



## City of Ketchum

January 21, 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 December 31, 2019. These reports, along with complete financial statements, are available on the City's website. Additionally, with the acceptance of the audit report by the Council, the fourth quarter FY 19 report is also attached.

#### Financial Impact

There is no financial impact to this reporting.

#### Attachments

- Attachment A: Quarterly Financial Report (FY20Q1)
- Attachment B: Monthly Financial Report Charts (as of 12/31/2019)
- Attachment C: Quarterly Financial Report (FY19Q4)



**CITY OF KETCHUM  
TREASURER'S QUARTERLY FINANCIAL REPORT  
1ST QUARTER - DECEMBER 31, 2019**

FUND	ADOPTED BUDGET	PERSONNEL	OPERATING & ADM EXPENSES	CAPITAL OUTLAY	TRANSFERS	% EXP.	RECEIPTS
GENERAL	10,761,459	1,506,804	948,819	620	62,506	23.4%	1,587,506
WAGON DAYS	128,125	-800	813	0	0	0.0%	29,813
GENERAL CIP	649,663	0	30454.18	34,510	0	10.0%	78,970
STREET CIP	262,600	0	0	0	0	0.0%	2,129
LAW CIP	1	0	0	0	0	0.0%	84
FIRE & RESCUE CIP	76,768	0	0	13,158	0	17.1%	24,116
PARKS CIP	0	0	0	0	0	0.0%	118
CITY SALES TAX	2,567,247	0	309,374	0	326,925	24.8%	581,635
LOT-ADDITIONAL 1%	2,221,861	0	806,767	0	16,562	37.1%	492,659
GO BOND	149,836	0	0	0	0	0.0%	37,525
IN-LIEU HOUSING	2,275,000	0	37,500	0	0	1.6%	14,159
WATER	2,379,926	107,186	92,863	5,750	173,107	15.9%	510,054
WATER CIP	440,000	0	0	79,692	0	18.1%	104,346
WASTEWATER	2,593,149	159,918	129,049	0	219,667	19.6%	673,911
WASTEWATER CIP	235,000	0	0	59,038	0	25.1%	100,894
POLICE TRUST	5,000	0	0	0	0	0.0%	544
PARKS/REC DEV TRUST	49,700	0	412	0	0	0.8%	4,640
DEVELOPMENT TRUST	150,000	0	0	0	26,987	18.0%	95,566
ESF TRUST	128,800	0	14,492	0	0	11.3%	40,475

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



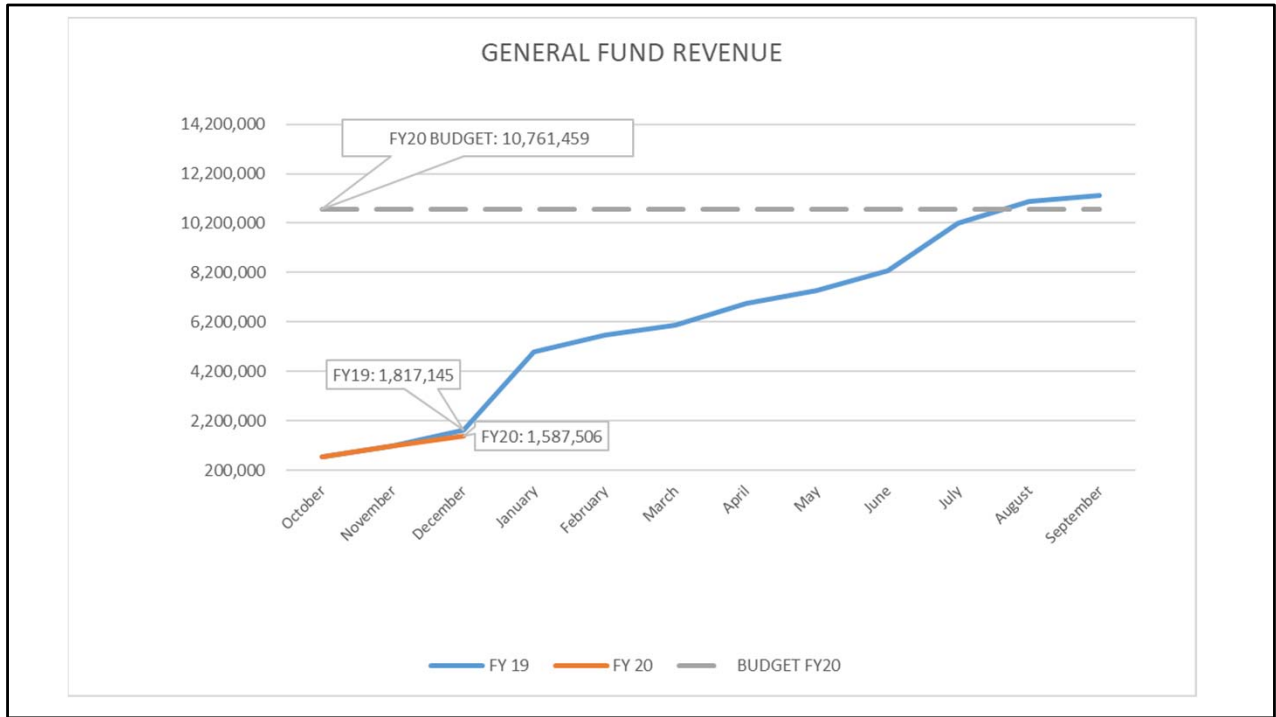
## **Monthly Financial Reports**

As of December 31, 2019

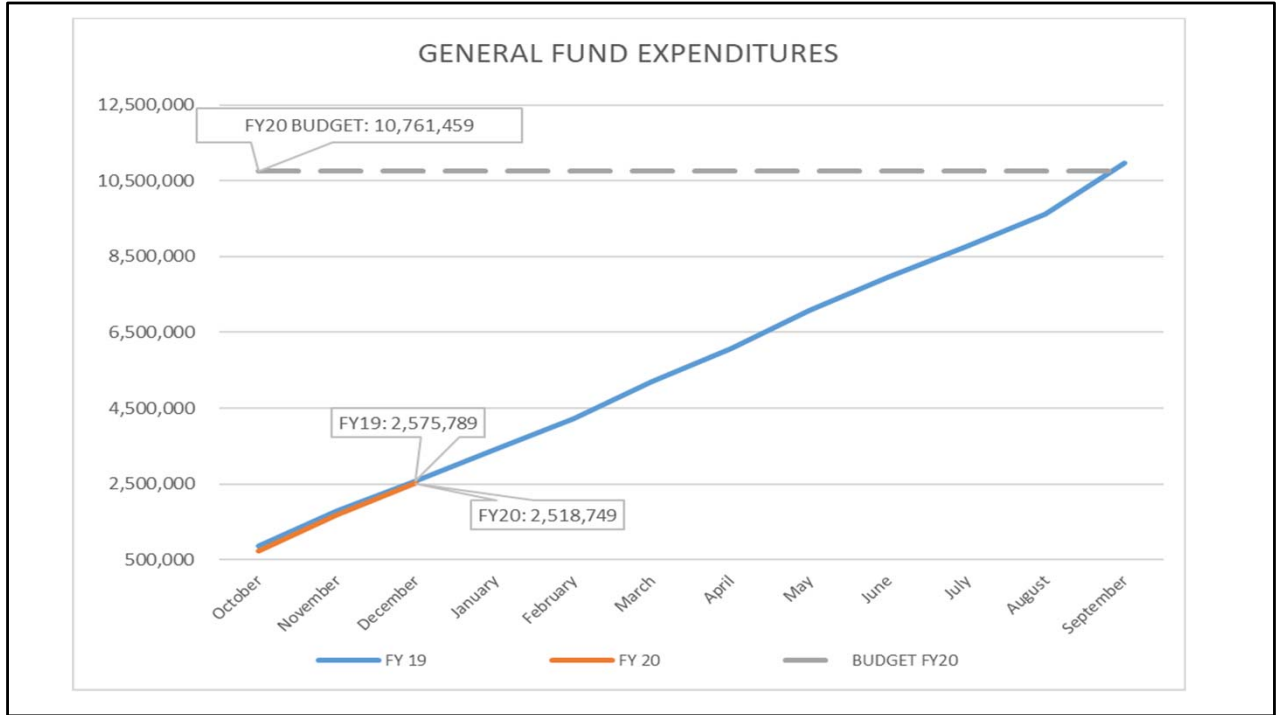
This packet is divided into three sections: (1) General Fund charts (pages 2-13); (2) Original LOT charts (pages 14-18); (3) Enterprise Fund charts (pages 19-23); and Off-Street Parking Lot charts (pages 24-28).

