



City of Ketchum

August 16, 2021

Mayor Bradshaw and City Councilors
City of Ketchum
Ketchum, Idaho

Mayor Bradshaw and City Councilors:

Recommendation to Receive and File Treasurer's Monthly Financial Report

Recommendation and Summary

Staff is recommending the council receive and file the Treasurer's monthly report in accordance with statutory requirements and adopt the following motion:

"I move to receive and file the Treasurer's financial report."

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."

Analysis

Pursuant to the above statutory requirements, enclosed for Council review is a monthly financial report showing the financial condition of the City in the current fiscal year. This report, along with complete financial statements, is available on the City's website.

Sustainability Impact

There is no sustainability impact arising from this reporting.

Financial Impact

There is no financial impact arising from this reporting.

Attachments

- Attachment A: Monthly Financial Report Charts



Monthly Financial Reports

As of July 31, 2021



This packet is divided into three sections: (1) General Fund charts (pages 3-7); (2) Original LOT charts (pages 8-13); (3) Enterprise Fund charts (pages 14-16); and Off-Street Parking Lot charts (pages 17-19).

Each chart includes information on current progress relative to the prior year and the current budget.

Summary for July 31, 2021

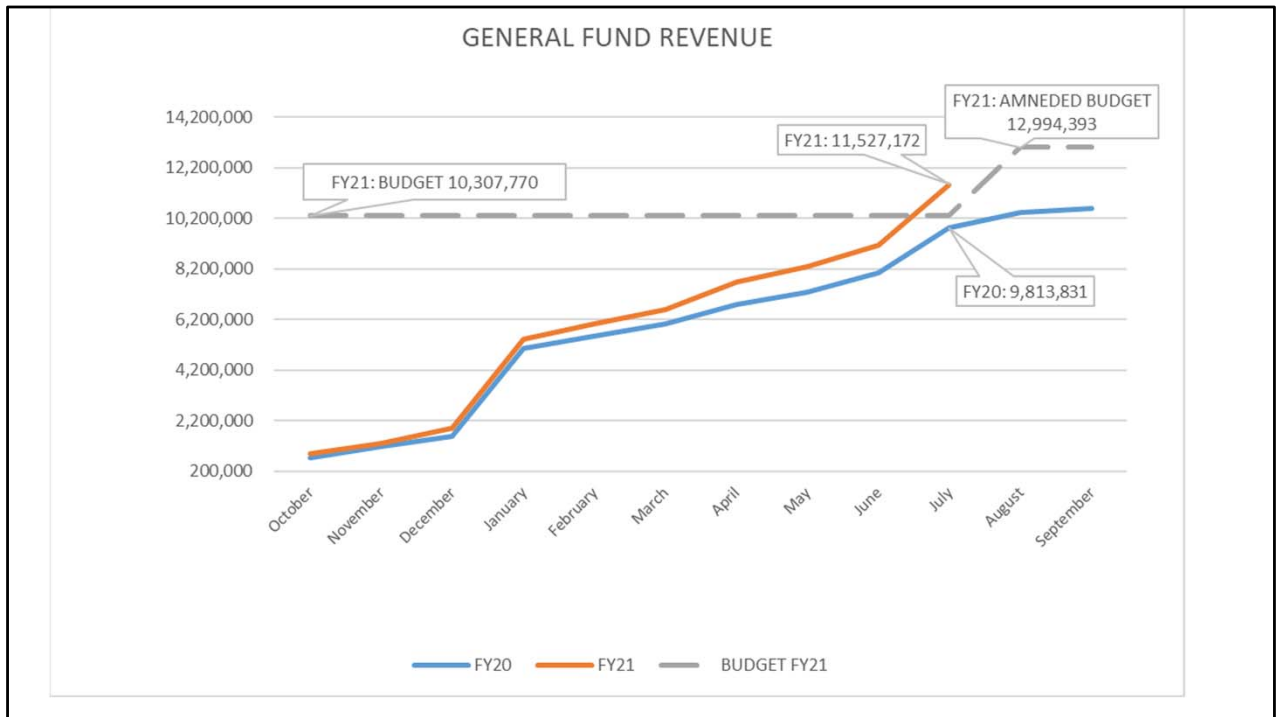
GENERAL FUND

1. REVENUES	
Approved Budget	10,307,770
Year to Date (YTD)	11,527,172
Forecast to end of fiscal year (EOY)	12,994,939
2. EXPENDITURES	
Approved Budget	10,307,770
Year to Date (YTD)	10,094,068
Interim Budget changes	
Planning & Building Direct Costs	220,000
Warm Springs Analysis	50,000
Warm Springs Contractual Staffing Support	54,000
LOT transfer increase	92,950
Fund balance transfer to ESF for Direct Costs	511,000
Transfer to ESF fund for New City Hall	1,099,969
Flowers	15,500
Professional Services Contingency	200,000
Transfer to CIP for parking lot for new fire station	136,700
3. Forecast to EOY	12,687,889
Net Position	307,050

