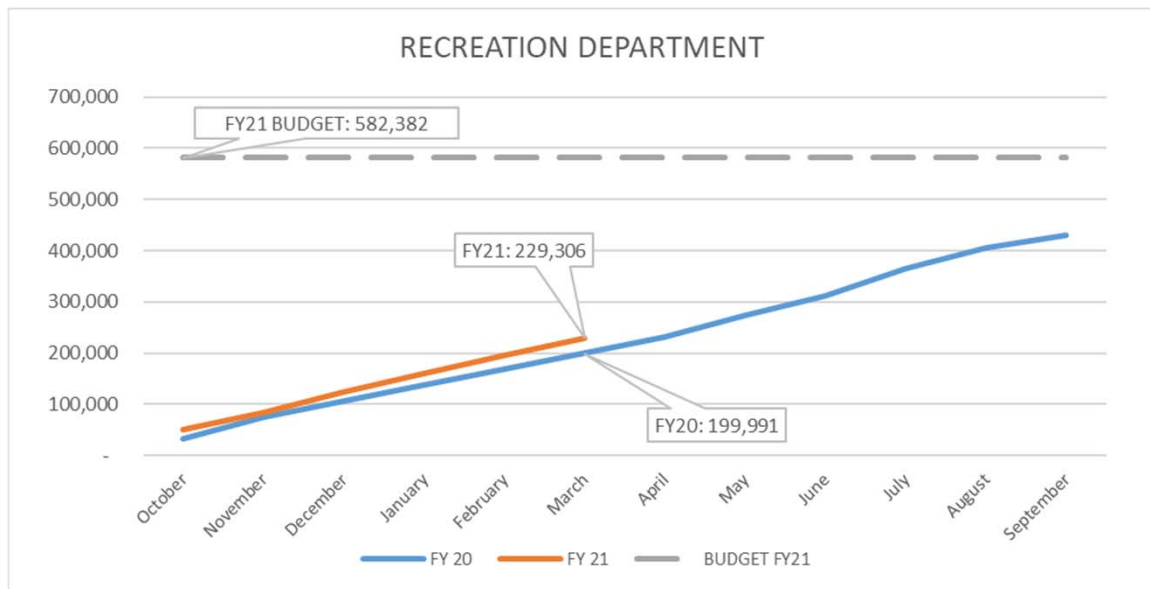
The Police Department expenditures are up \$8,011 (0.9%) FYTD.



The Fire & Rescue Department expenditures are down \$37,836 (3.5%) FYTD.



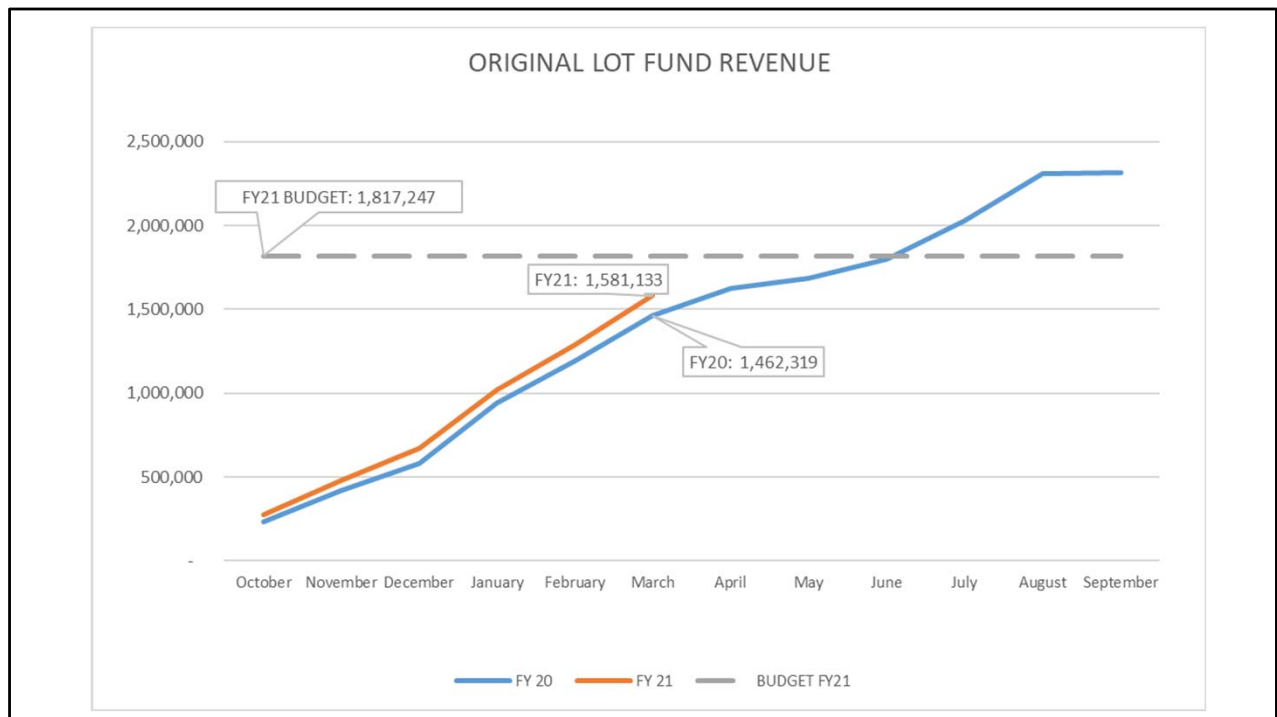
The Streets Department expenditures are up \$67,605 (7.5%) FYTD. This increase is largely due to weather related expenses.