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.

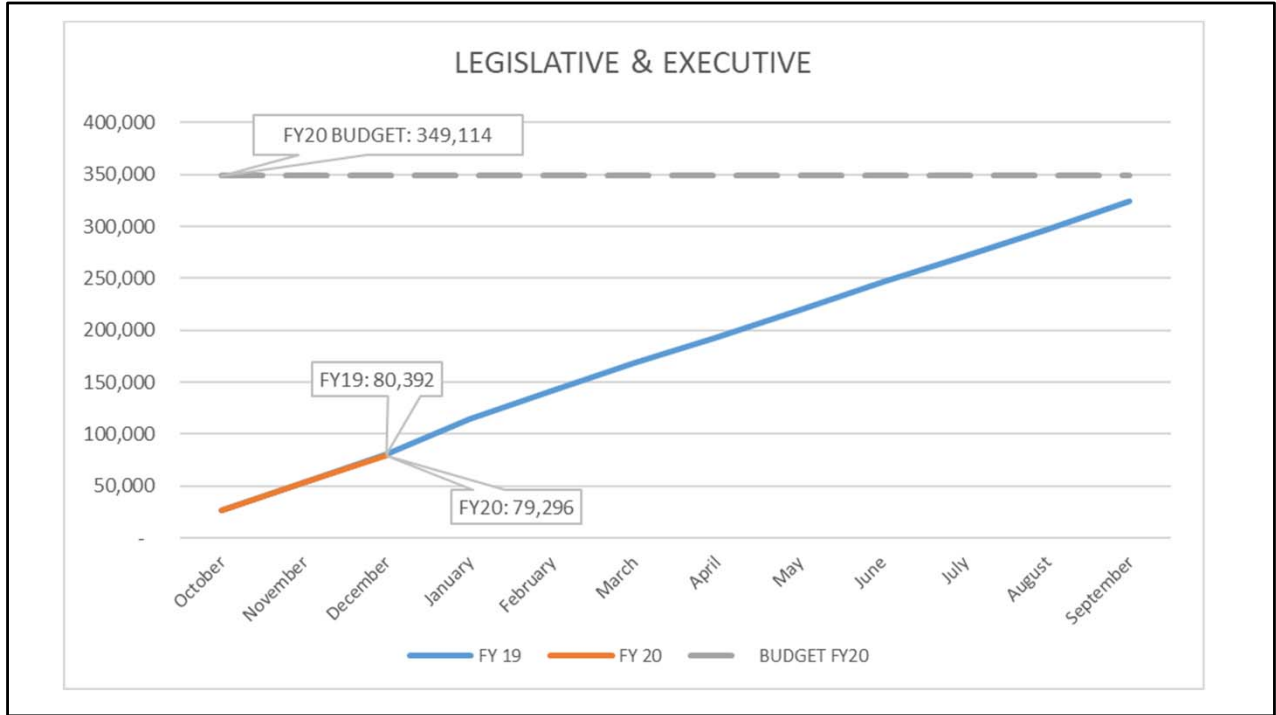
# General Fund



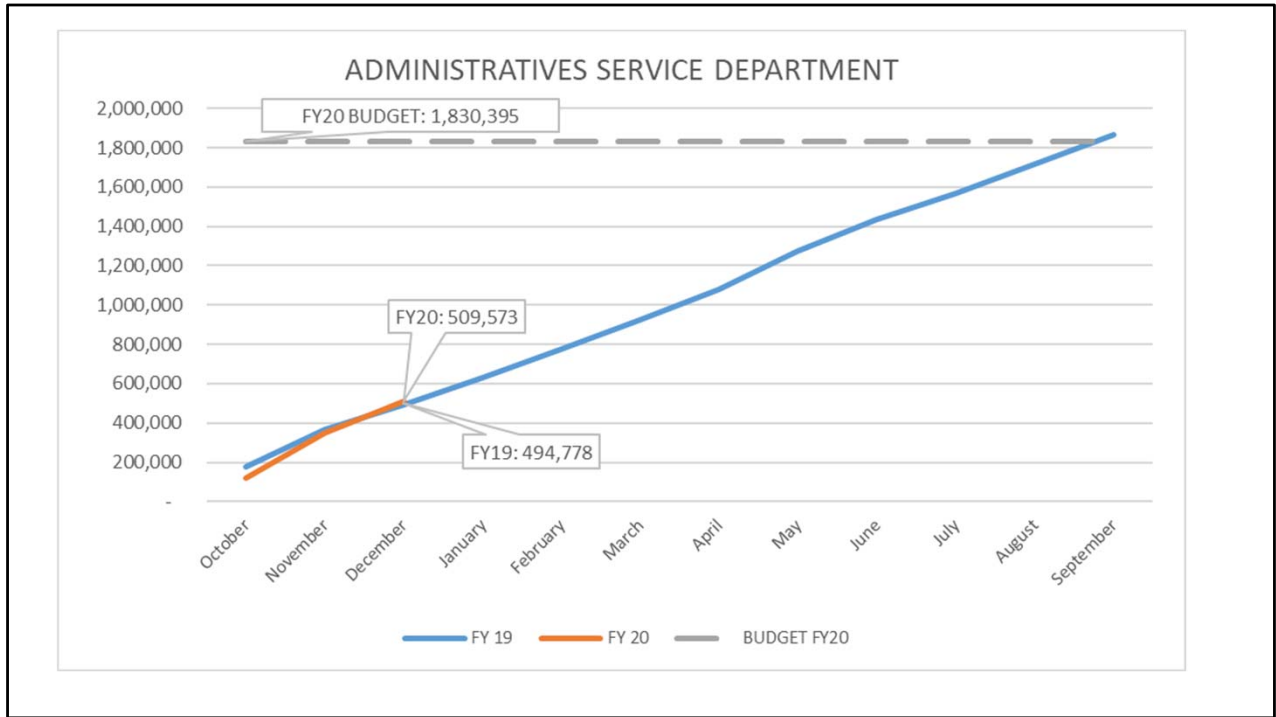
The General Fund revenues are down approximately \$229,639 (12.6%) in FYTD. This decrease is largely due to timing of receipt of Property Taxes.



The General Fund expenditures are down \$57,040 (2.2%) FYTD.

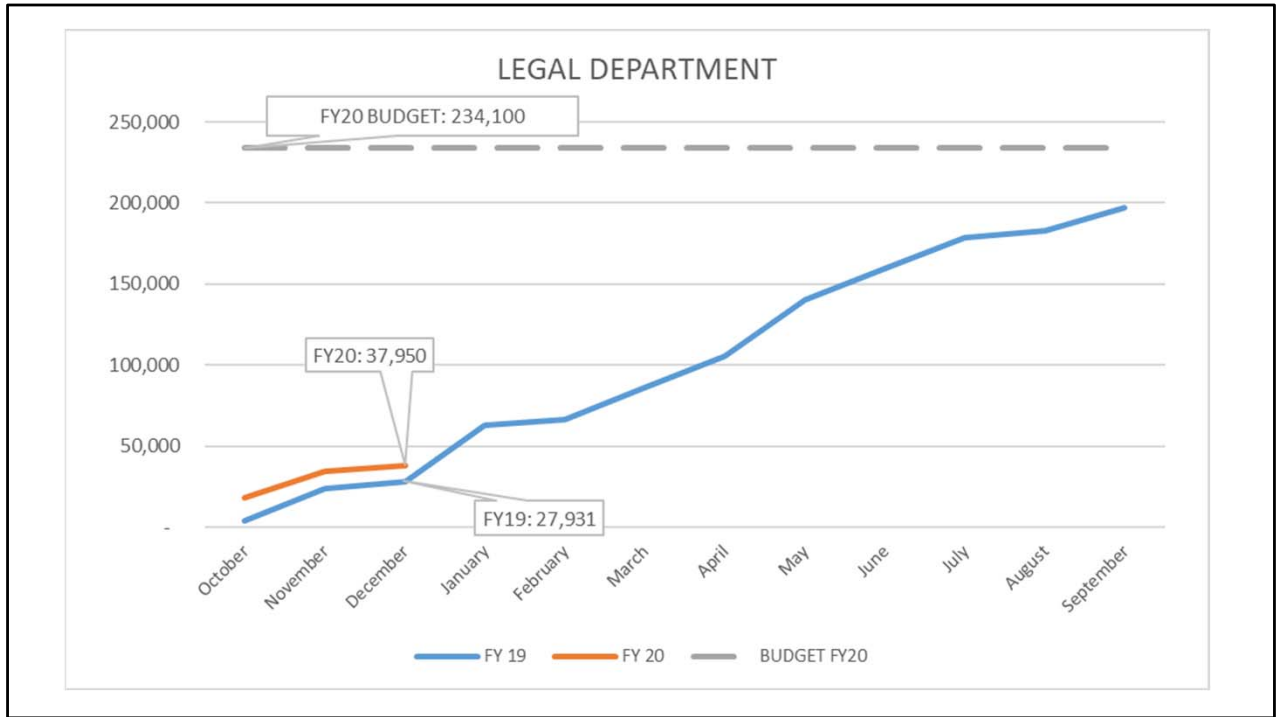


The Legislative & Executive Department expenditures are down \$1,096 (1.4%) FYTD.