LOCAL OPTION TAX

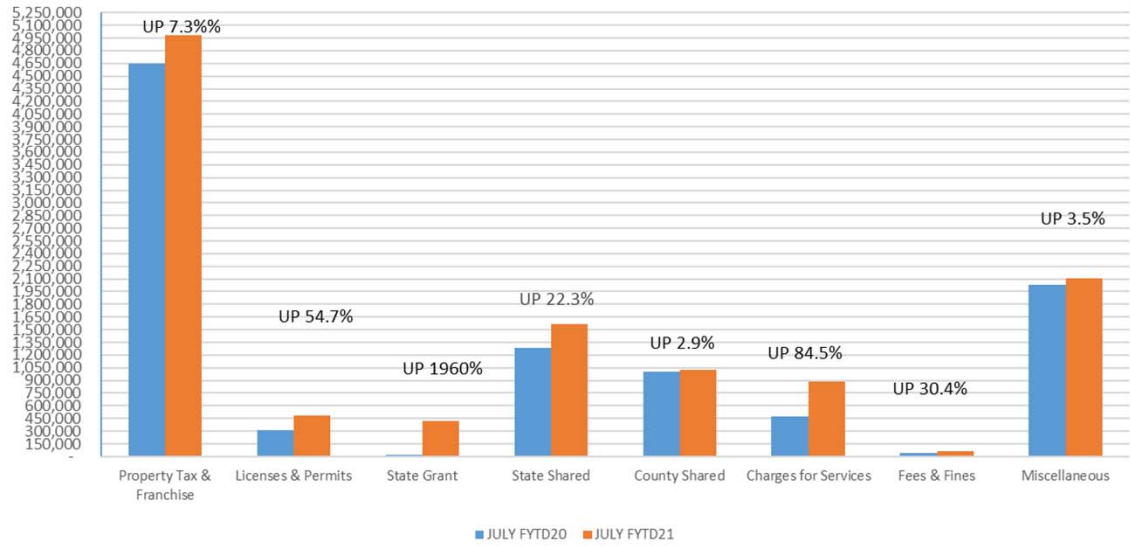
1. REVENUES	
Approved Budget	1,817,247
Year to Date (YTD)	2,598,346
Forecast to end of fiscal year (EOY)	2,397,247
2. EXPENDITURES	
Approved Budget	1,817,247
Year to Date (YTD)	1,916,975
Interim Budget changes	
LOT transfer general fund	400,000
Forecast to EOY	2,217,247
3. Net Position	180,000

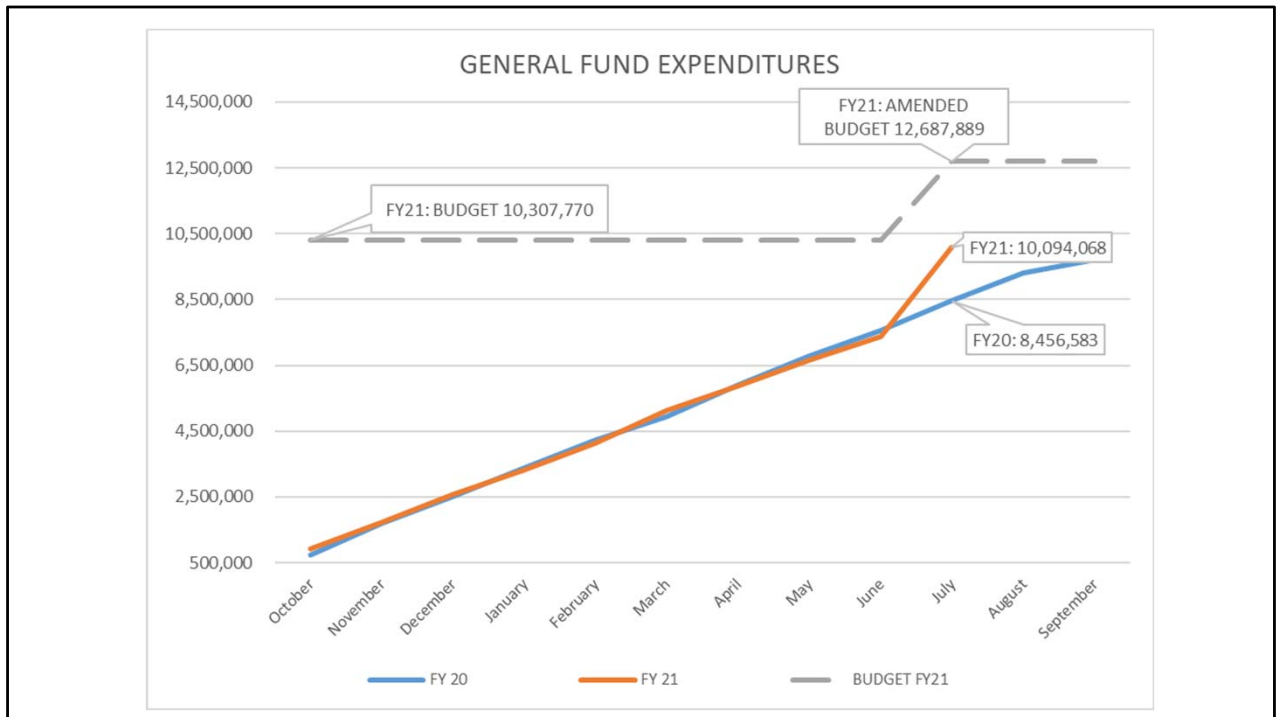
General Fund



The General Fund revenues are up approximately \$1,713,341 (17.5%) in FYTD compared to FY2020. This increase is largely due to three revenue sources, property tax, planning and building fees and state shared grants.