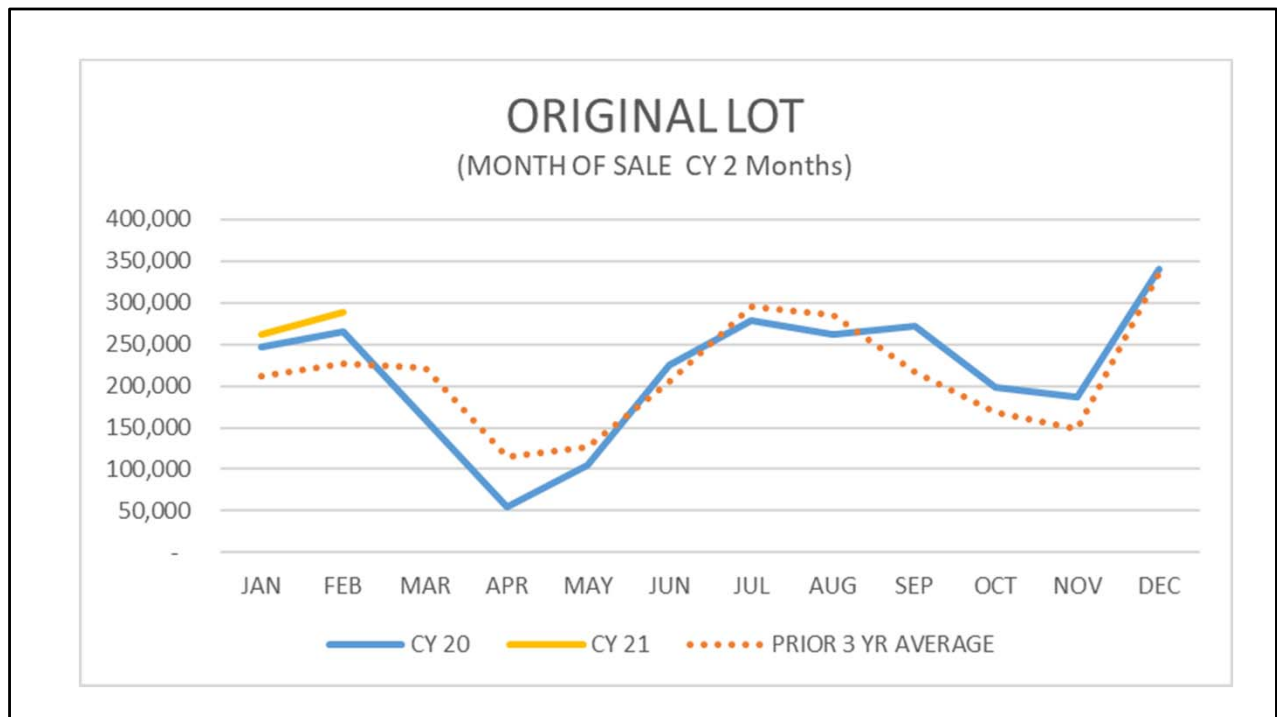
The Recreation Department expenditures are up \$29,315 (15%) FYTD. This increase is largely due to salary and benefit costs.

