



City of Ketchum

August 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 July 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
3RD QUARTER - JUNE 30, 2020**

FUND	ADOPTED BUDGET	PERSONNEL	OPERATING & ADM EXPENSES	CAPITAL OUTLAY	TRANSFERS	% EXP.	RECEIPTS
GENERAL	10,761,459	4,426,263	2,907,978	36,679	180,019	70.2%	8,048,407
WAGON DAYS	128,125	-500	14,353	0	0	10.8%	43,067
GENERAL CIP	649,663	0	65,144.73	146,433	0	32.6%	229,235
STREET CIP	262,600	0	0	3,324	0	1.3%	100,241
LAW CIP	1	0	0	0	0	0.0%	2,960
FIRE & RESCUE CIP	76,768	0	0	73,535	0	95.8%	127,292
PARKS CIP	0	0	0	0	0	0.0%	38,583
CITY SALES TAX	2,567,247	0	905,845	0	869,988	69.2%	1,798,243
LOT-ADDITIONAL 1%	2,221,861	0	1,842,599	0	49,685	85.2%	1,519,665
GO BOND	149,836	0	500	0	6,168	4.5%	112,511
IN-LIEU HOUSING	2,275,000	0	75,000	208,045	0	12.4%	35,754
WATER	2,379,926	303,978	234,980	5,750	584,799	47.5%	1,528,006
WATER CIP	440,000	0	0	121,586	0	27.6%	302,777
WASTEWATER	2,593,149	463,092	347,202	0	691,465	57.9%	1,992,855
WASTEWATER CIP	235,000	0	0	62,482	0	26.6%	352,406
POLICE TRUST	5,000	0	0	0	0	0.0%	1,393
PARKS/REC DEV TRUST	49,700	0	17,432	0	0	35.1%	9,743
DEVELOPMENT TRUST	150,000	0	0	0	88,387	58.9%	110,257
ESF TRUST	128,800	0	44,760	0	0	34.8%	113,782

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



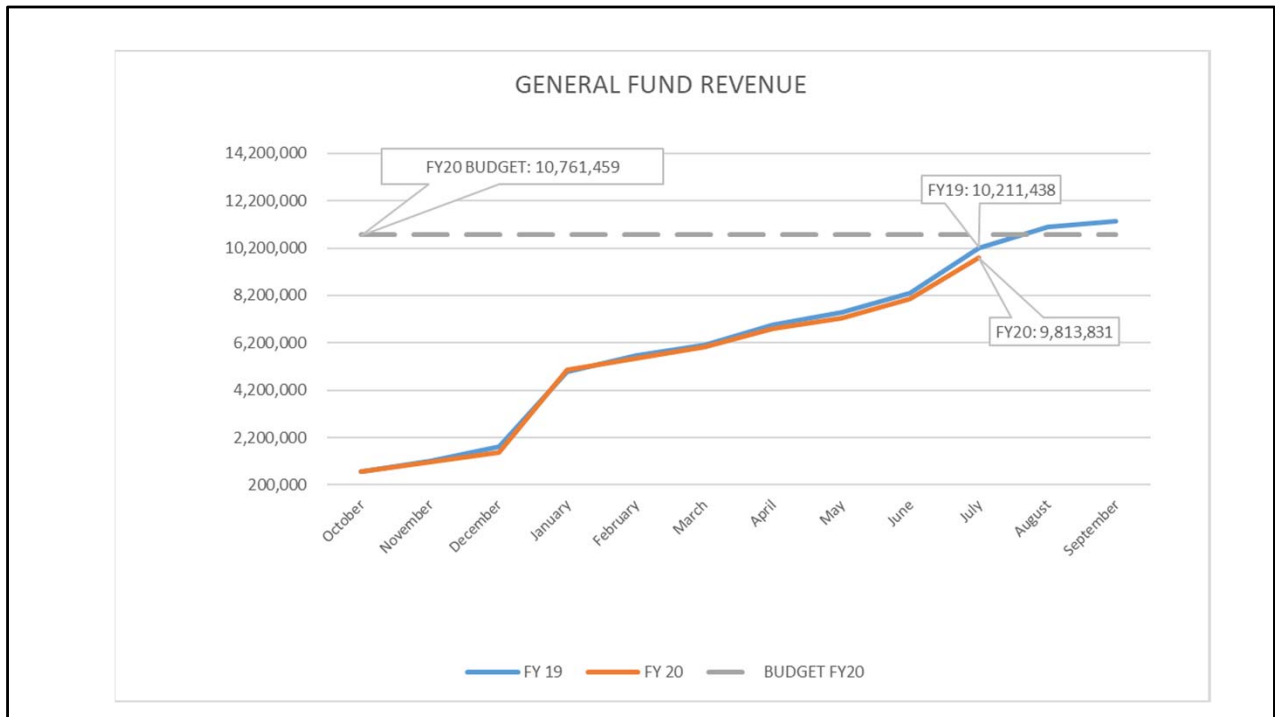
Monthly Financial Reports

As of July 31, 2020

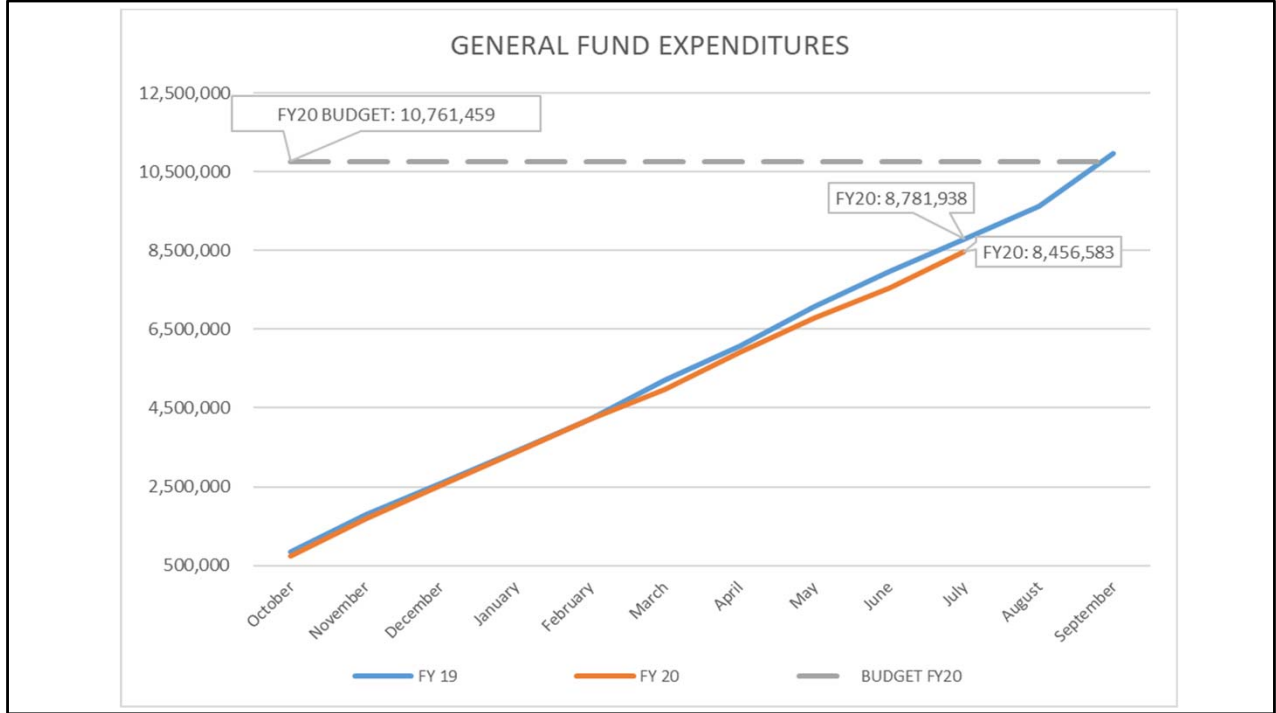
This packet is divided into three sections: (1) General Fund charts (pages 2-13); (2) Original LOT charts (pages 14-18); (3) Enterprise Fund charts (pages 19-23); and Off-Street Parking Lot charts (pages 24-28).

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.