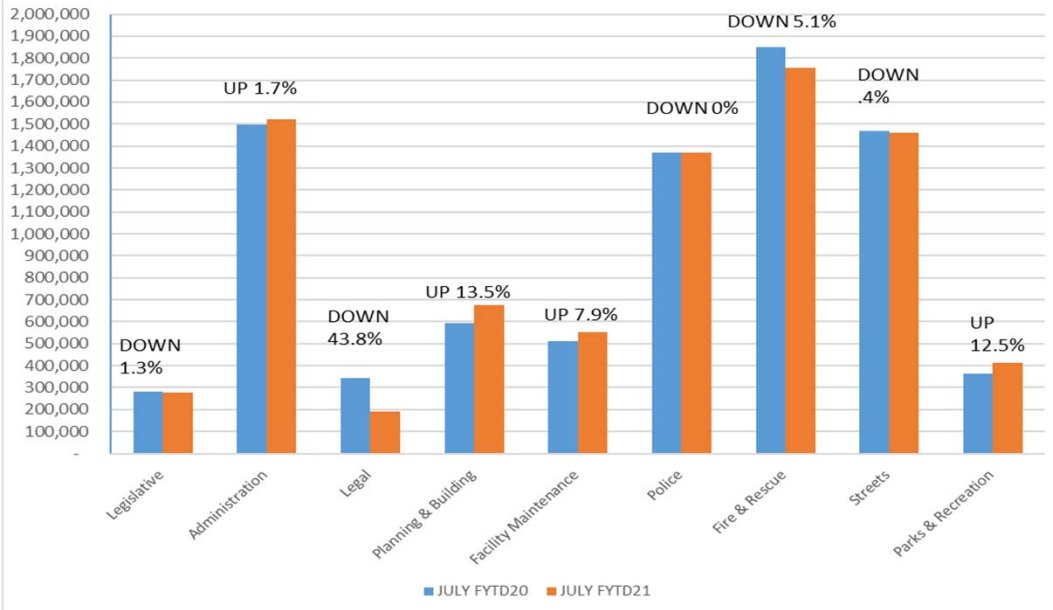
GENERAL FUND REVENUES by Category



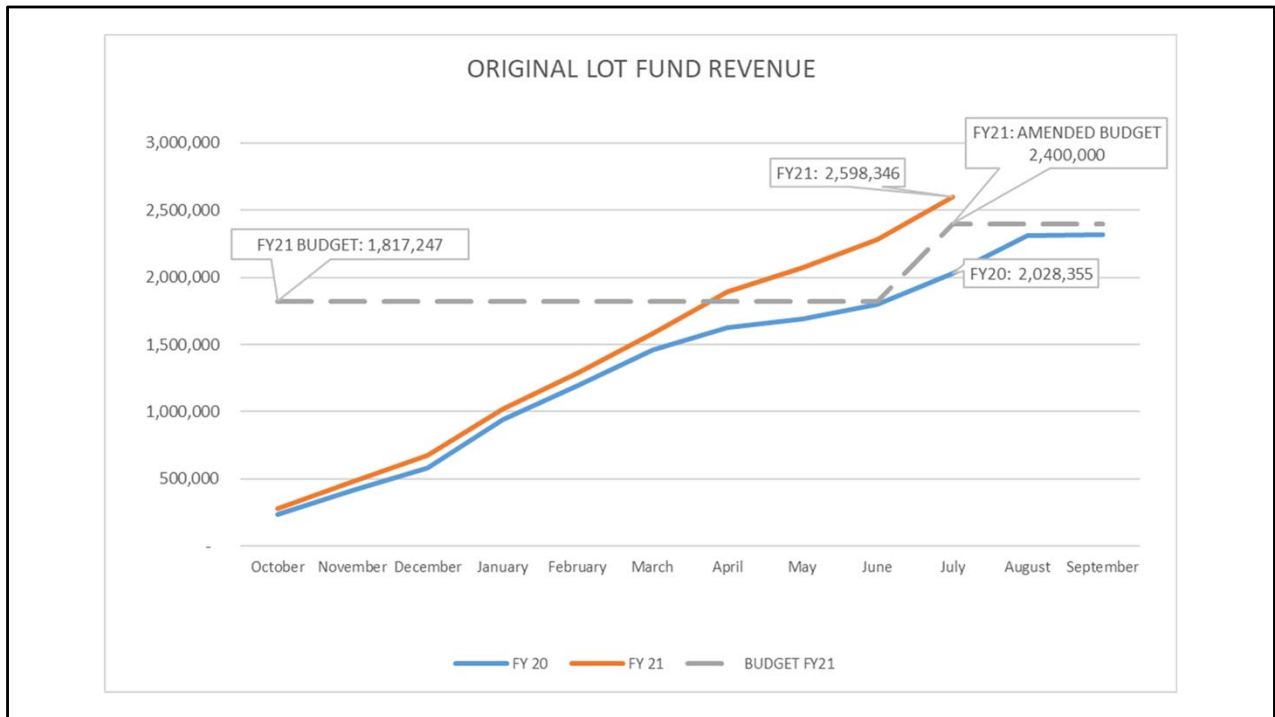


The General Fund expenditures are up 1,637,485 (19%) FYTD. The increase is due to New Fire Station construction and New City Hall remodel.