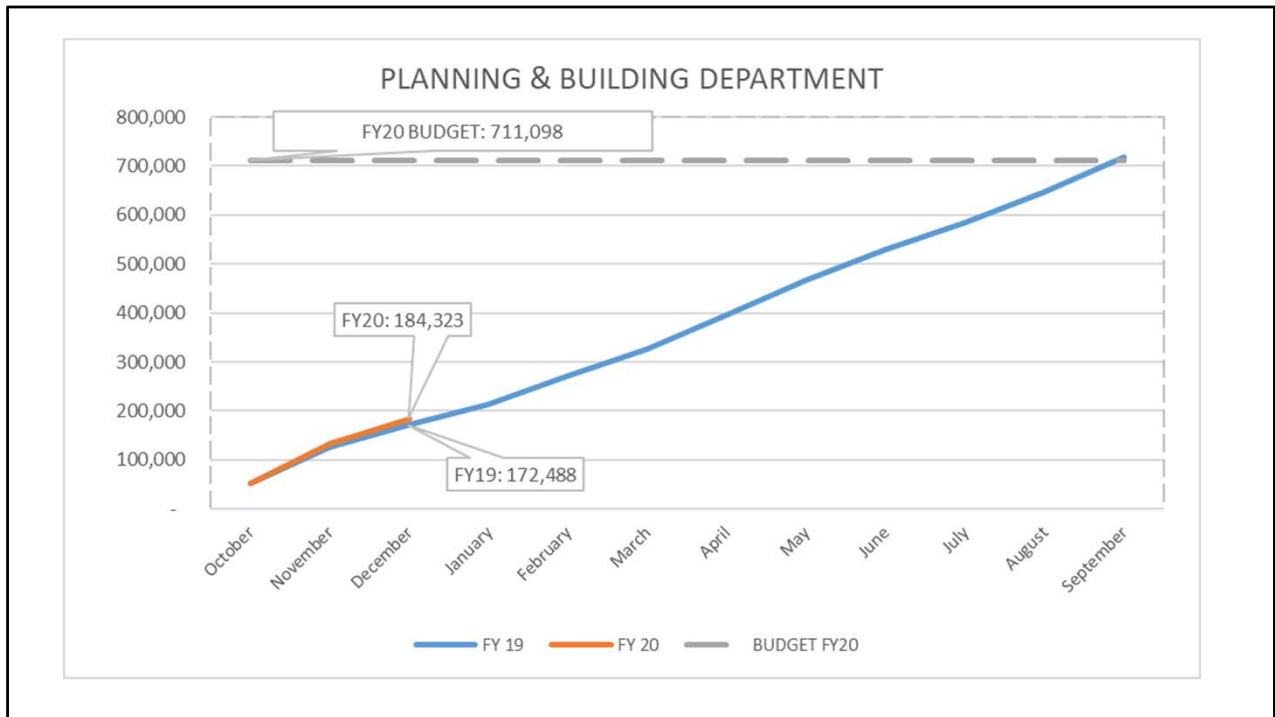


The Administrative Services Department expenditures are up \$14,795 (3%) FYTD.