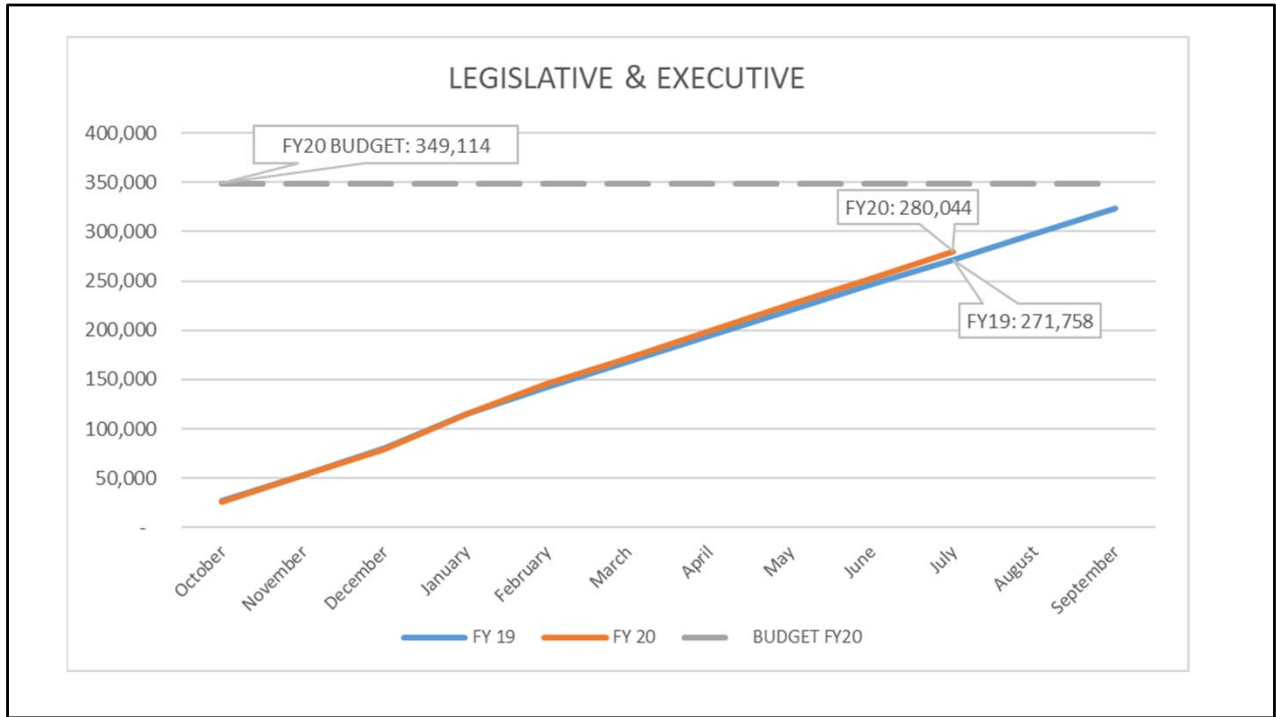
General Fund



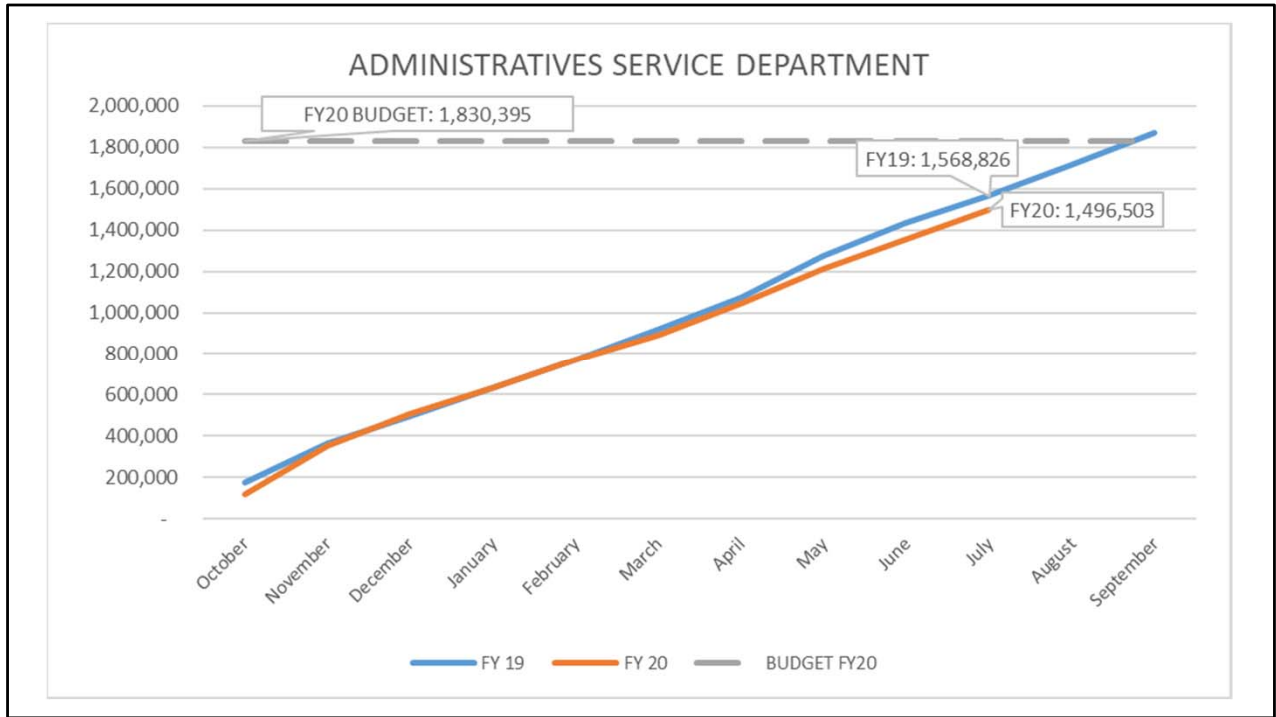
The General Fund revenues are down approximately \$397,607 (3.9%) in FYTD.



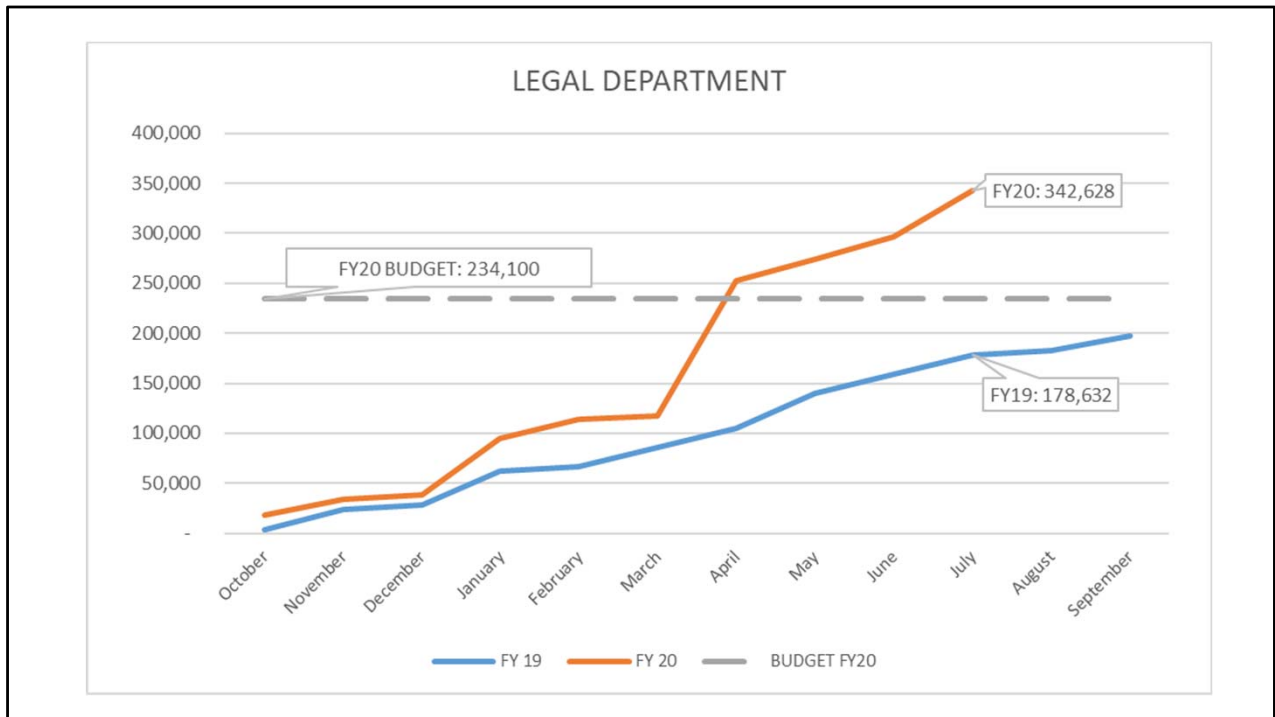
The General Fund expenditures are down \$325,355 (3.7%) FYTD.