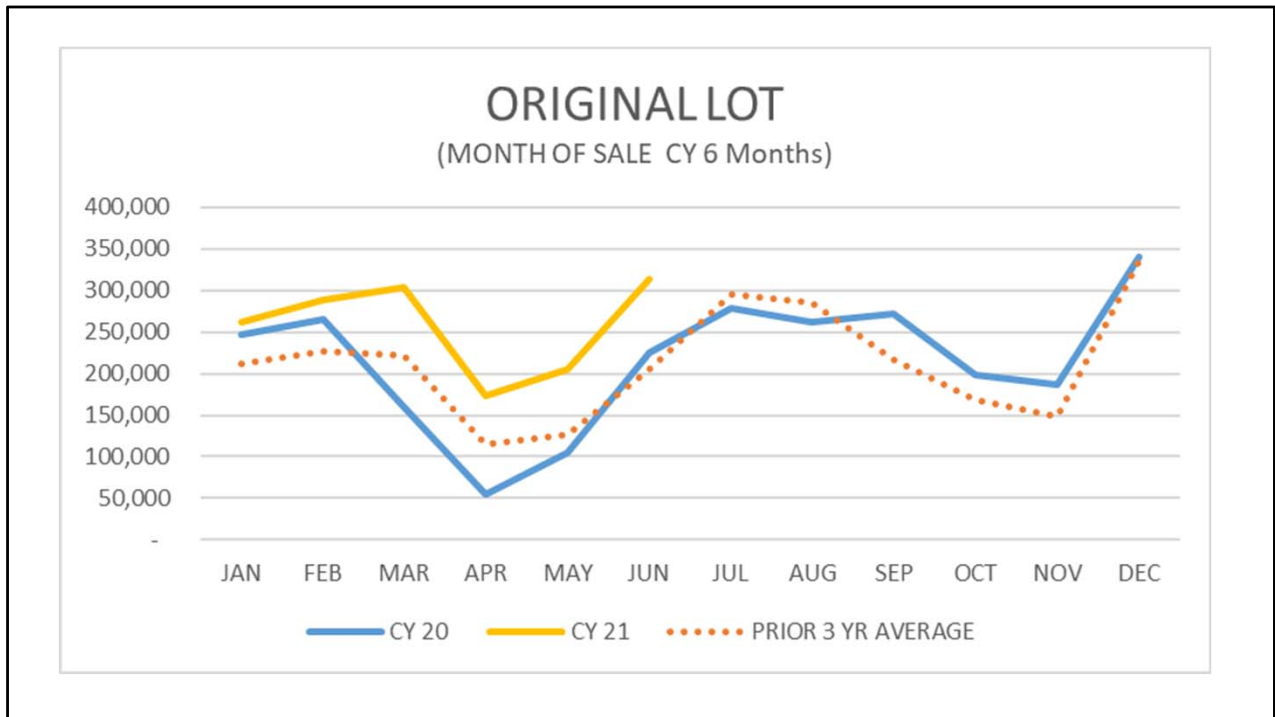
GENERAL FUND EXPENDITURES by Department



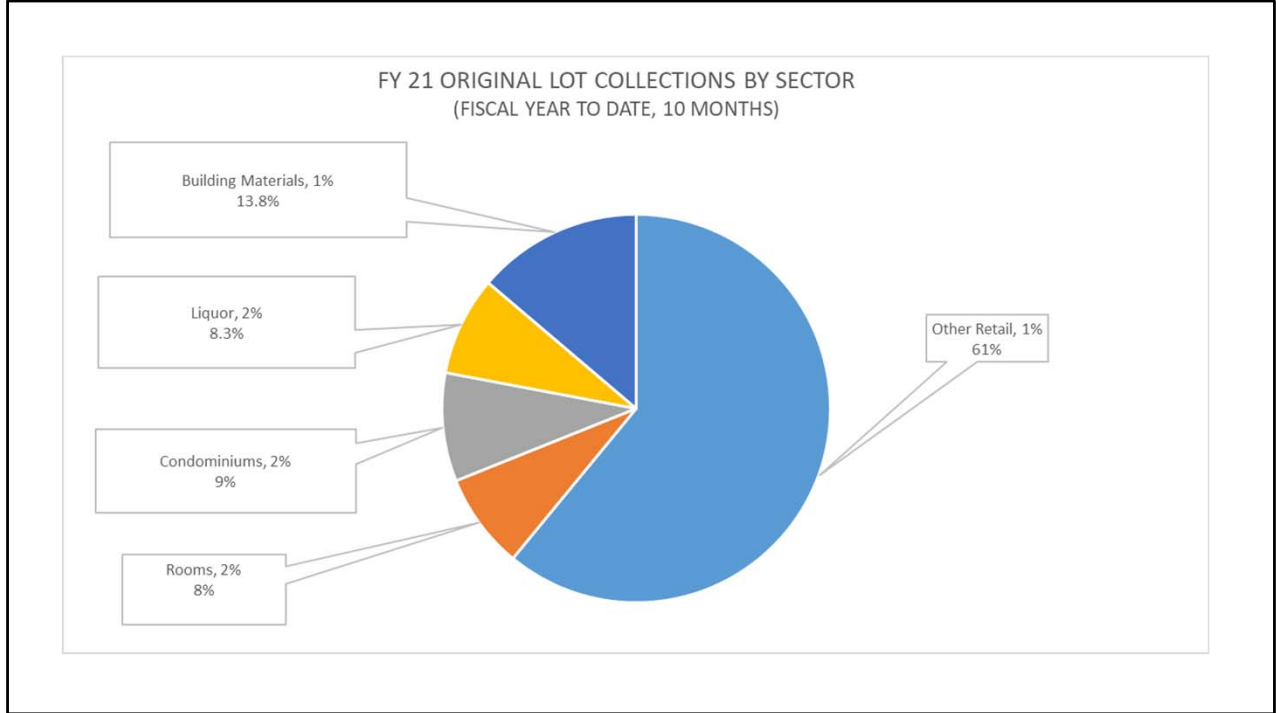
LOT Analysis



Revenue to the Original LOT Fund is up approximately \$569,991 (28.1%) FYTD. This increase is largely due