## **LOT Analysis**

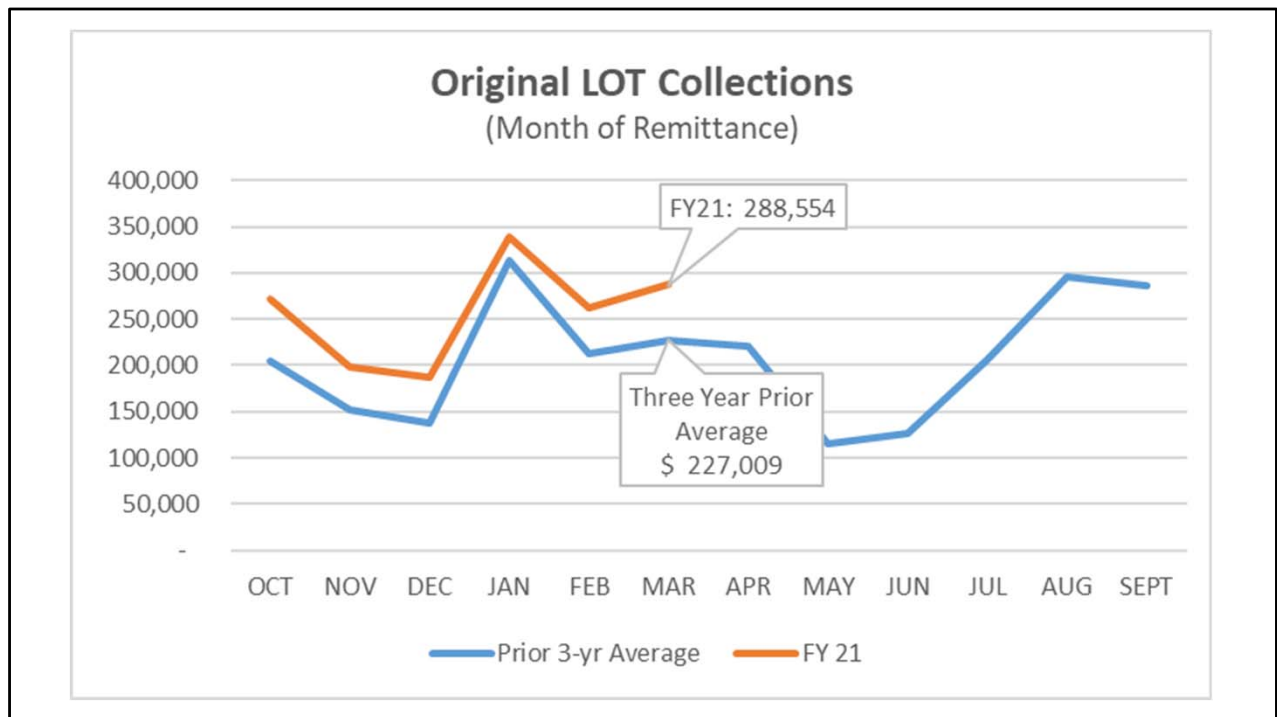




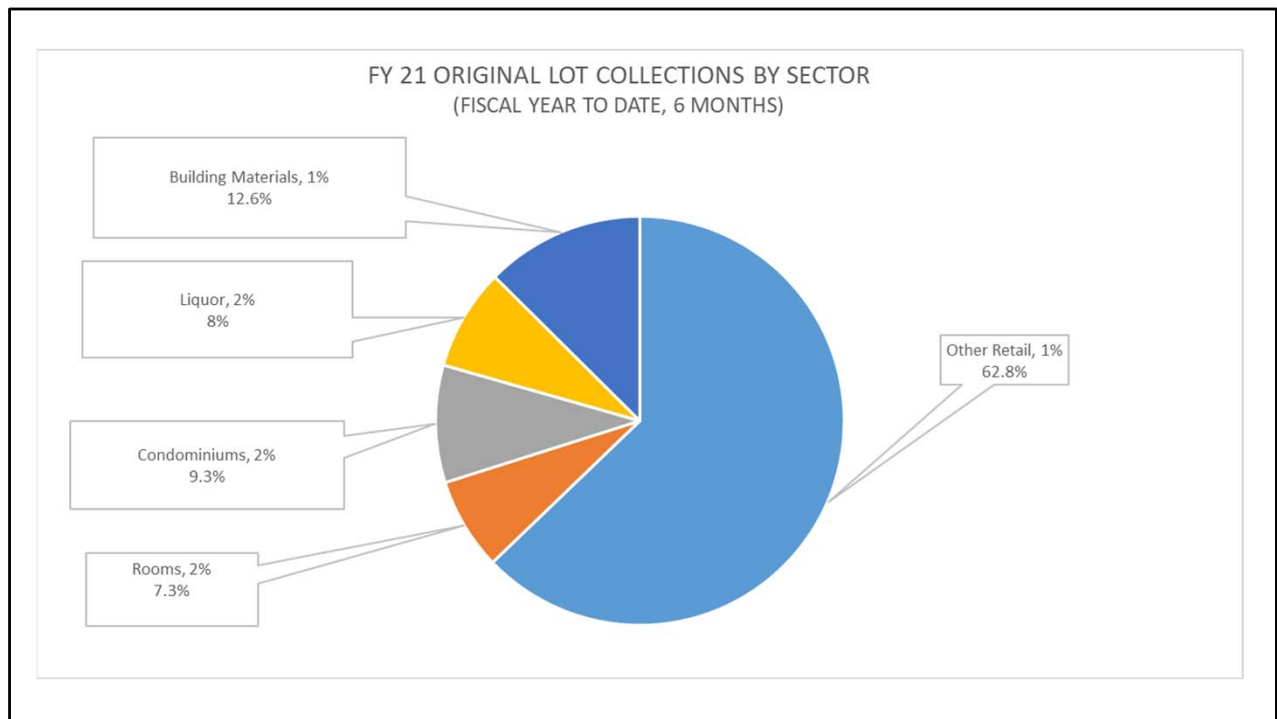
Revenue to the Original LOT Fund is up approximately \$118,814 (8.1%) FYTD. This increase is largely due to retail, condo and building material receipts.



Original LOT for the January month of sale are up approximately 14.5% compared to last year and up approximately 17% compared to the prior three-year average.