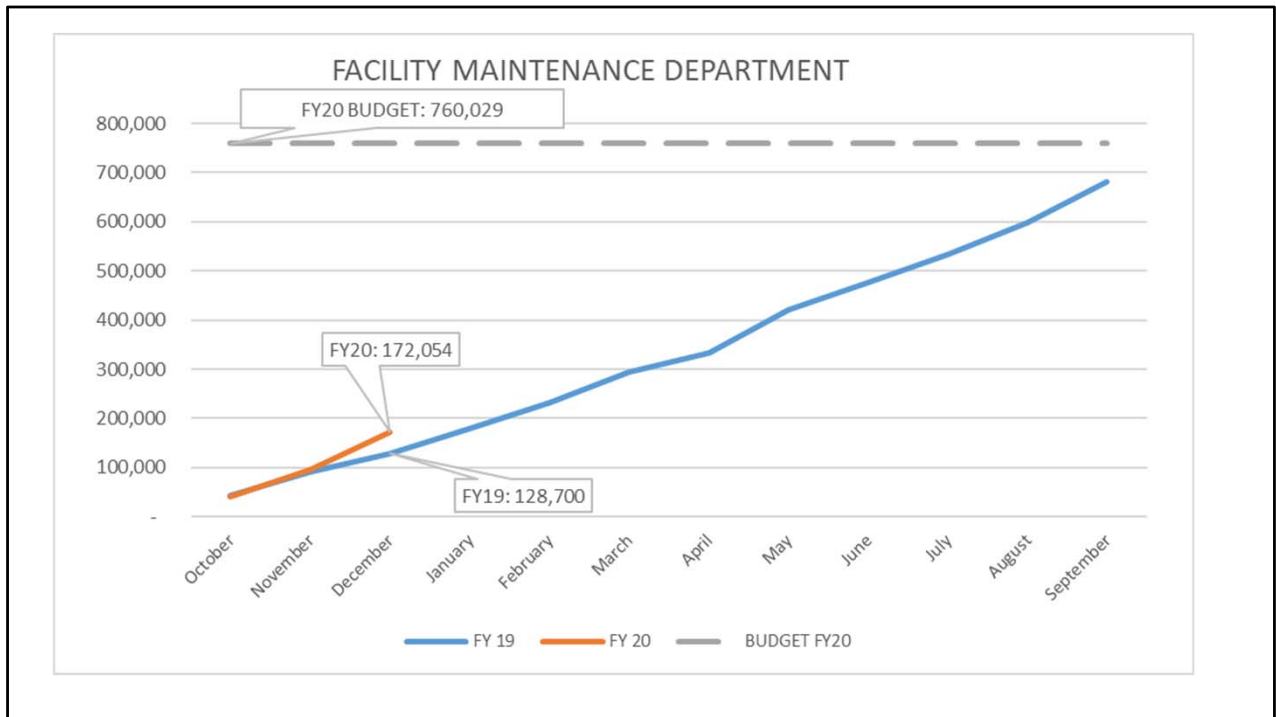




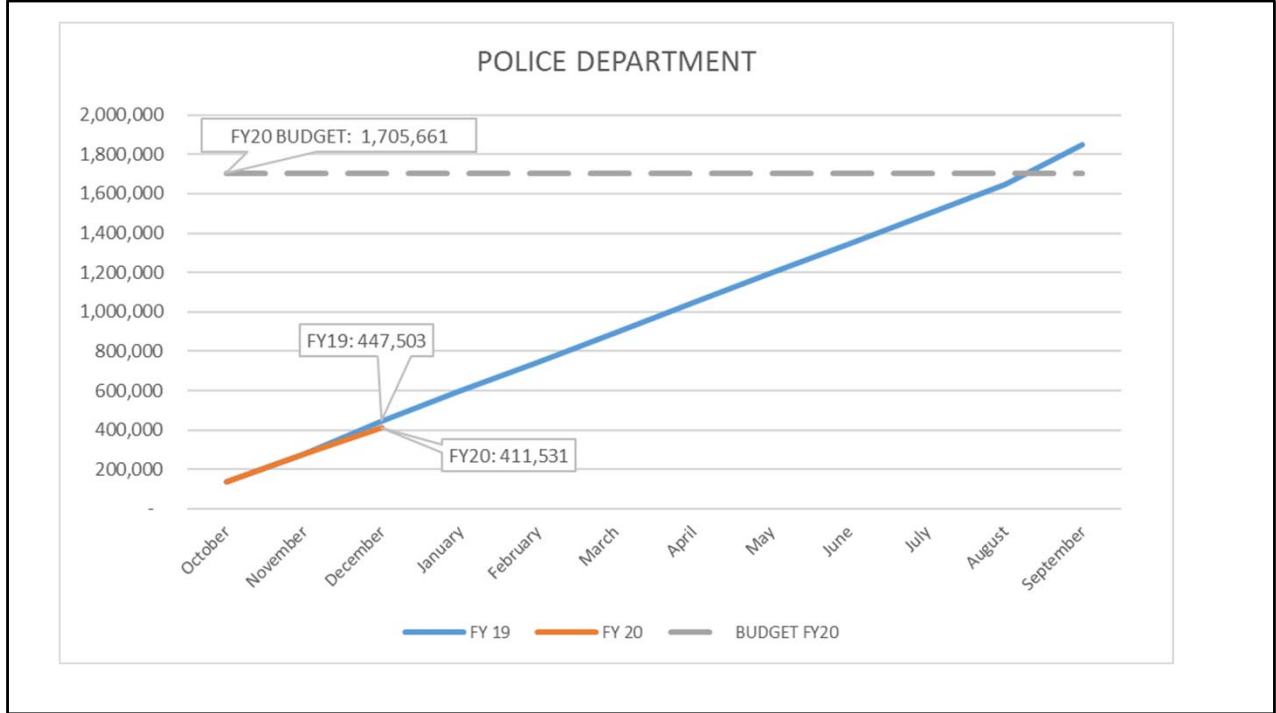
The Legal Department expenditures are up \$10,019 (35.9%) FYTD. This increase is largely due to the timing of the contract billing with White Peterson relative to the prior year.



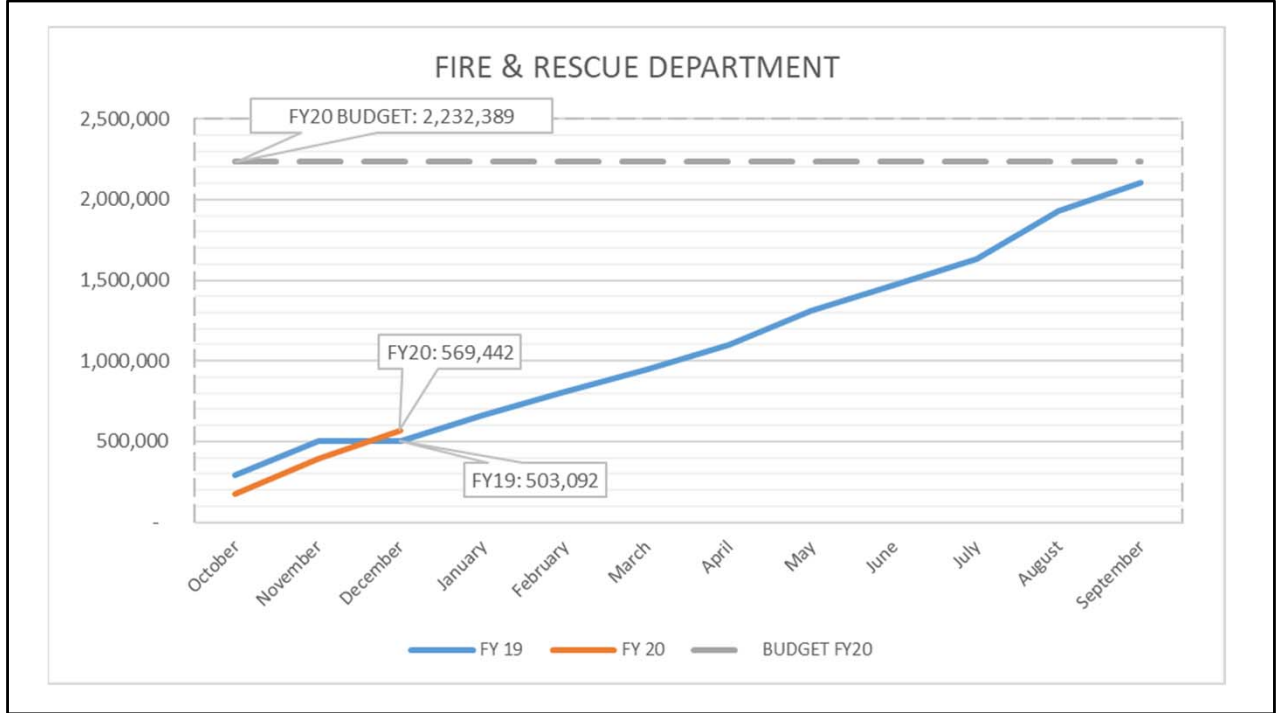
The Planning & Building Department expenditures are up \$11,835 (6.9%) FYTD. This increase is largely due to DBS billings that are offset by permit and plan check revenues.



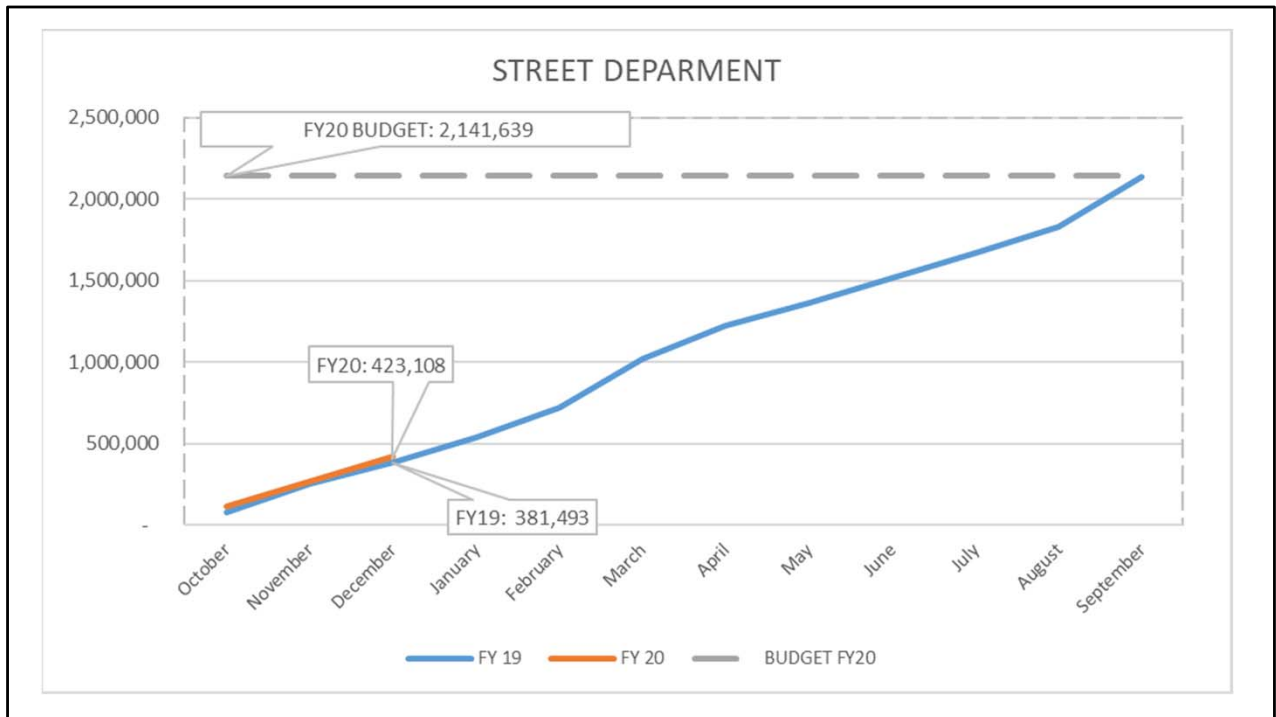
The Facilities Maintenance Department expenditures are up \$43,354 (33.7%) FYTD. This increase is largely due to increased utilization of Professional Services including for holiday lighting and snow removal.