to retail, condo and building material receipts.

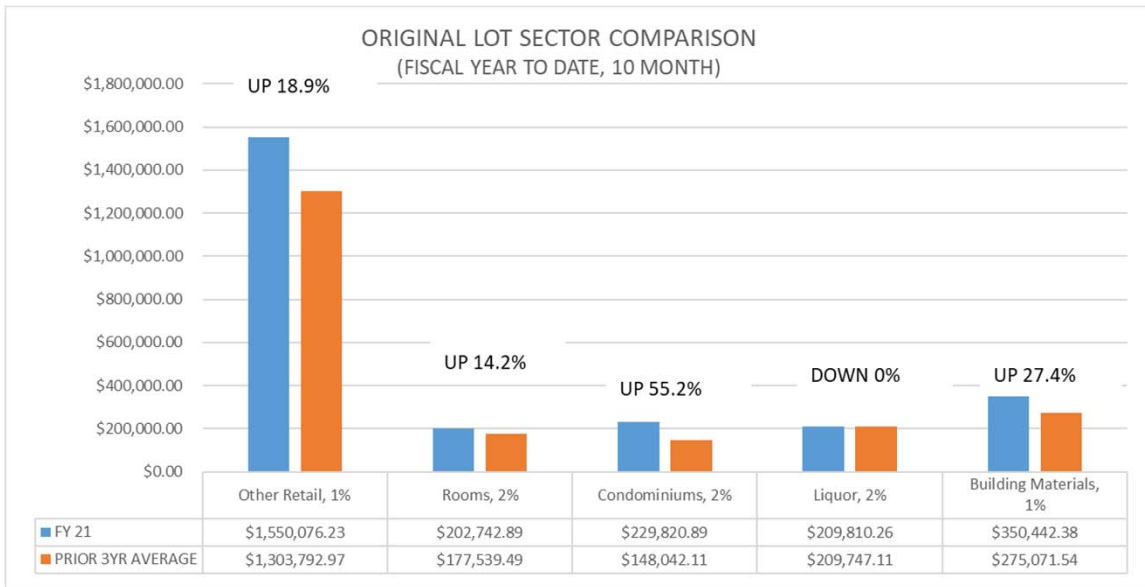


Original LOT for May month of sale are up approximately 28.3% compared to last year and up approximately 52% compared to the prior three-year average.