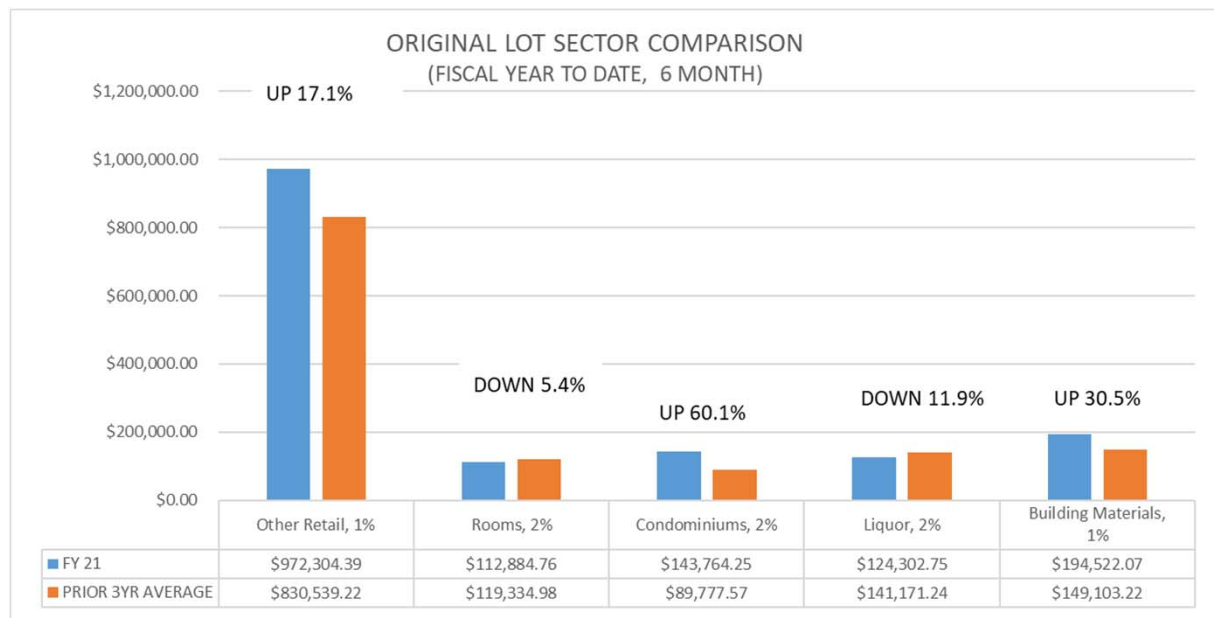


Revenues from Original LOT covered sales are up approximately 27.1% compared to the average of the prior three years.



To date in FY 21 (6 months), Original LOT collections have been generated by each sector as follows:

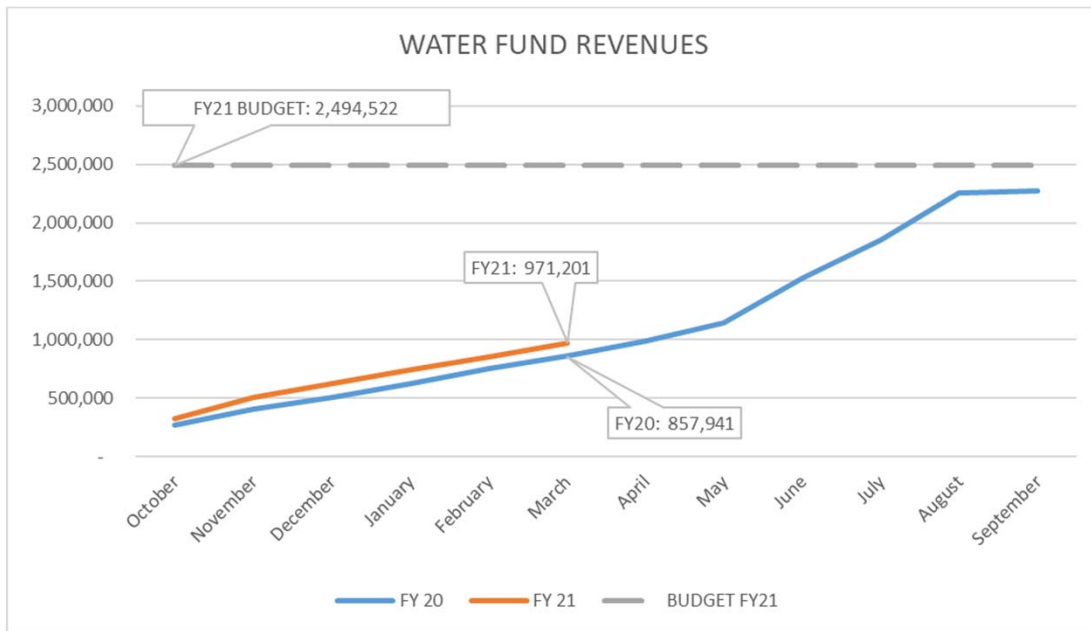
1. Retail has generated 62.8% of the total.
2. Building Materials have generated 12.6%.
3. Liquor has generated 8%
4. Rooms have generated 7.3%.
5. Condominiums have generated 9.3%.