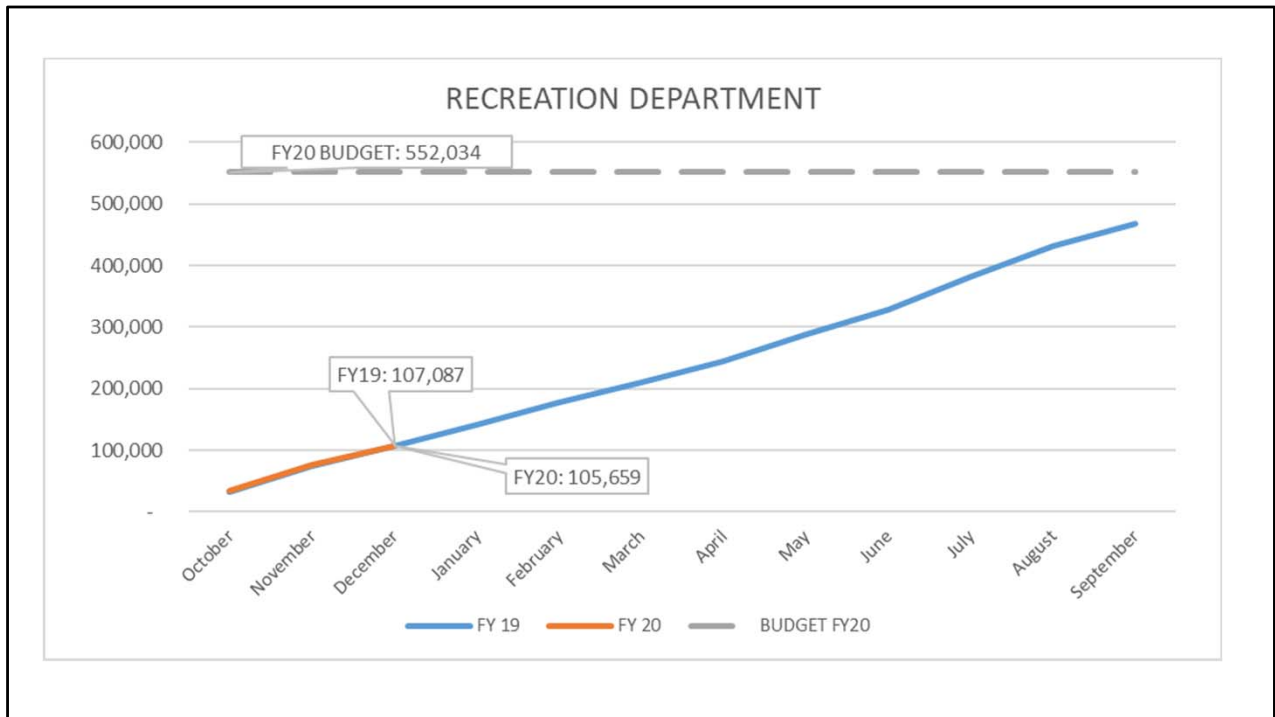
The Police Department expenditures are down \$35,972 (8%) FYTD. This decrease is largely due to a partial vacancy in the Community Service function.



The Fire & Rescue Department expenditures are up \$66,350 (13.2%) FYTD. This increase is due largely to the open position being filled.



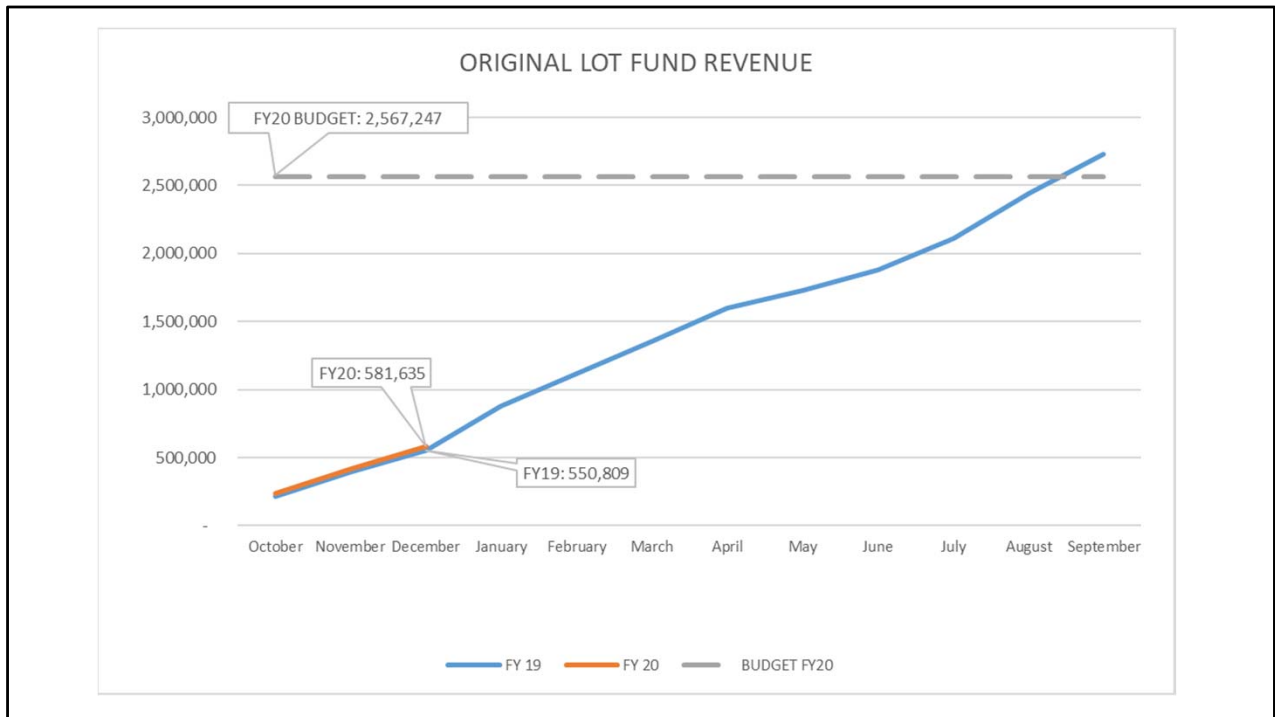
The Streets Department expenditures are up \$41,615 (10.9%) FYTD. This increase is due to salary and benefit expenditures as the department has filled previously vacant positions.



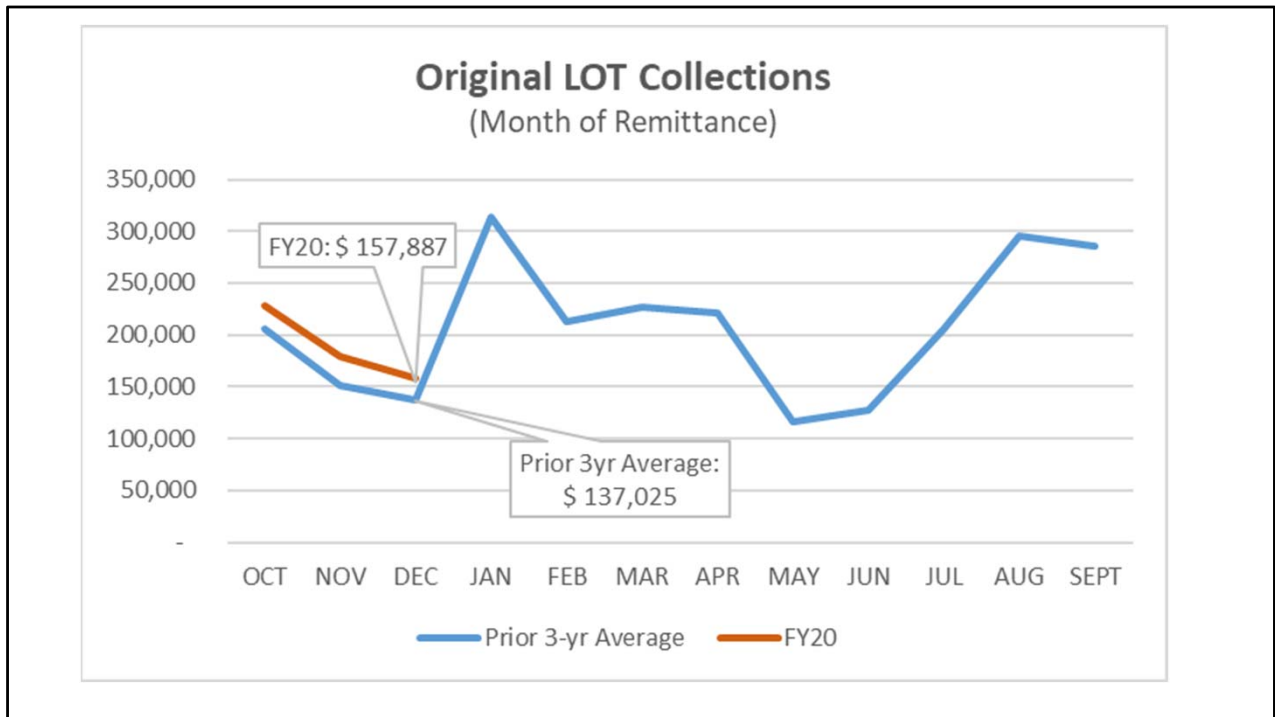
The Recreation Department expenditures are down \$1,428 (1.3%) FYTD.