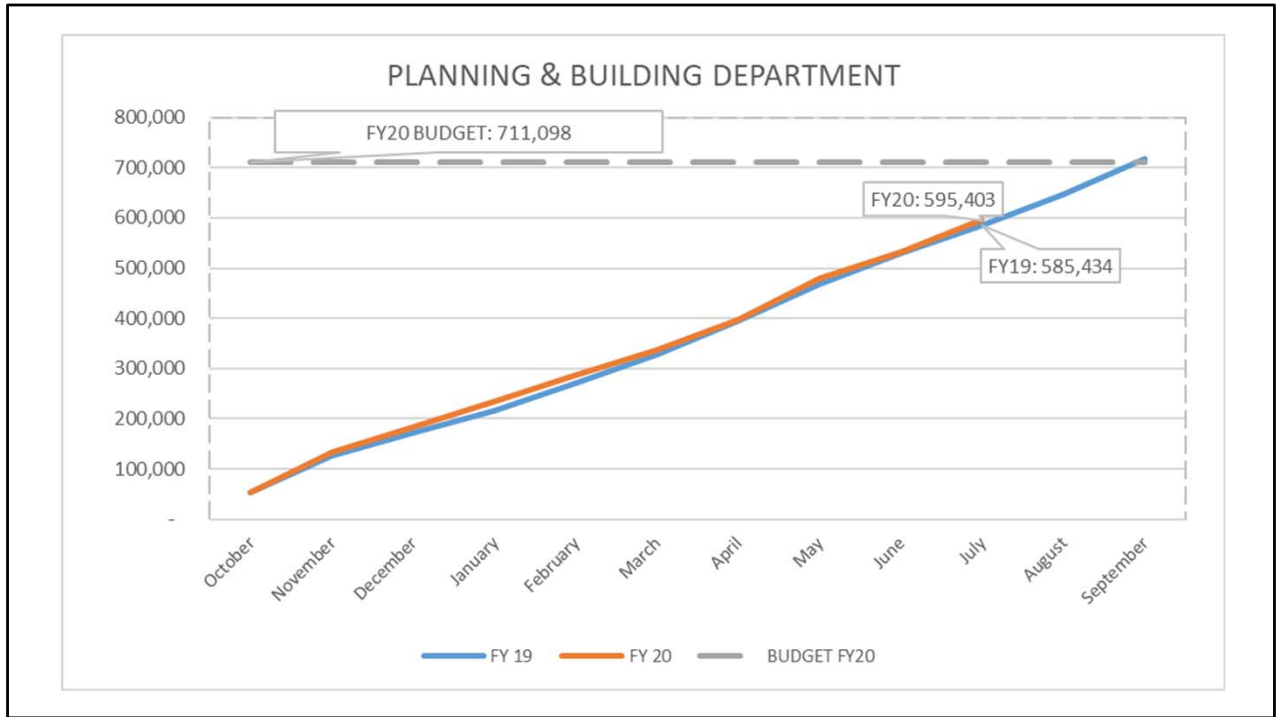
The Legislative & Executive Department expenditures are up \$8,286 (3%) FYTD.



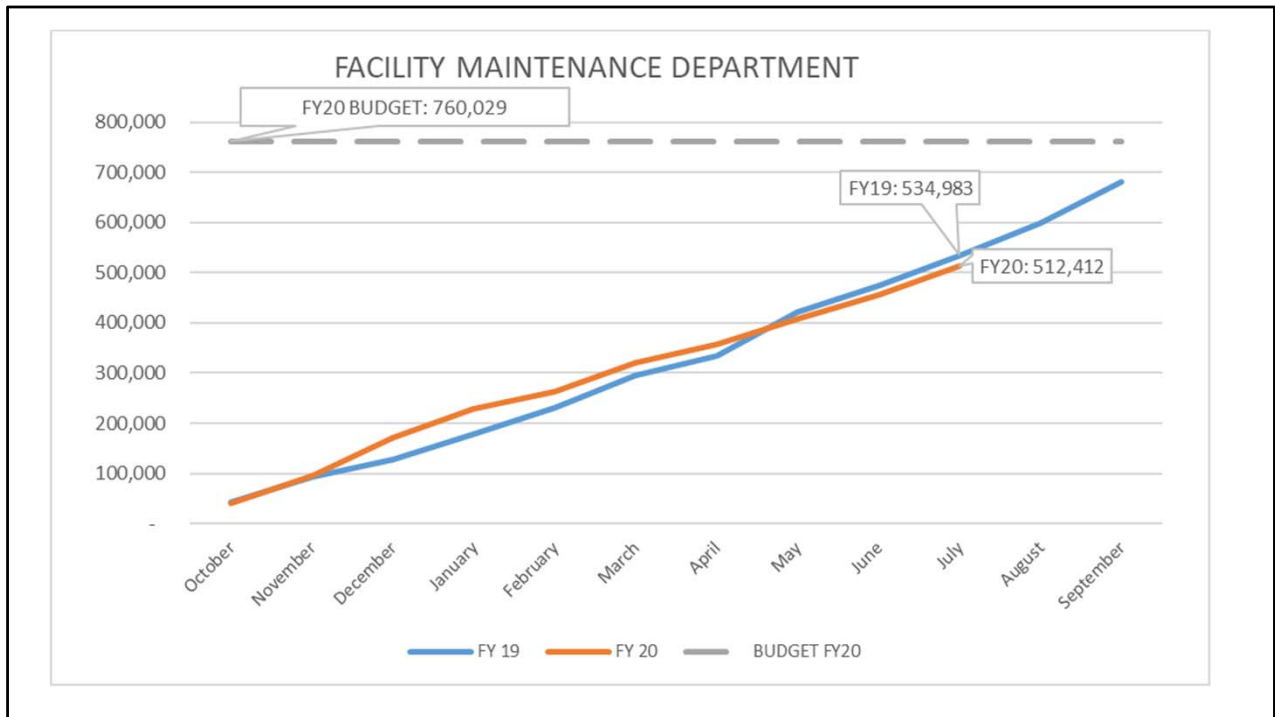
The Administrative Services Department expenditures are down \$72,323 (4.6%) FYTD.



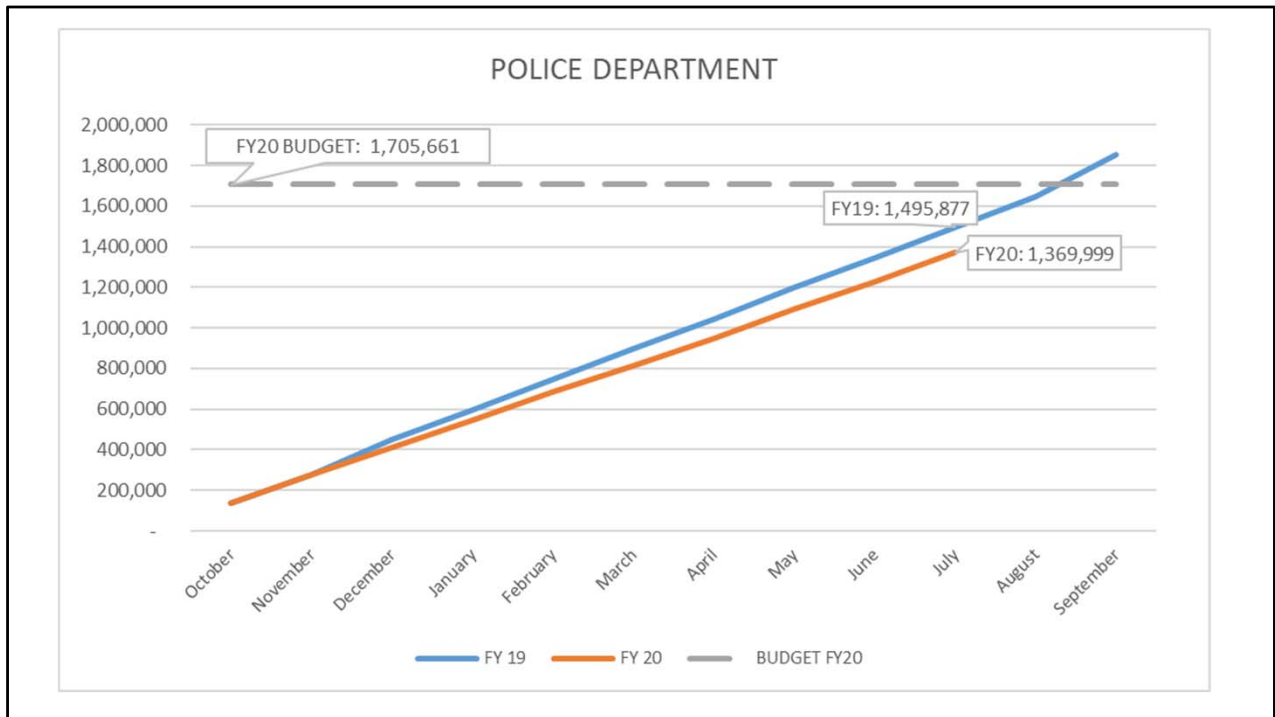
The Legal Department expenditures are up \$163,996 (91.8%) FYTD. This increase is largely due to the timing of the contract billing with White Peterson related to certain legal matters; a credit will be received from White Peterson to offset the increased costs.