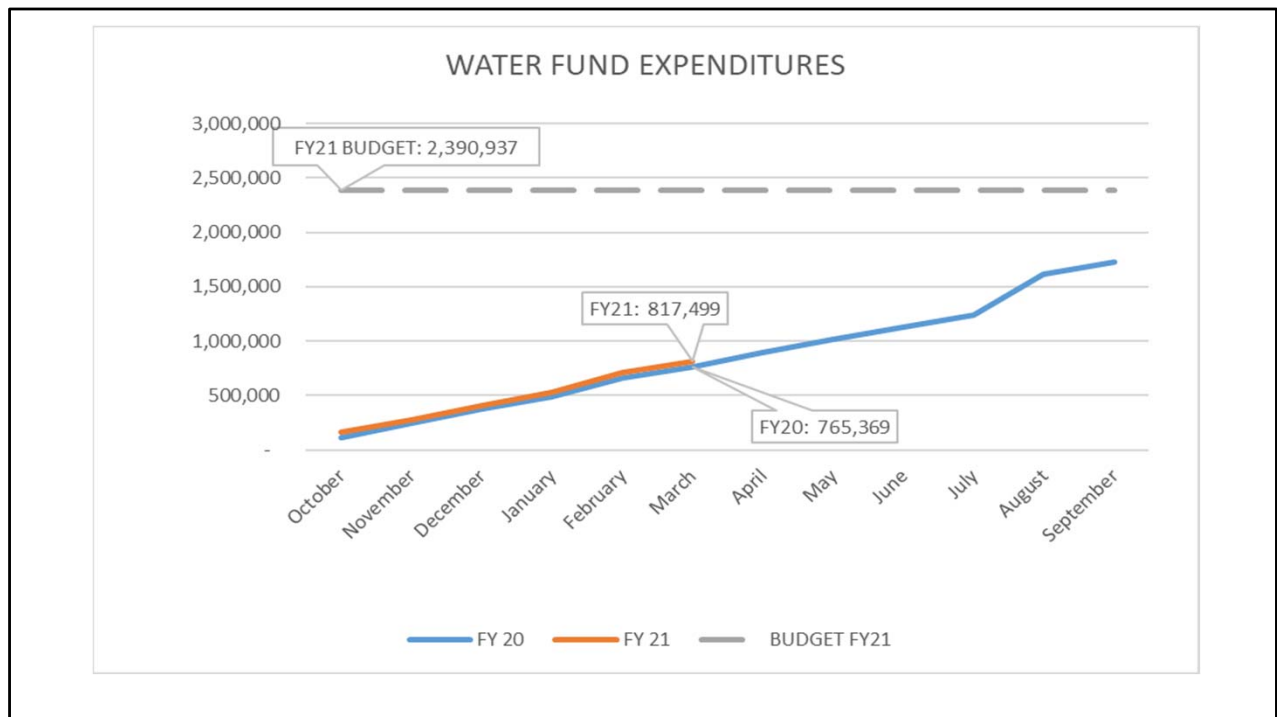
Through the first 6 months of FY 21, collections compared to the prior three-year average are as follows:

1. Retail is up 17.1%.
2. Rooms are down 5.4%.
3. Condominiums are up 60.1%
4. Liquor is down 11.9%.
5. Building Materials are up 30.5%.

## **Enterprise Funds**

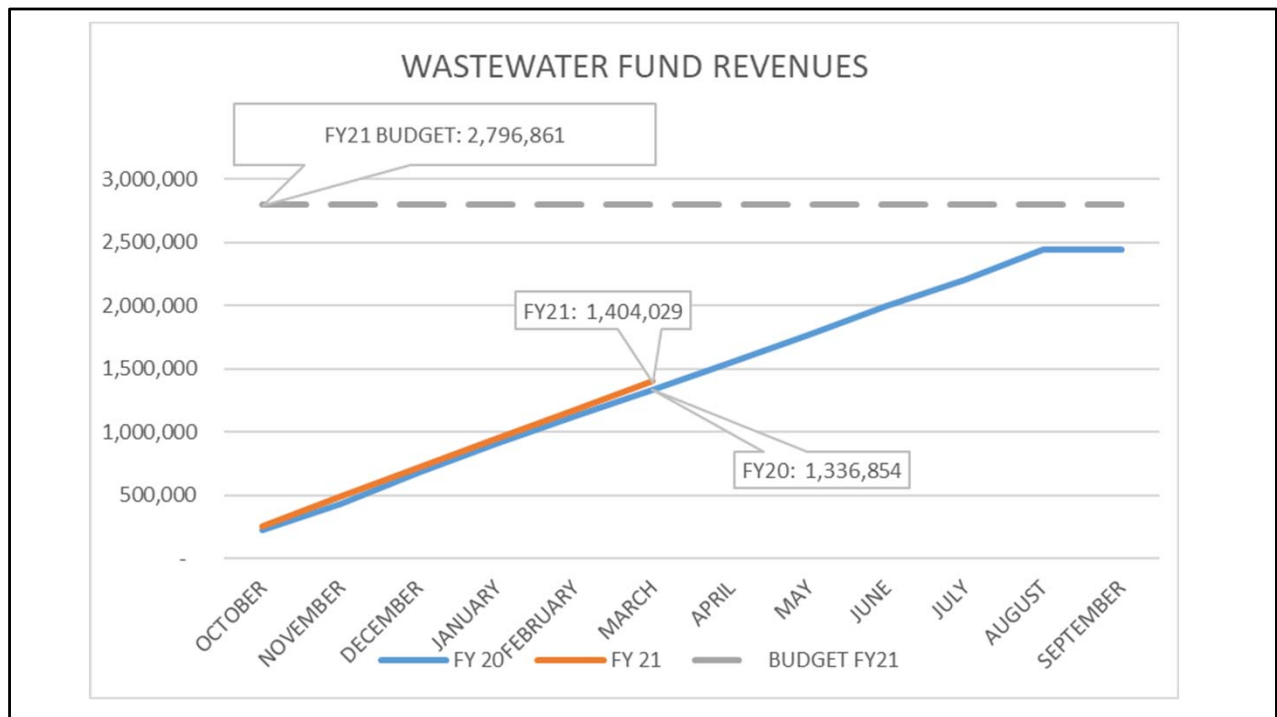


The Water Fund revenues are up \$113,260 (13%) FYTD due to increased charges for service.