# LOT Analysis

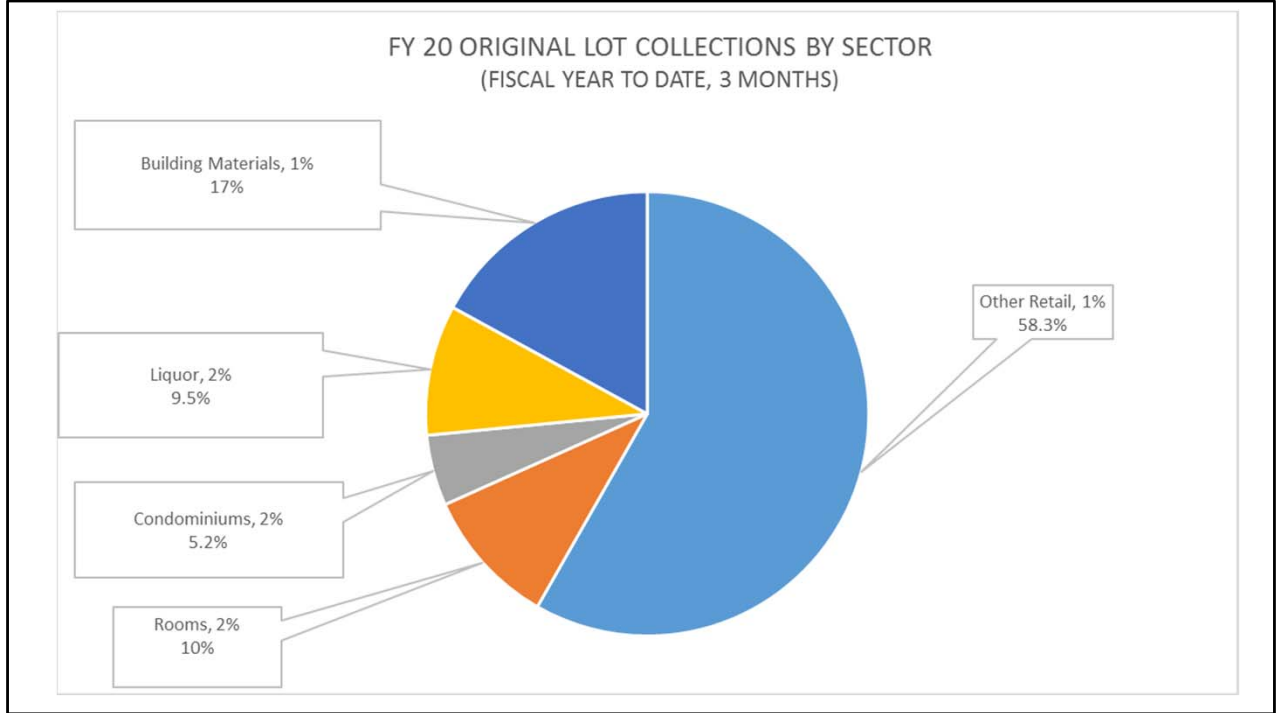




Revenue to the Original LOT Fund is up approximately \$30,826 (5.6%) FYTD due to greater tax receipts.

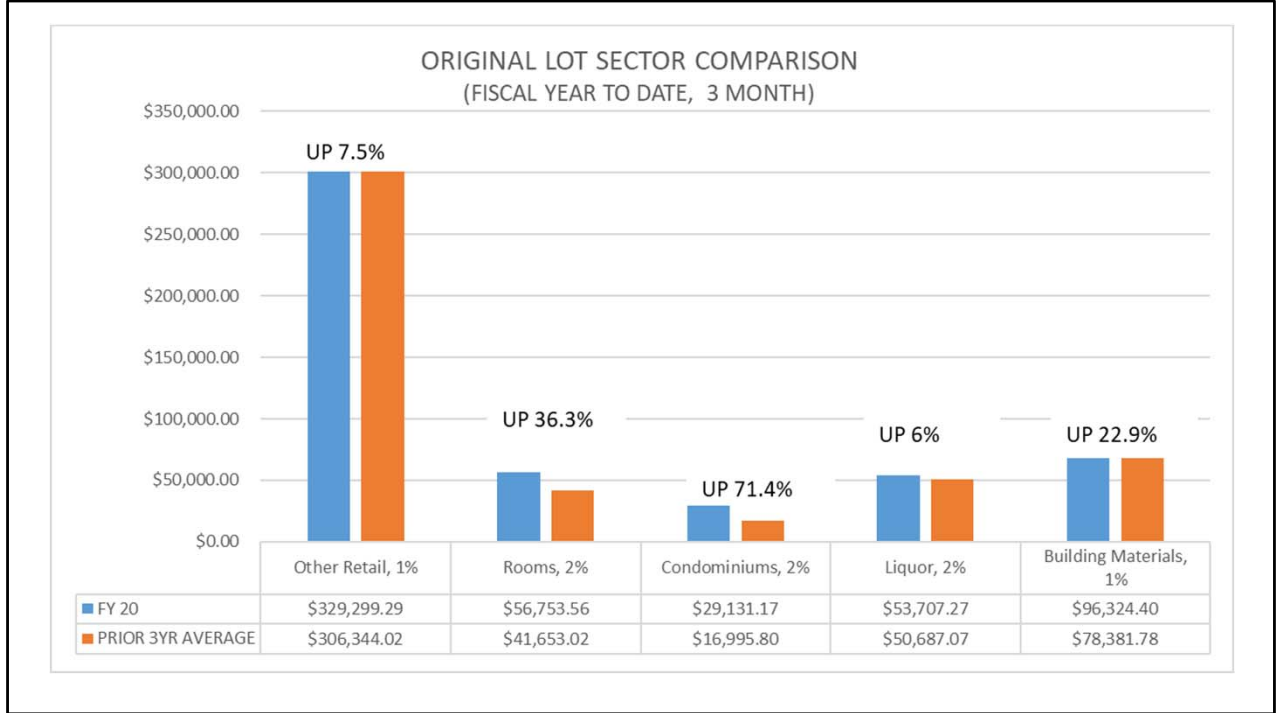


Revenues from Original LOT covered sales are up approximately 15.2% over the average of the prior three years.



To date in FY 20 (3 months), Original LOT collections have been generated by each sector as follows:

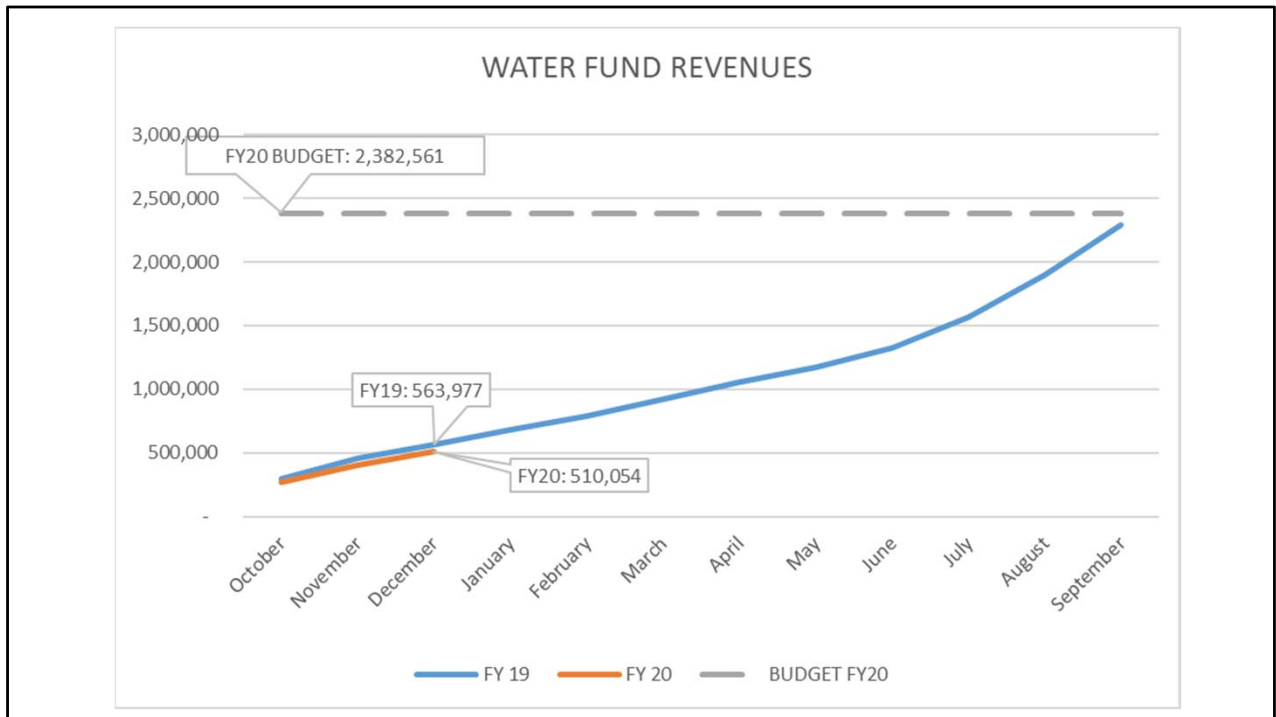
1. Retail has generated 58.3% of the total.
2. Building Materials have generated 17%.
3. Liquor has generated 9.5%
4. Rooms have generated 10%.
5. Condominiums have generated 5.2%.