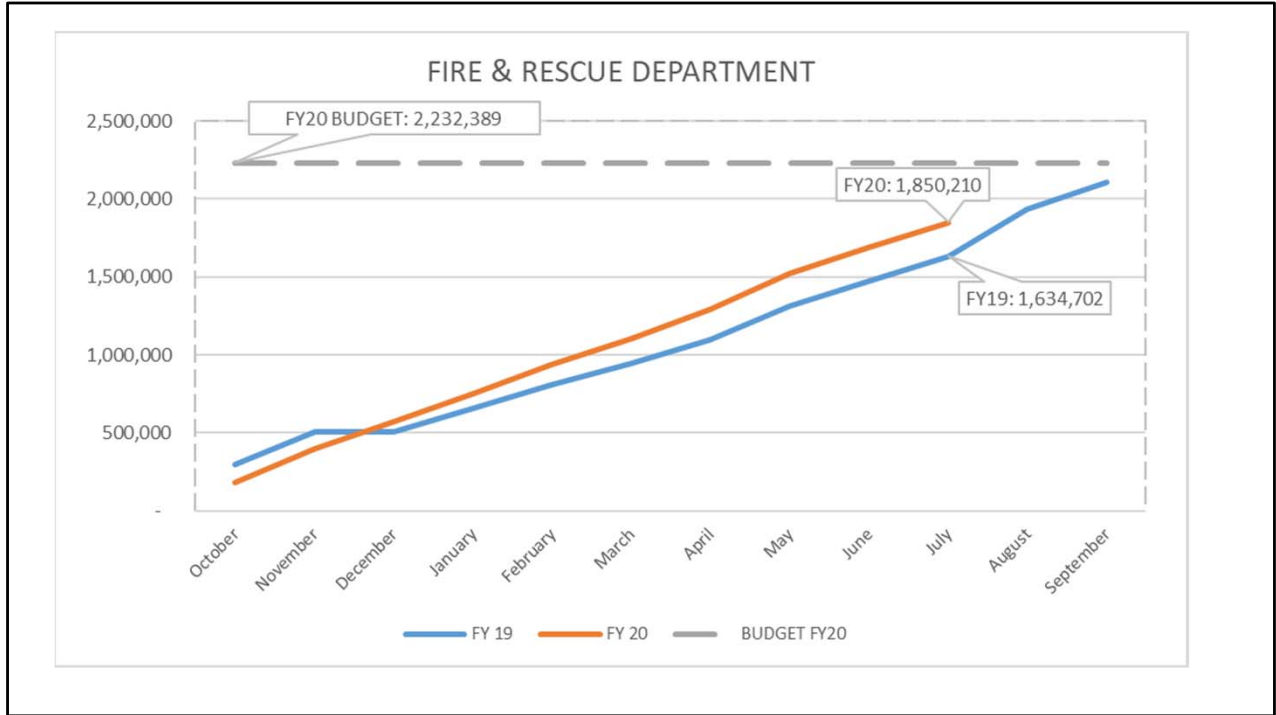
The Planning & Building Department expenditures are up \$9,969 (1.7%) FYTD.



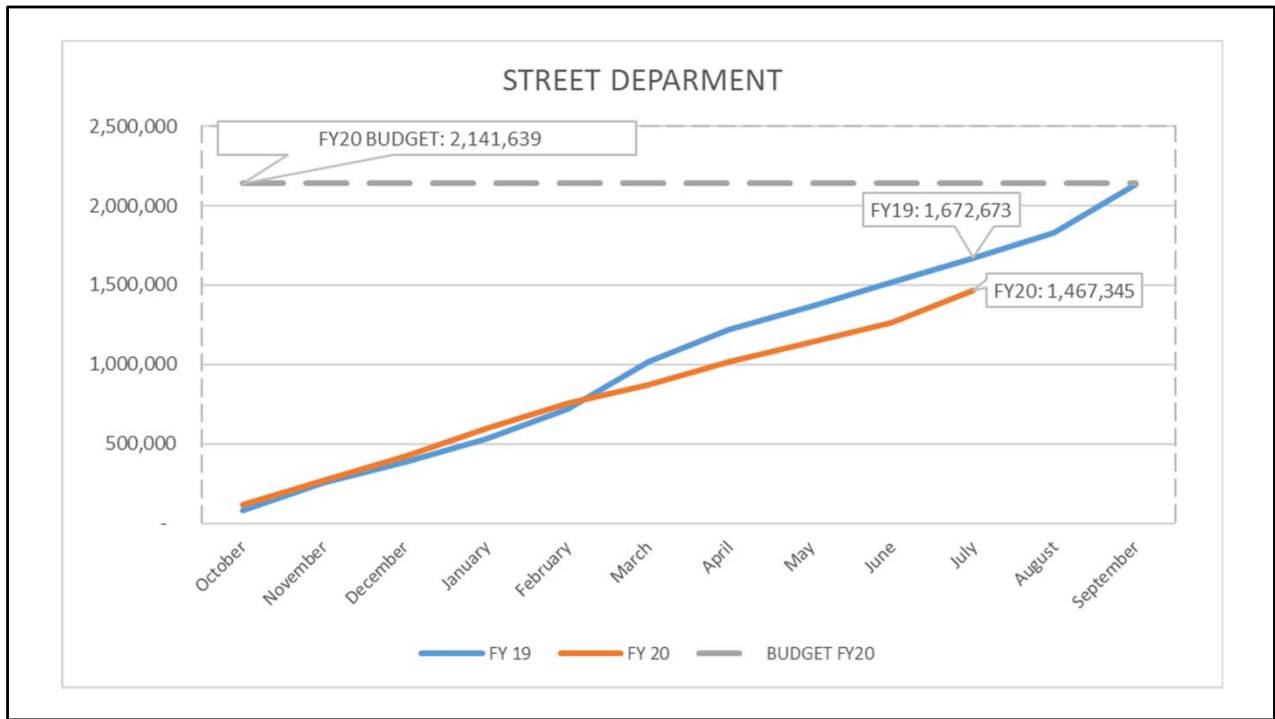
The Facilities Maintenance Department expenditures are down \$22,571 (4.2%) FYTD.



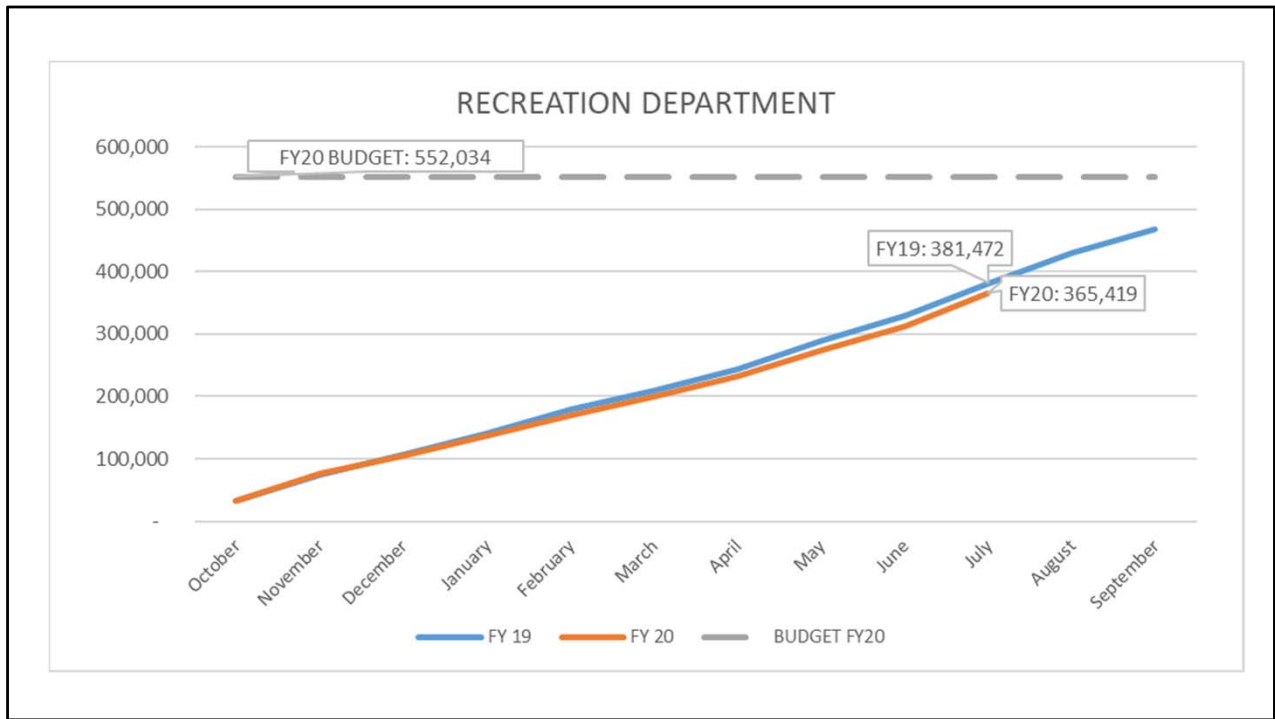
The Police Department expenditures are down \$125,878 (8.4%) FYTD. This decrease is due to a full-time vacancy in the Community Service function that has been filled with two part-time employees.



The Fire & Rescue Department expenditures are up \$215,508 (11.6%) FYTD. This increase is due largely to an increase in utilization of supplies and paid-on-call labor related to the on-going pandemic.