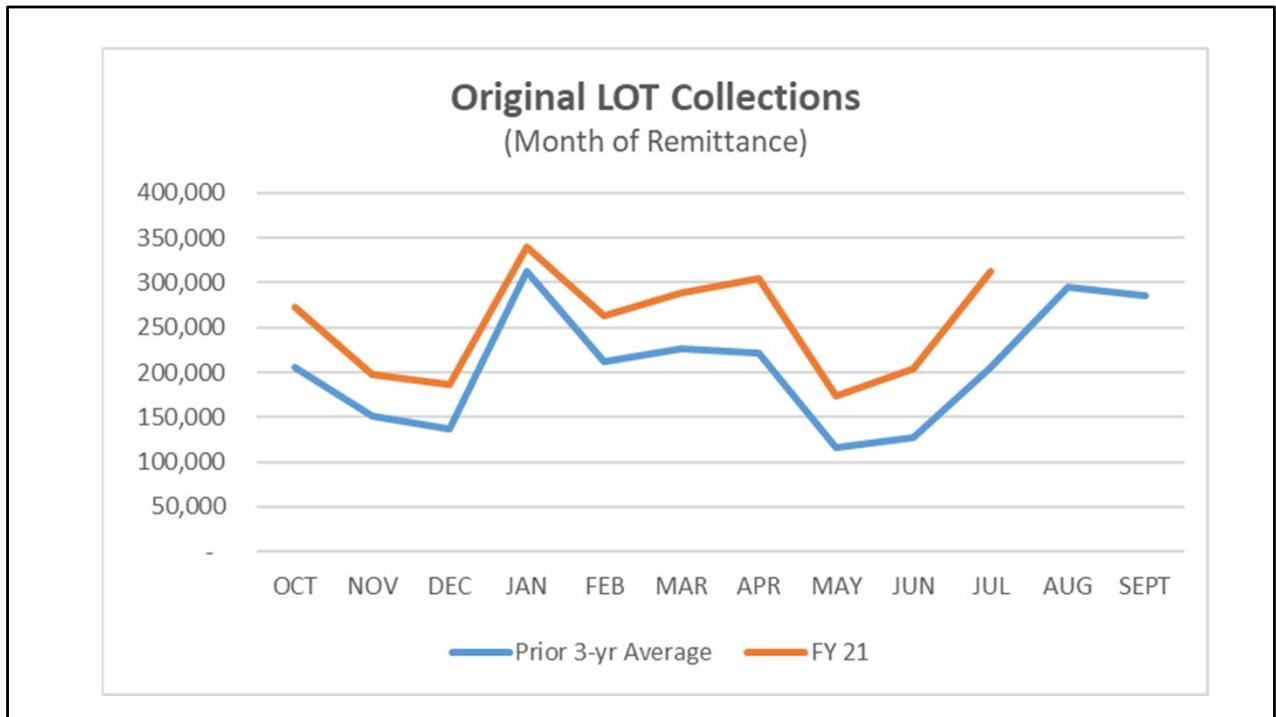
To date in FY 21 (10 months), Original LOT collections have been generated by each sector as follows:

1. Retail has generated 61% of the total.
2. Building Materials have generated 13.8%.
3. Liquor has generated 8.3%
4. Rooms have generated 8%.
5. Condominiums have generated 9%.



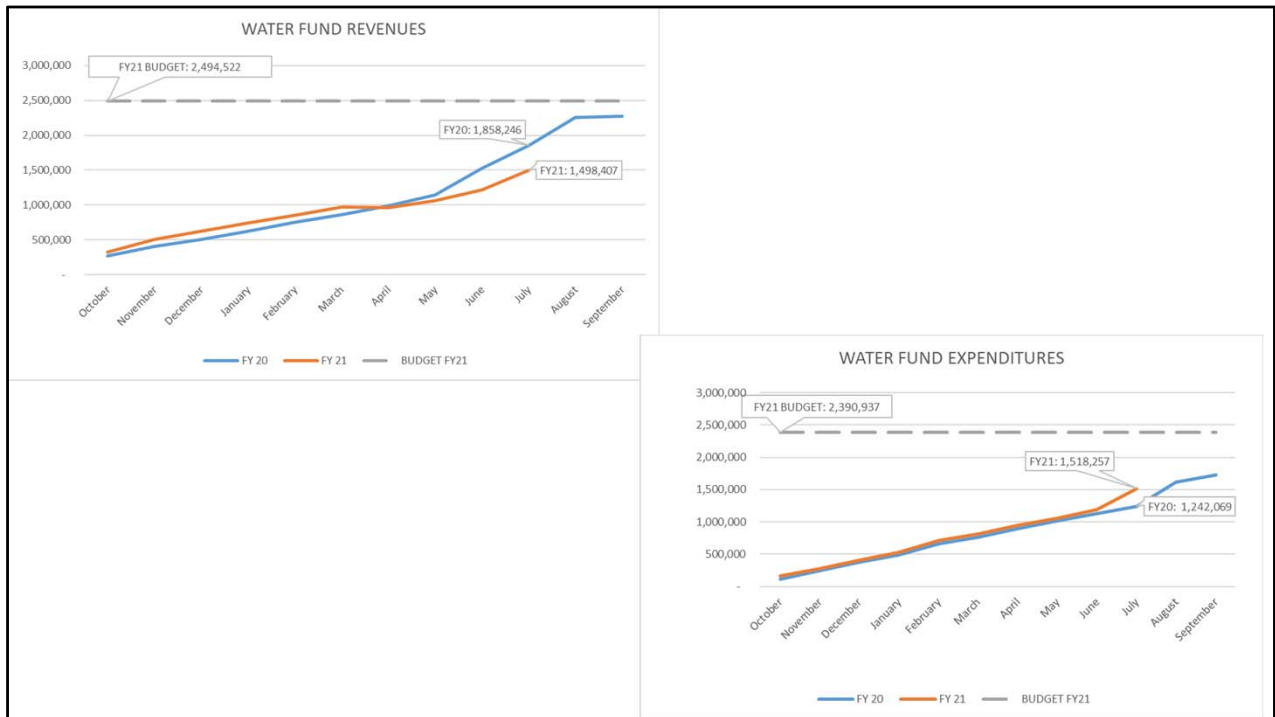
Through the first 10 months of FY 21, collections compared to the prior three-year average are as follows:

1. Retail is up 18.9%.
2. Rooms are down 14.2%.
3. Condominiums are up 55.2%
4. Liquor is down 0%.
5. Building Materials are up 27.4%.