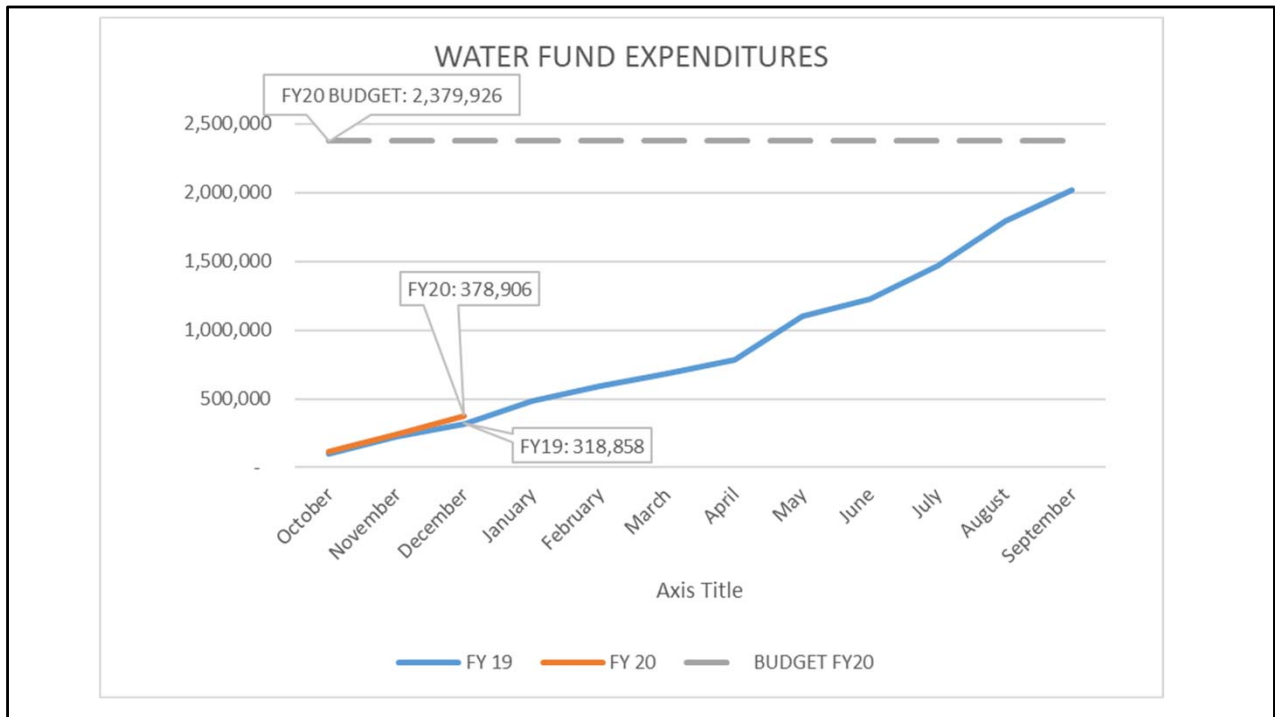
Through the first 3 months of FY 20, collections compared to the prior three-year average are as follows:

1. Retail is up 7.5%.
2. Rooms are up 36.3%.
3. Condominiums are up 71.4%
4. Liquor is up 6%.
5. Building Materials are up 22.9%.

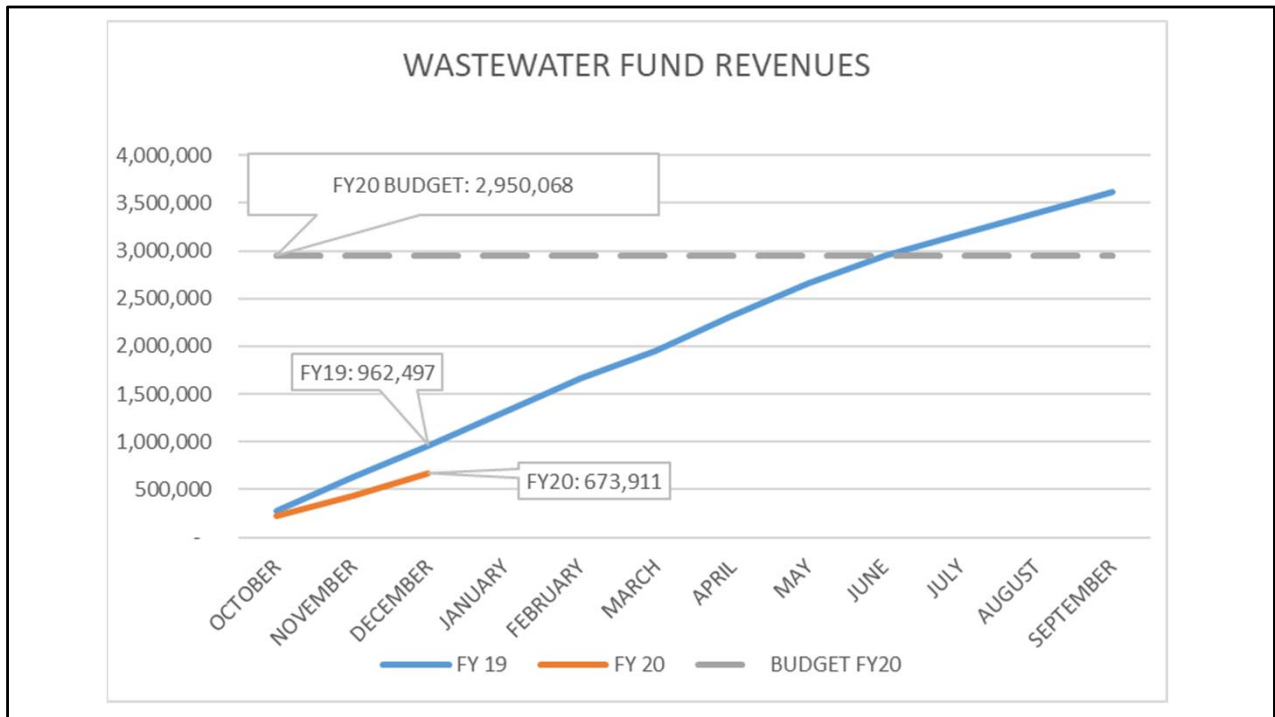
# **Enterprise Funds**



The Water Fund revenues are down \$53,923 (9.6%) FYTD due to lower billed usage.