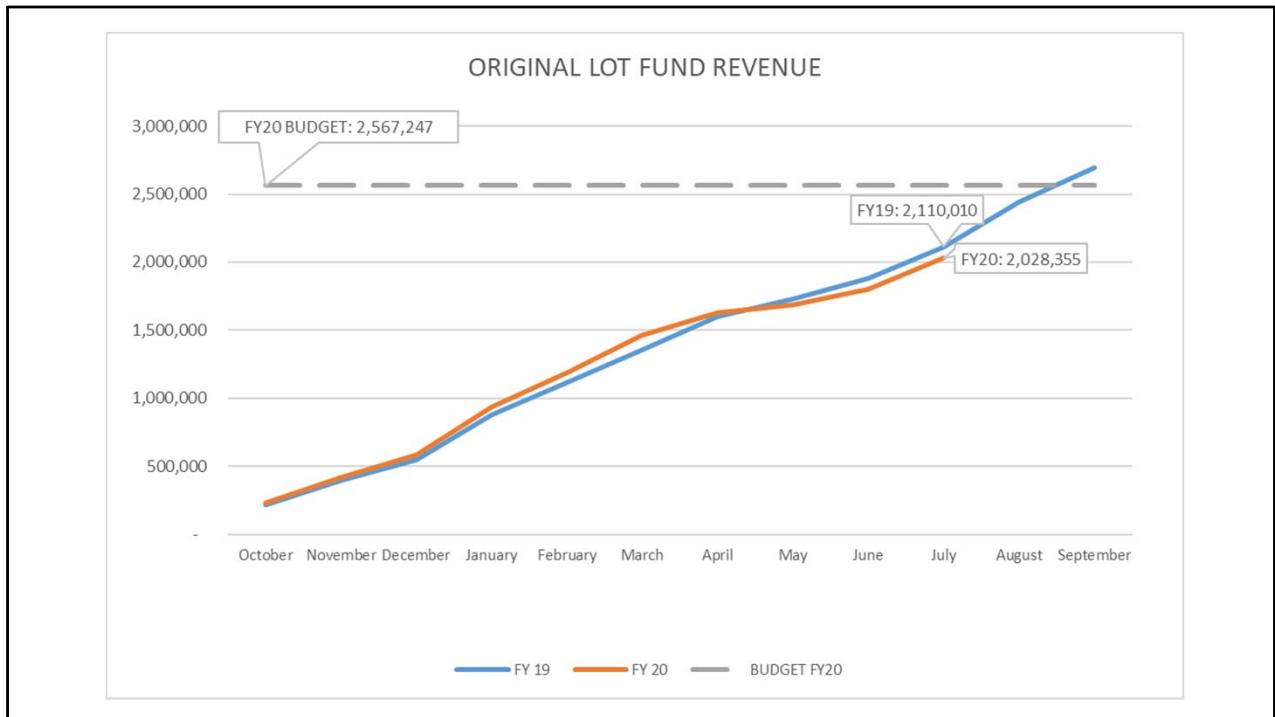


The Streets Department expenditures are down \$205,328 (12.2%) FYTD. This decrease is due to a lighter snow year and resultant decreased utilization of professional services.

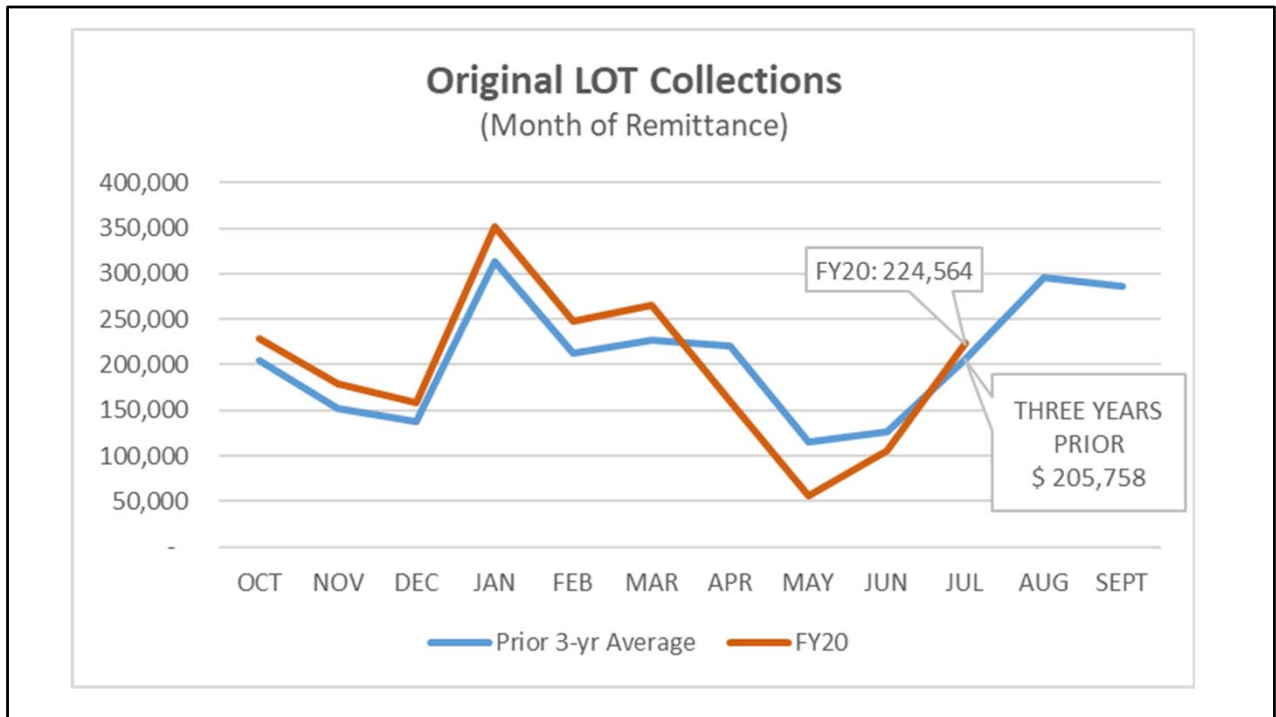


The Recreation Department expenditures are down \$16,053 (4.2%) FYTD.

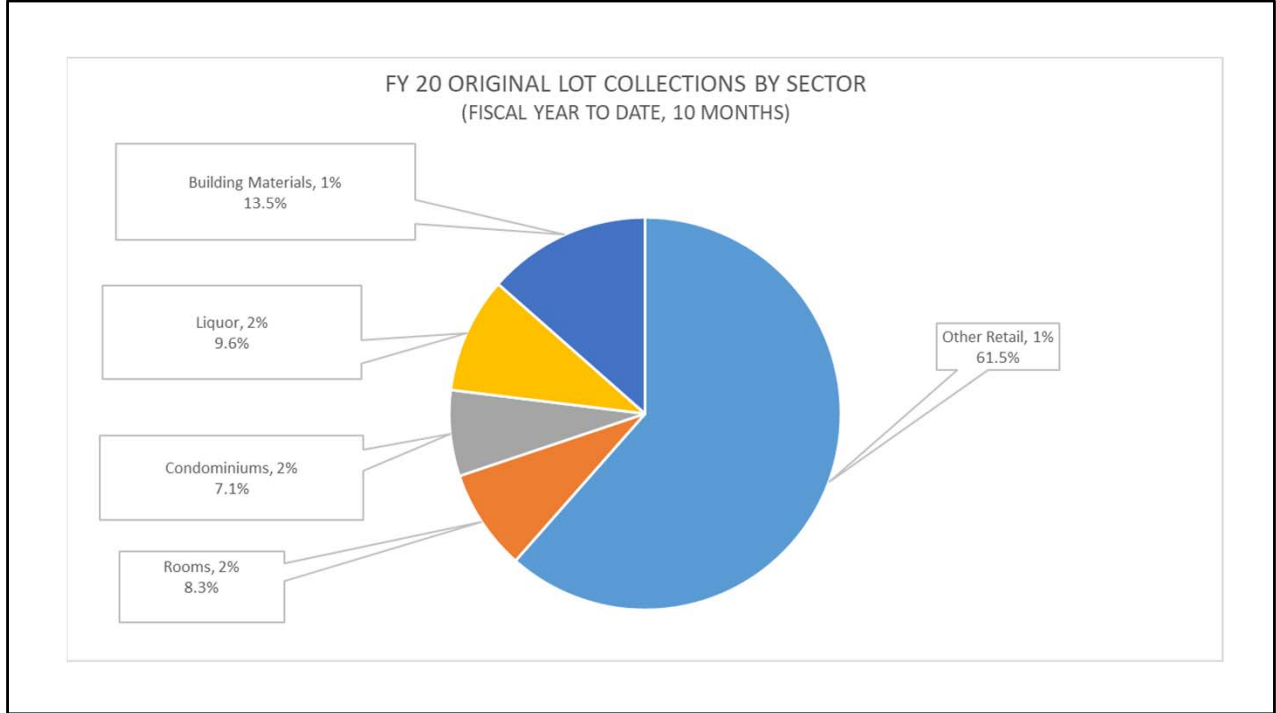
LOT Analysis



Revenue to the Original LOT Fund is down approximately \$81,655 (3.9%) FYTD.