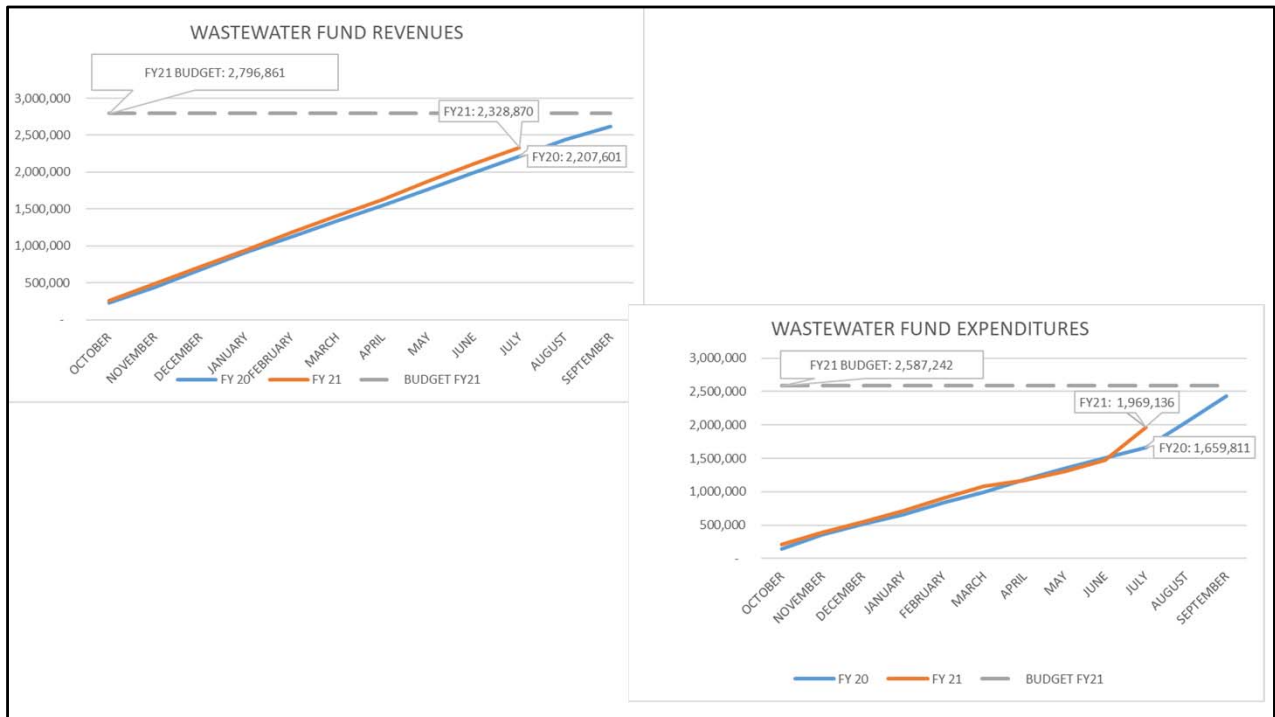


Revenues from Original LOT covered sales are up approximately 52.2% compared to the average of the prior three years.

Enterprise Funds



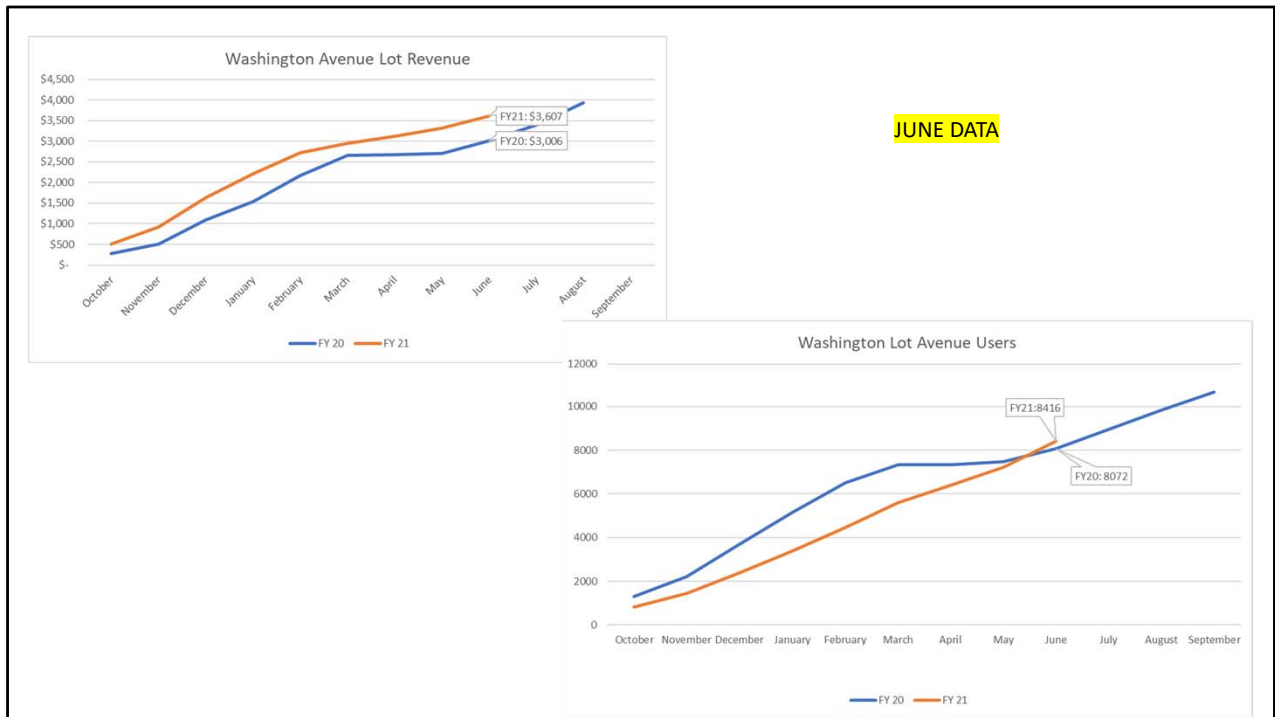
The Water Fund revenues are down \$359,839 (19.4%) FYTD.
 The Water Fund expenditures are up \$276,458 (5.2%) FYTD.