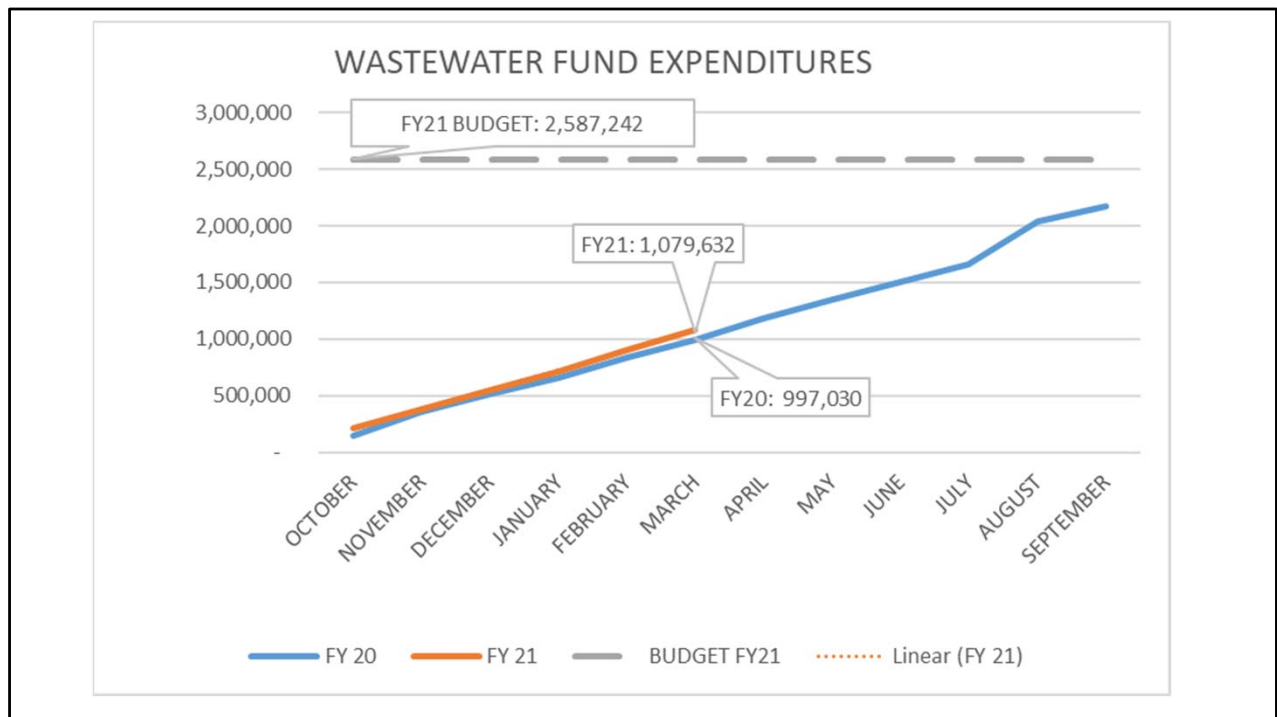


The Water Fund expenditures are up \$52,130 (7%) FYTD. This increase is largely due to transfers to the capital improvement fund.



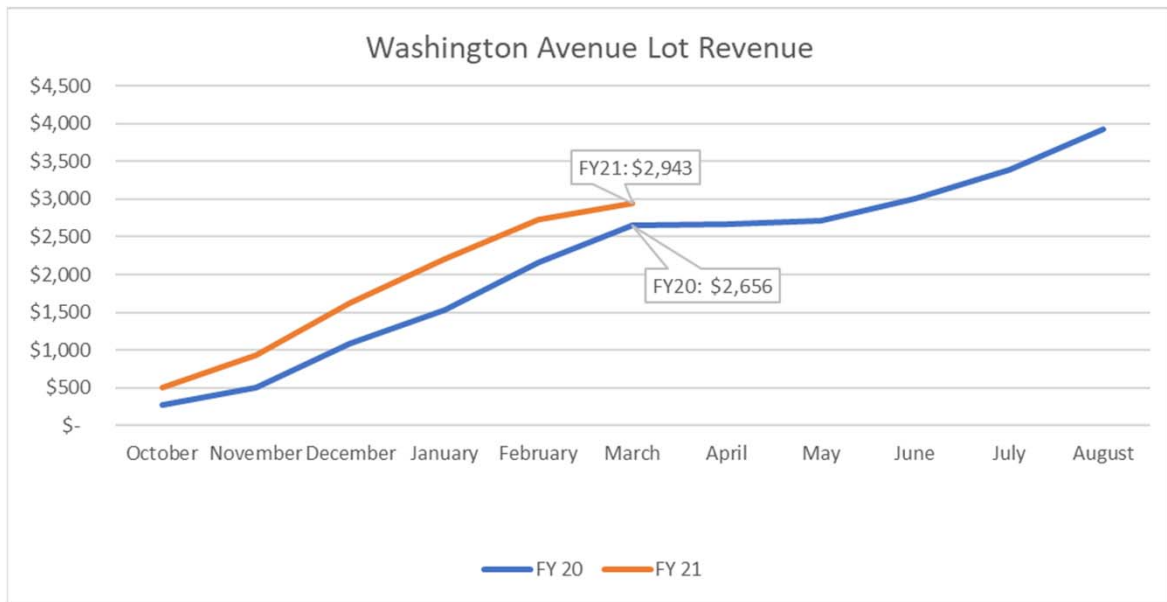


The Wastewater Fund revenues are up \$67,175 (5%) FYTD due to increased charges for service.