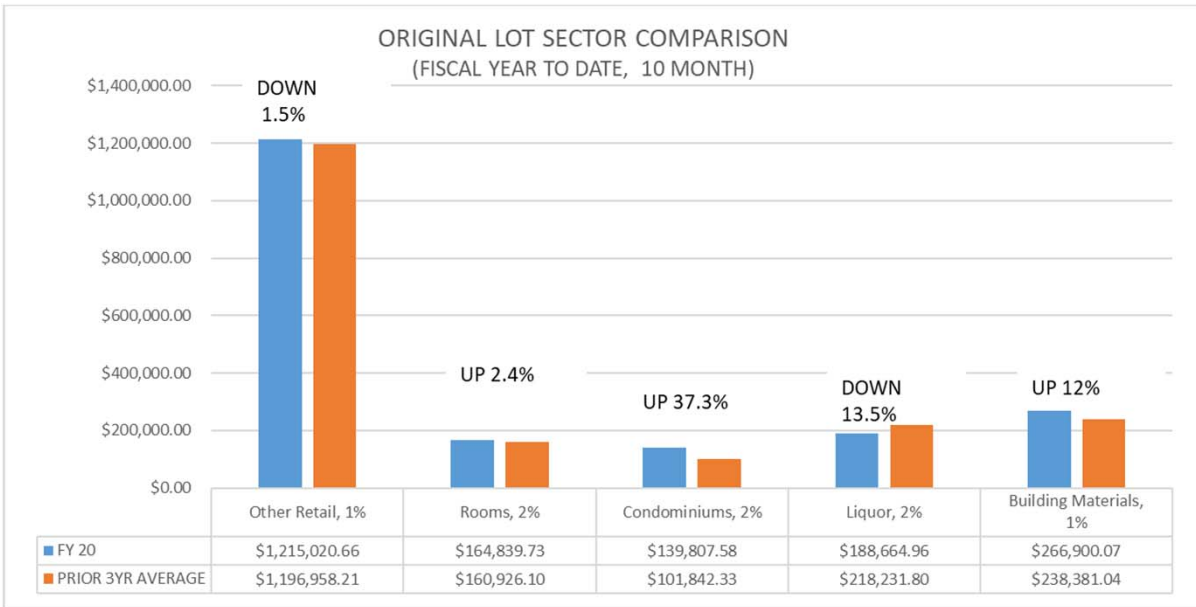


Revenues from Original LOT covered sales are up approximately 9.1% over the average of the prior three years.



To date in FY 20 (10 months), Original LOT collections have been generated by each sector as follows:

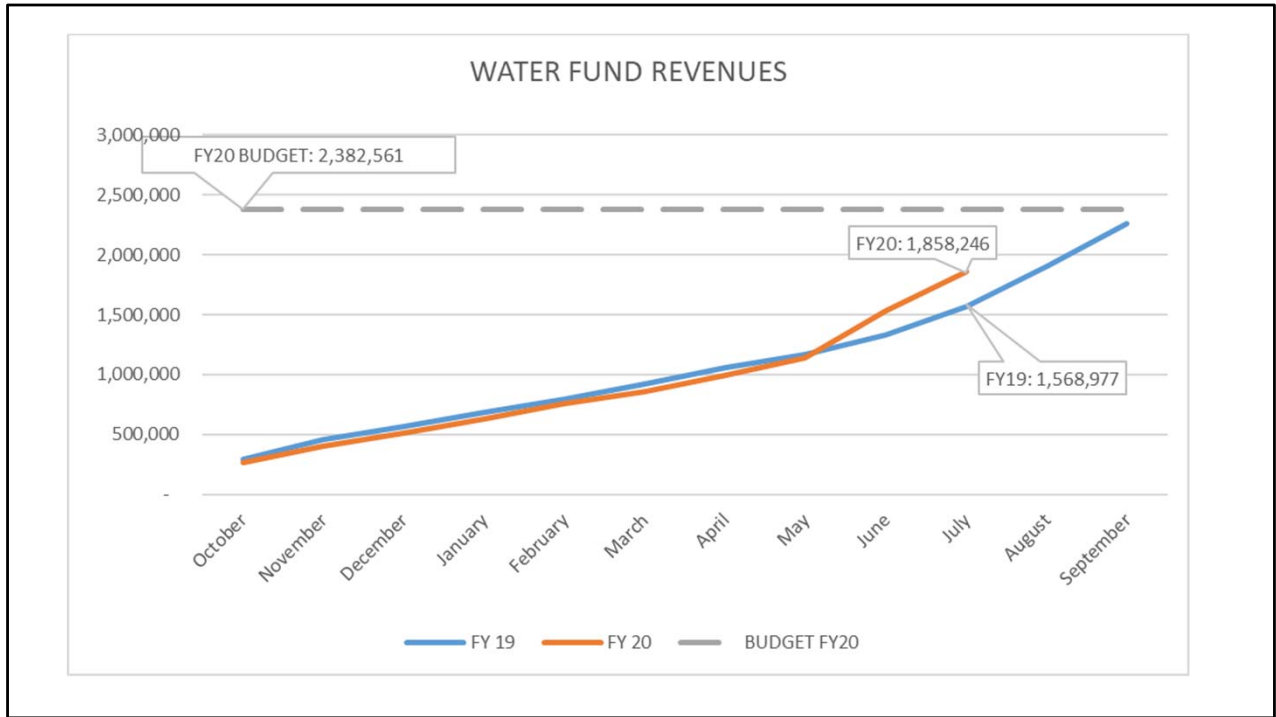
1. Retail has generated 61.5% of the total.
2. Building Materials have generated 13.5%.
3. Liquor has generated 9.6%
4. Rooms have generated 8.3%.
5. Condominiums have generated 7.1%.



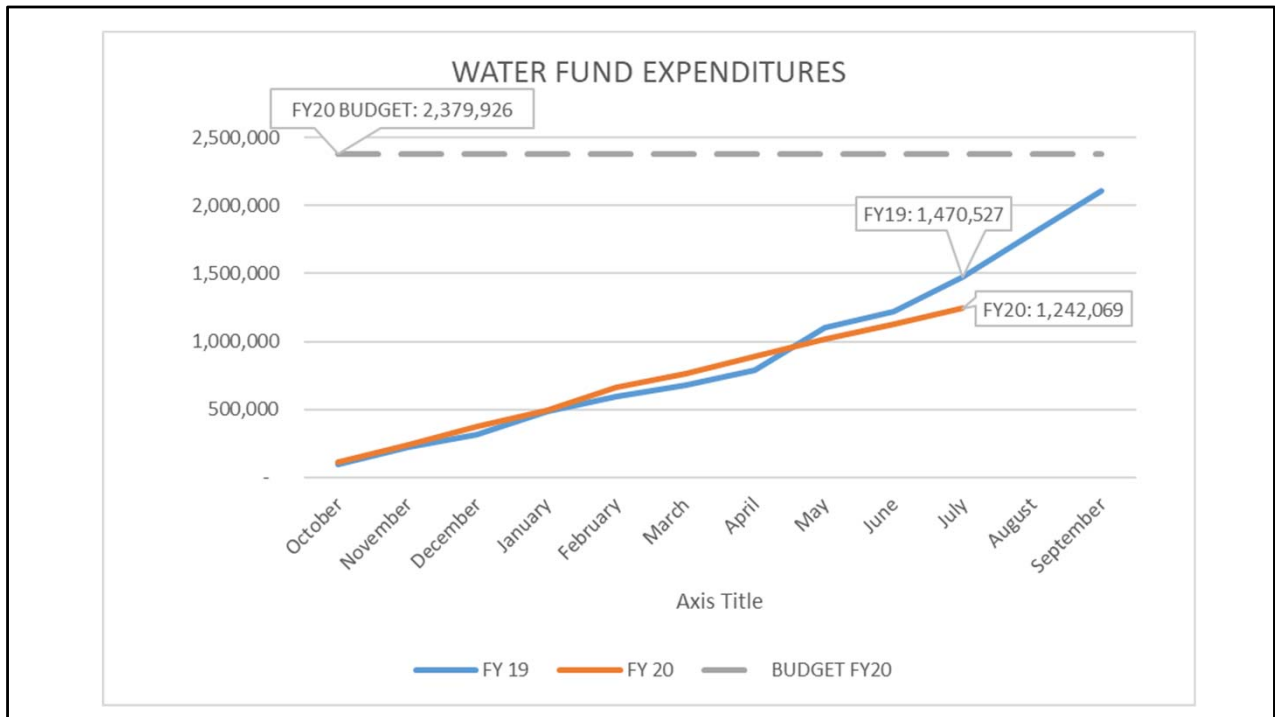
Through the first 10 months of FY 20, collections compared to the prior three-year average are as follows:

1. Retail is down 1.5%.
2. Rooms are up 2.4%.
3. Condominiums are up 37.3%
4. Liquor is down 13.5%.
5. Building Materials are up 12%.