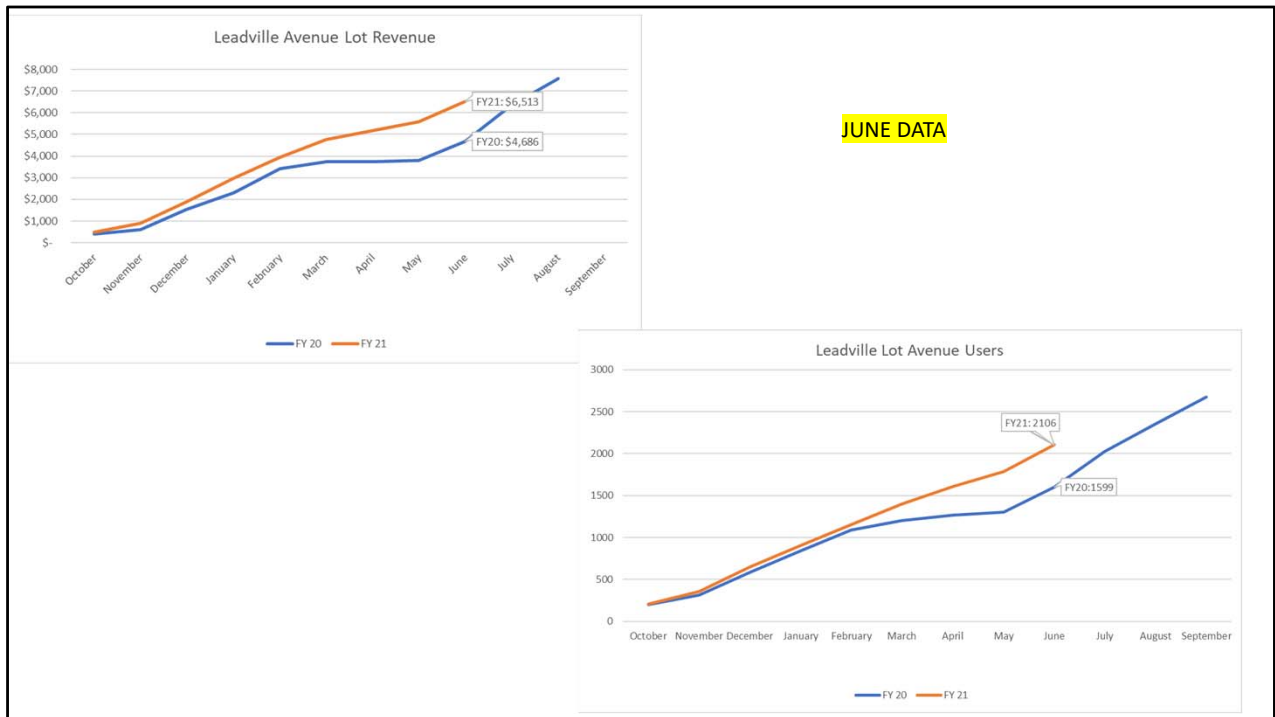
The Wastewater Fund revenues are up \$121,269 (5.5%) FYTD.
 The Wastewater Fund expenditures are up \$309,325 (18.6%) FYTD.

Off-Street Parking Lots

Cale System is down unable to pull reports for July



In the fiscal year to date, revenues at the Washington Avenue parking lot are up \$601 (20%) and users are up 344 (4.3%) relative to the prior year.



In the fiscal year to date, revenues at the Leadville Avenue parking lot are up \$1,827 (39%) and users are up 507 (31.7%) relative to the prior year.