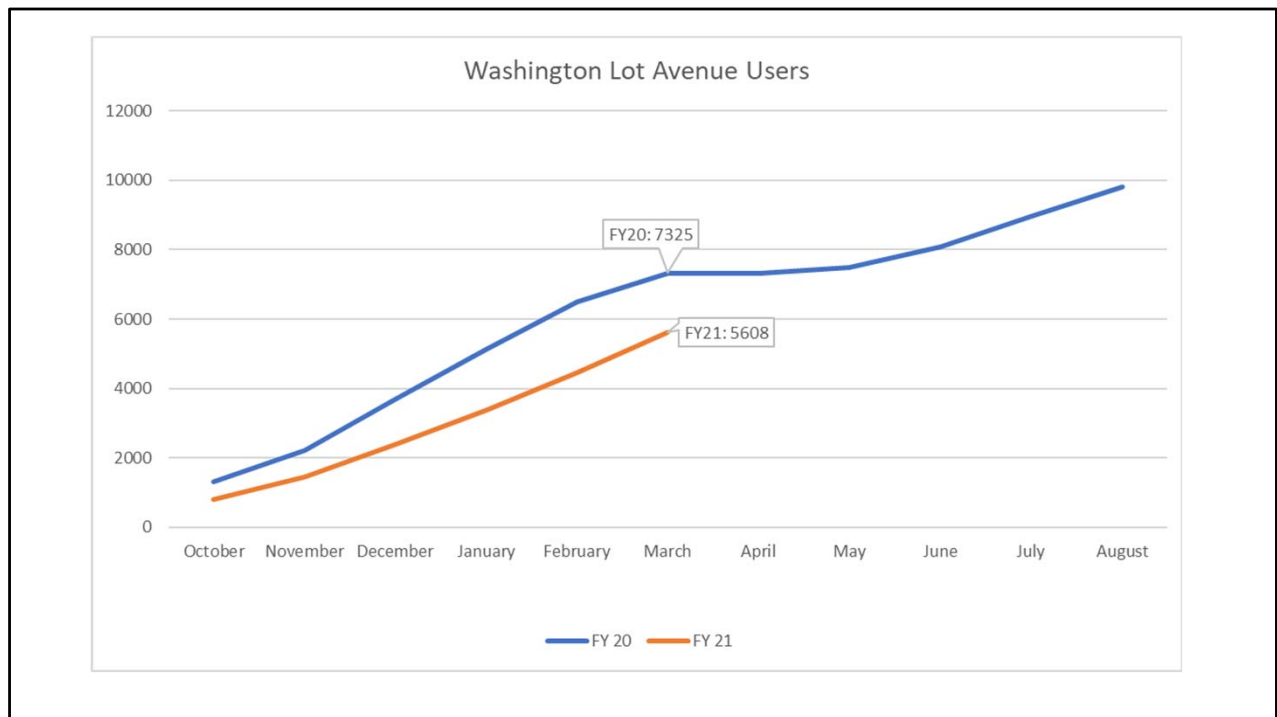


The Wastewater Fund expenditures are up \$82,602 (8%) FYTD. This increase is largely due to salaries, employee benefits and professional service.