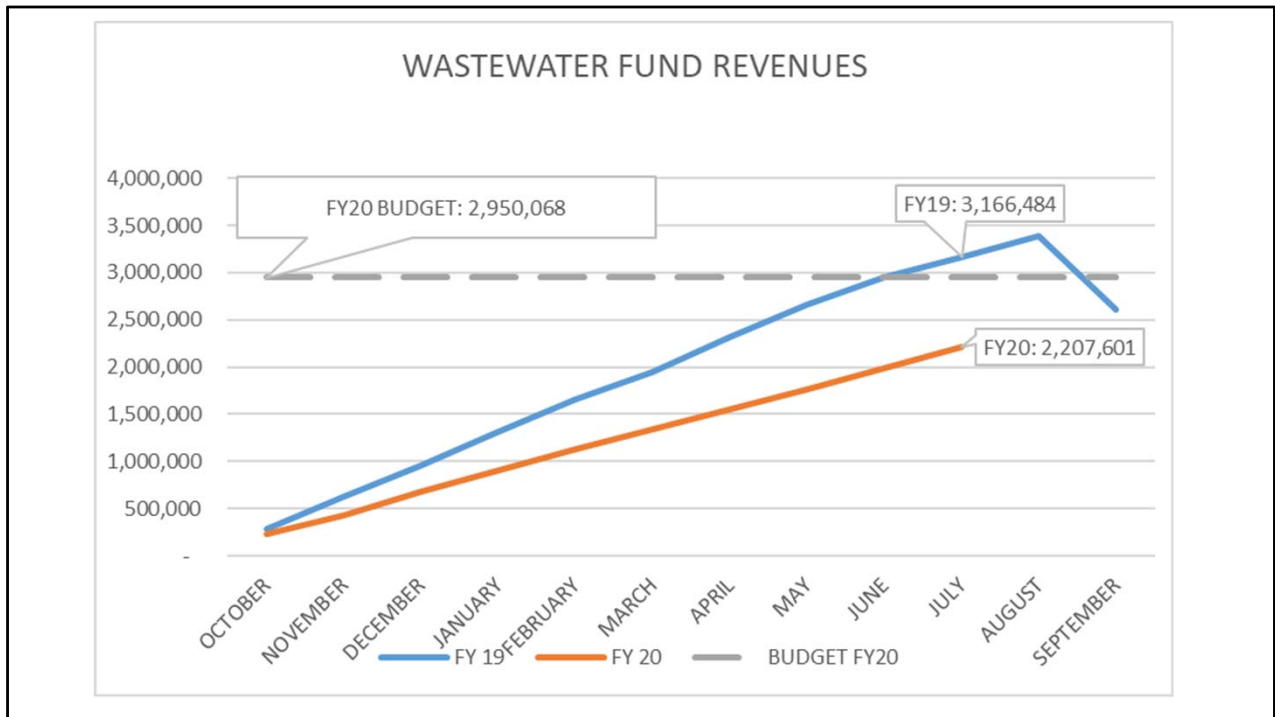
Enterprise Funds



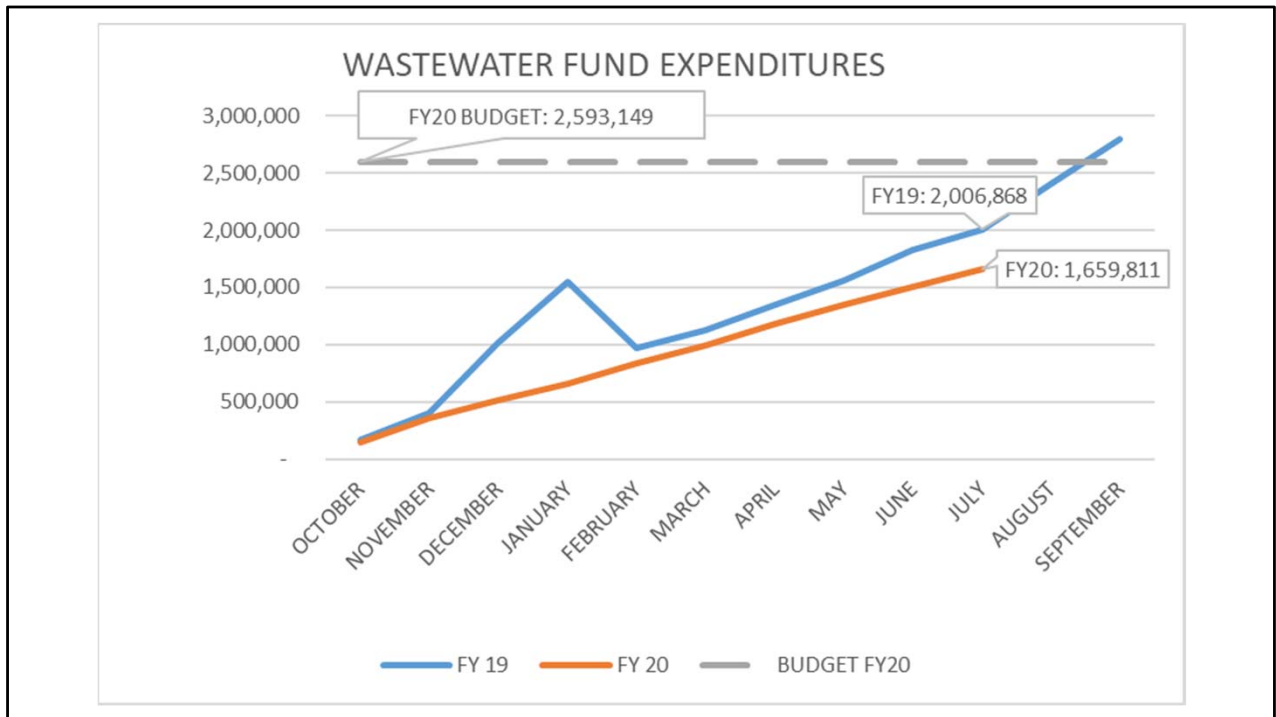
The Water Fund revenues are up \$289,269 (18.4%) FYTD. The increase is due to reimbursement from FEMA for flooding during 2017.



The Water Fund expenditures are down \$228,458 (15.5%) FYTD due to changes in the timing of inter-fund transfers.

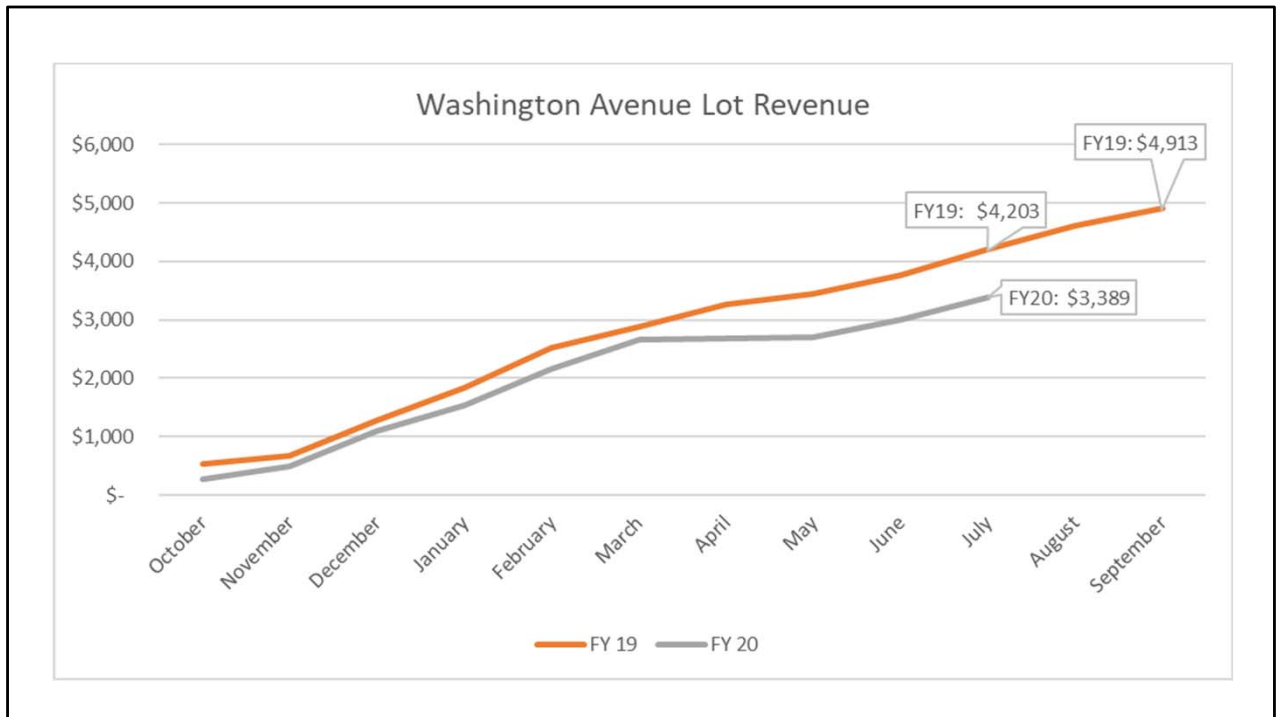


The Wastewater Fund revenues are down \$958,883 (30.3%) FYTD. This decrease is due to lower reimbursements from the Sun Valley Water and Sewer District for the now complete Headworks project.