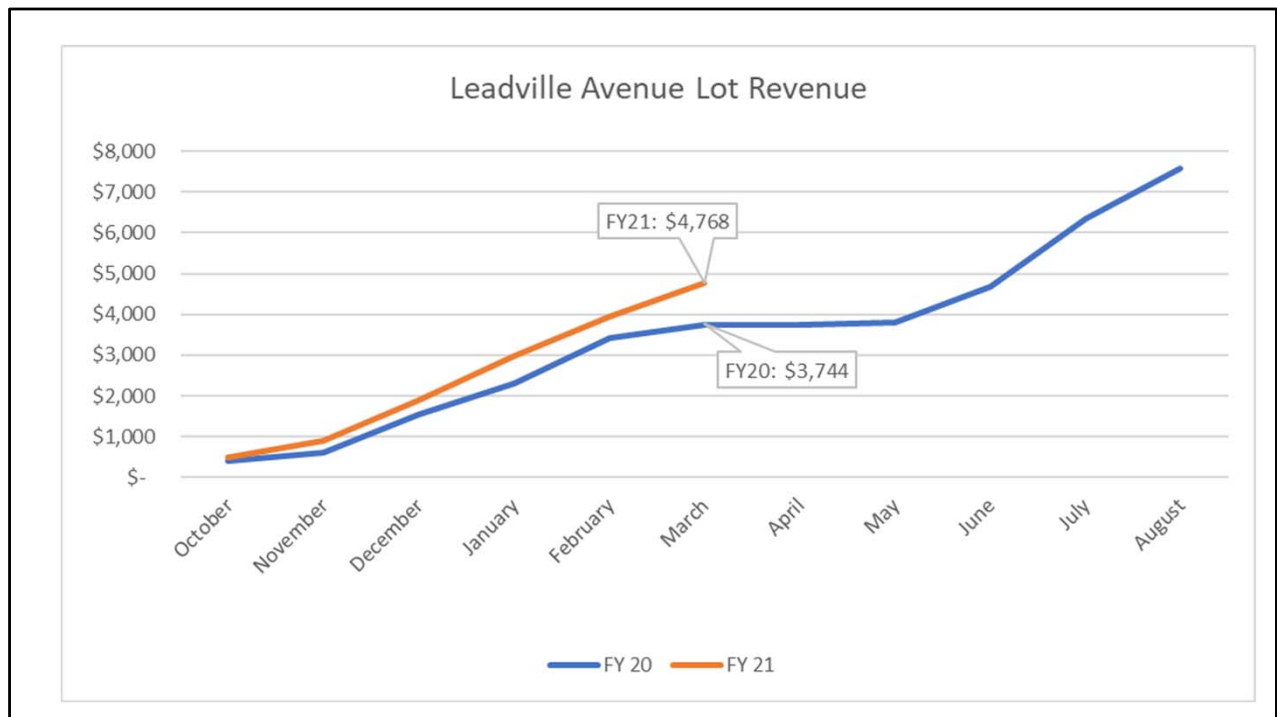
## **Off-Street Parking Lots**



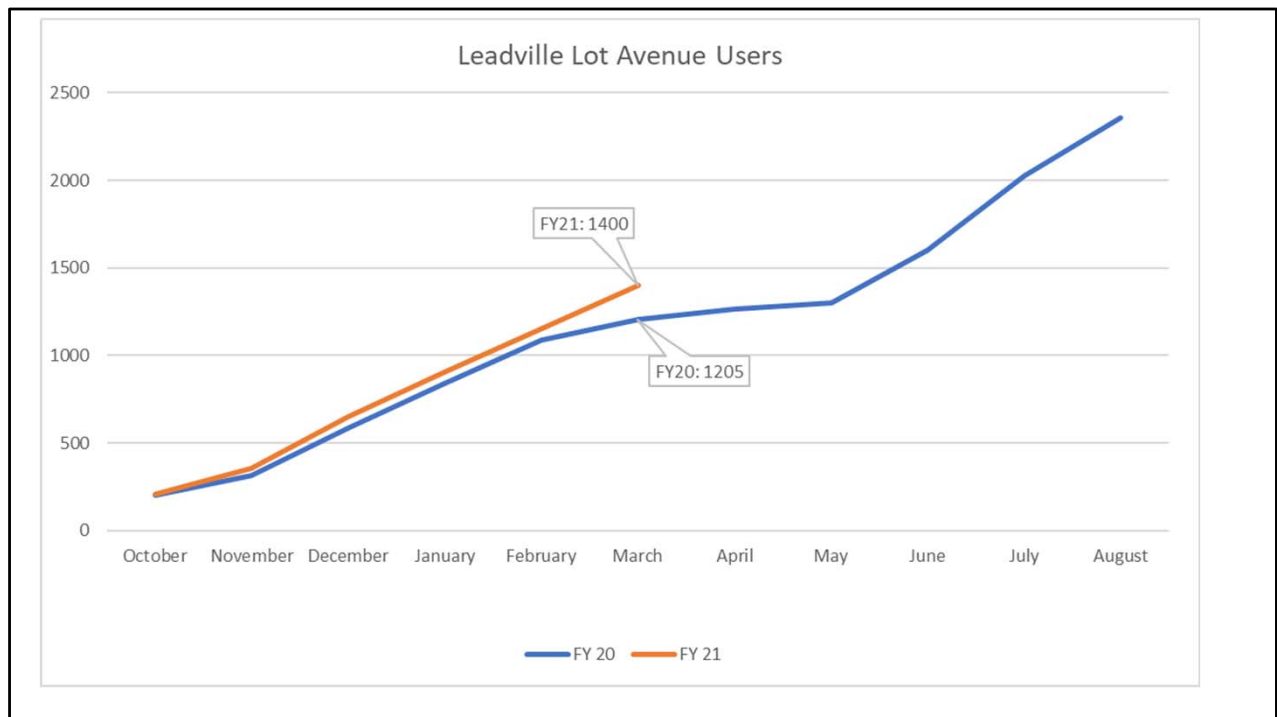
In the fiscal year to date, revenues at the Washington Avenue parking lot are up \$287 (11%) relative to the prior year.



In the fiscal year to date, the number of transactions registered at the Washington Avenue parking lot is down 1,717 (23%) relative to the prior year.



In the fiscal year to date, revenues at the Leadville Avenue parking lot are up \$1,024 (27%) relative to the prior year.



In the fiscal year to date, the number of transactions registered at the Leadville Avenue parking lot is up 195 (16%) relative to the prior year.