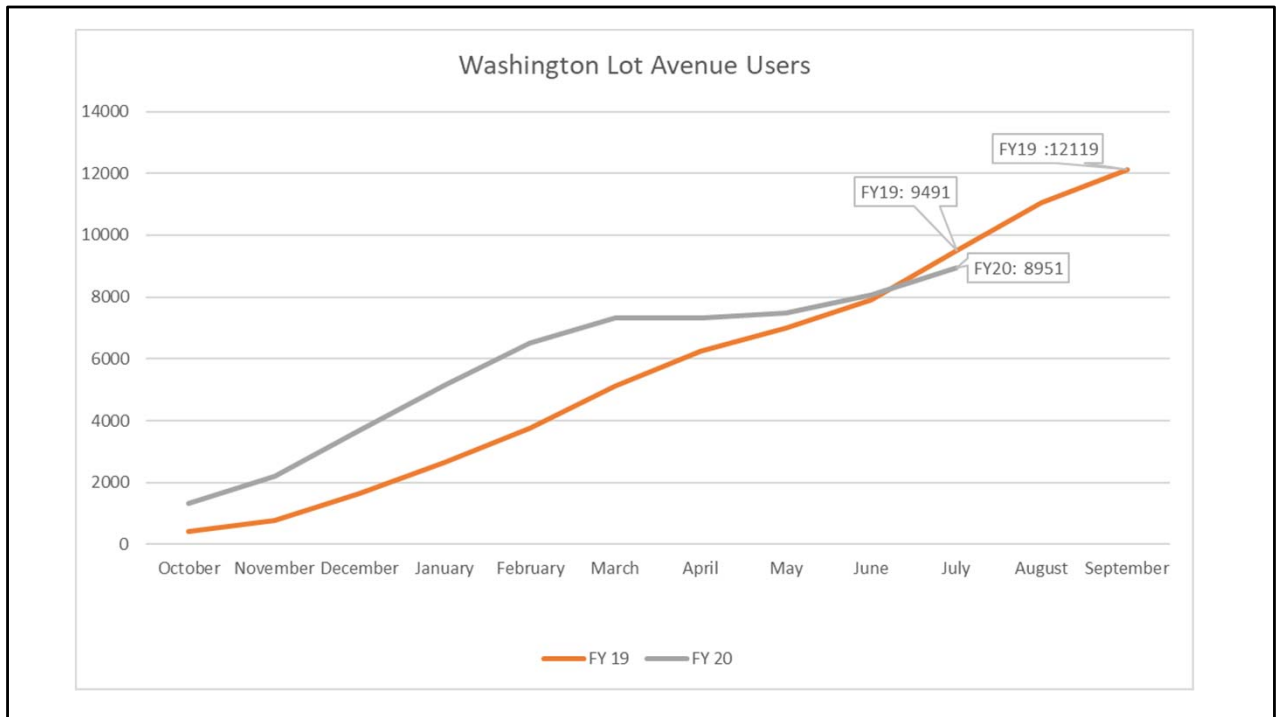


The Wastewater Fund expenditures are down approximately \$347,052 (17.3%) FYTD. The decrease is largely due to lower contracted expenditures in FY20 and also lower inter-fund transfers to the wastewater CIP.

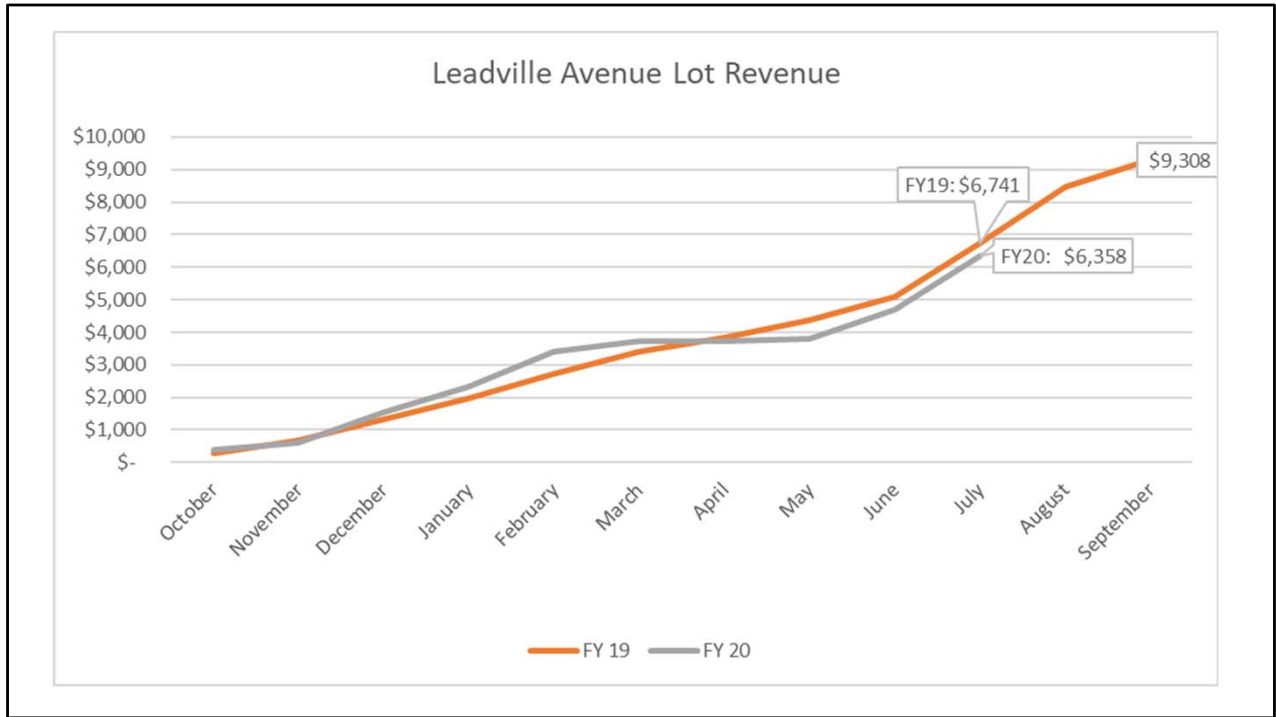
Off-Street Parking Lots



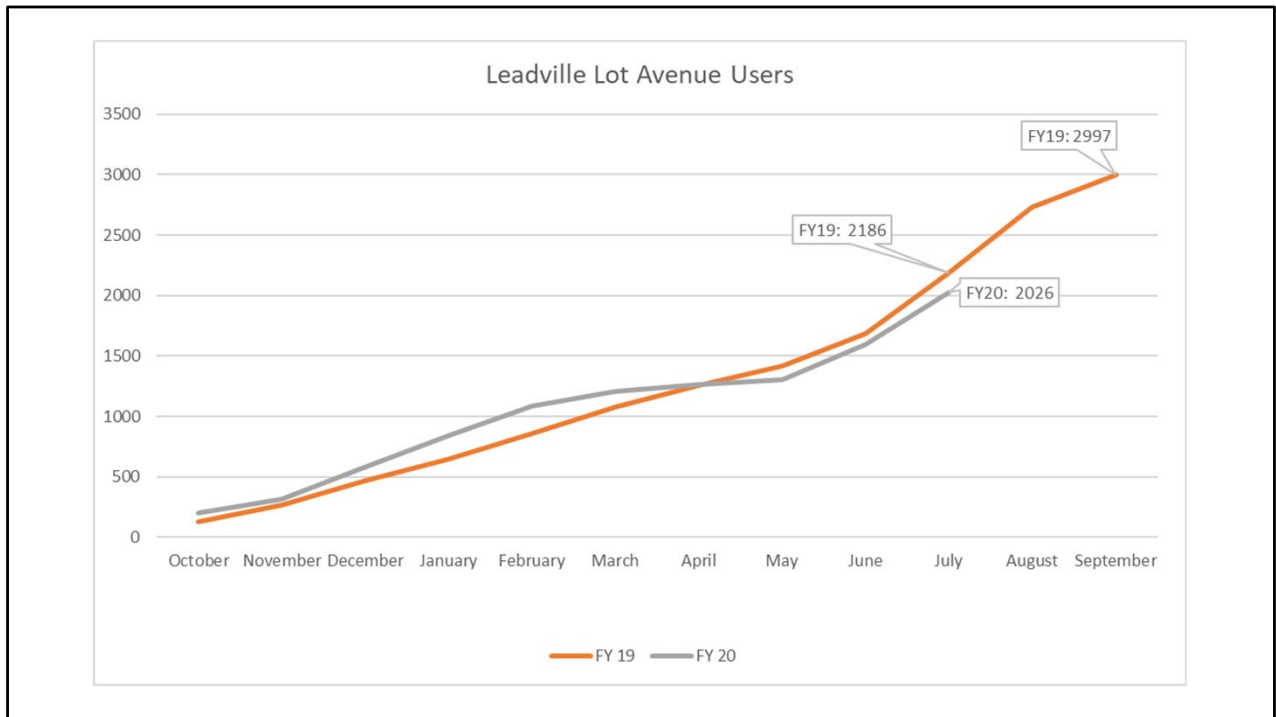
In the fiscal year to date, revenues at the Washington Avenue parking lot are down \$814 (19.4%) relative to the prior year.



In the fiscal year to date, the number of transactions registered at the Washington Avenue parking lot is down 540 (5.7%) relative to the prior year.



In the fiscal year to date, revenues at the Leadville Avenue parking lot are down \$383 (5.7%) relative to the prior year.



In the fiscal year to date, the number of transactions registered at the Leadville Avenue parking lot is down 160 (4.9%) relative to the prior year.