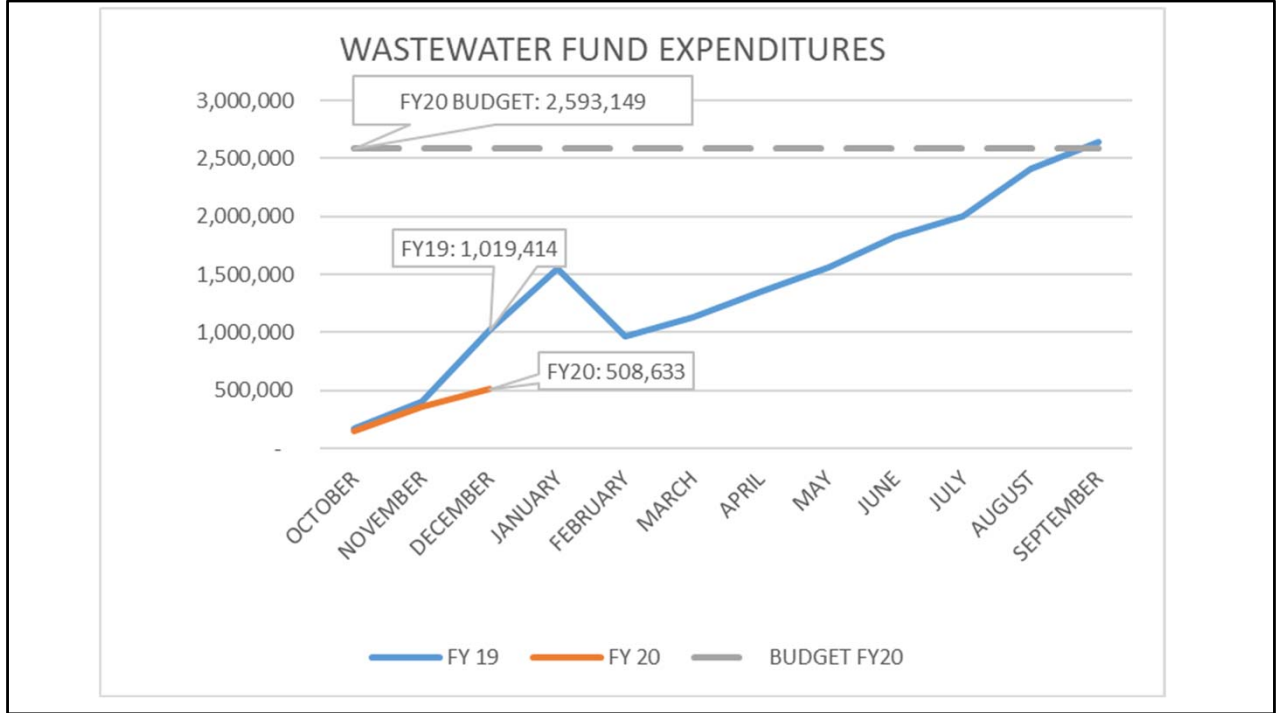


The Water Fund expenditures are up \$60,048 (18.8%) FYTD. This increase is largely due to transfers to water capital improvement funds for Ketchum Springs Water Project.



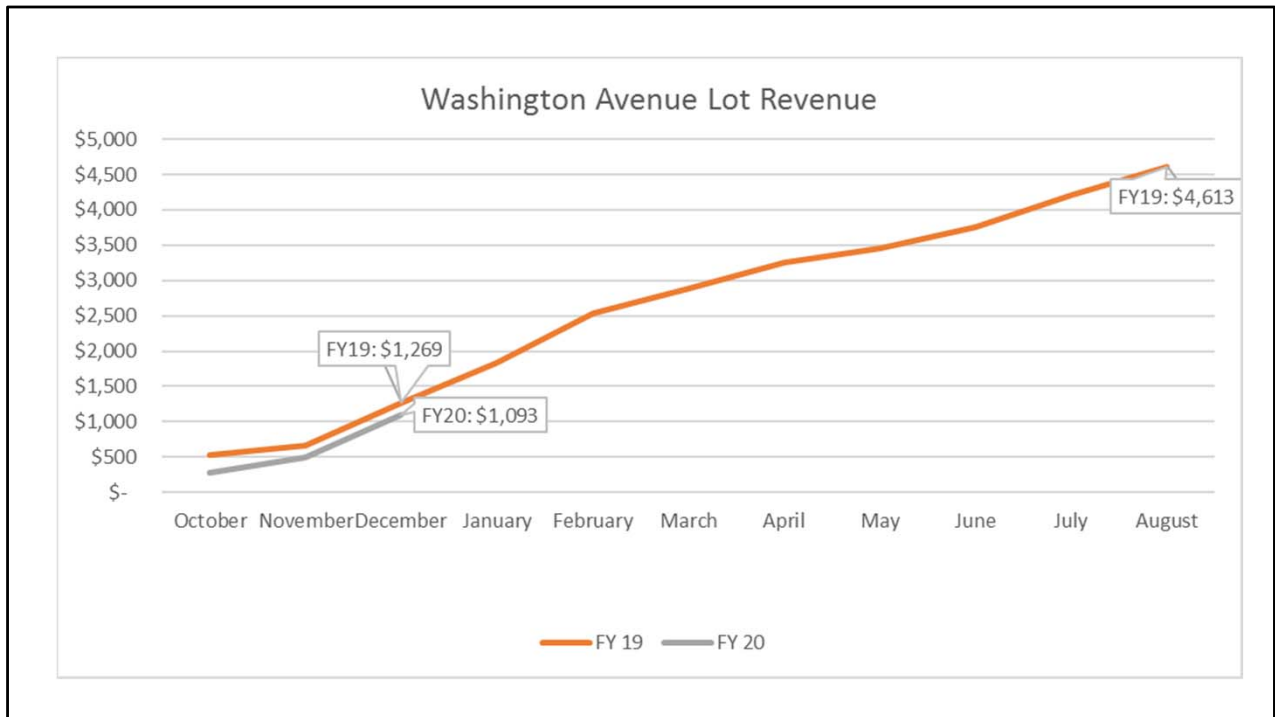
The Wastewater Fund revenues are down \$288,586 (30%) FYTD. This decrease is due to lower reimbursements from the Sun Valley Water and Sewer District for the now complete Headworks project.



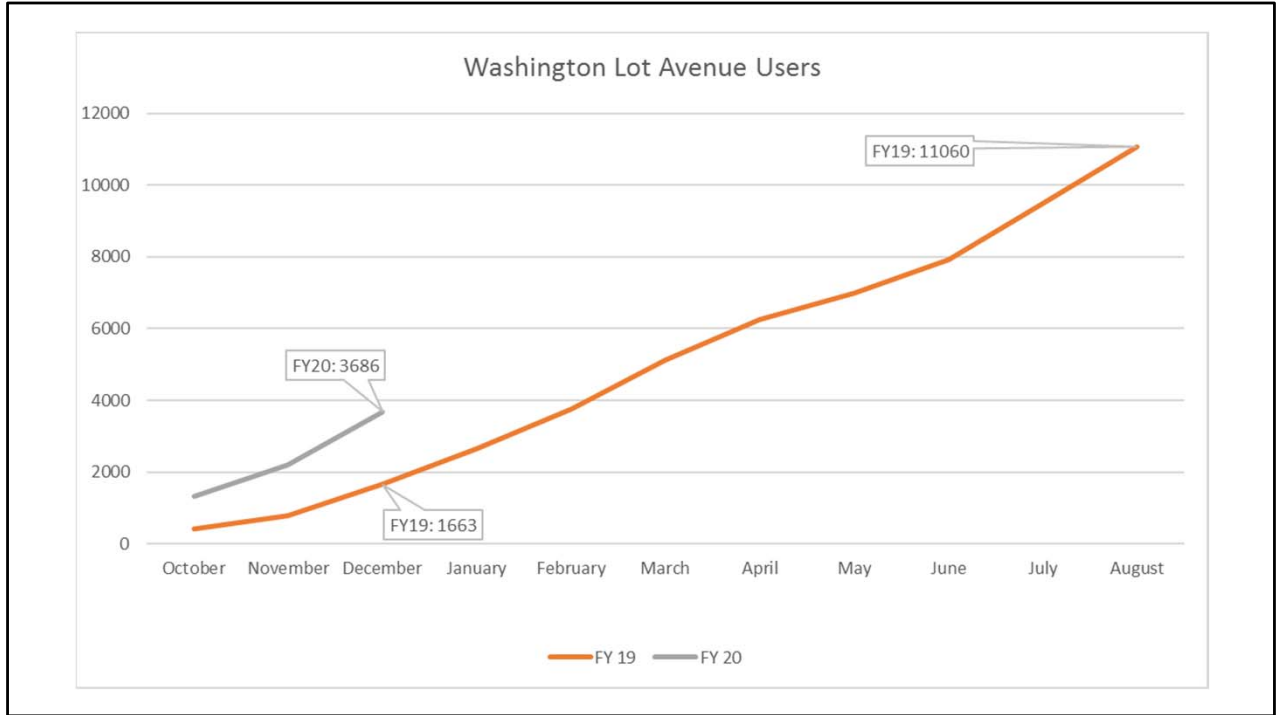


The Wastewater Fund expenditures are down approximately \$510,781 (50.1%) FYTD. The decrease is largely due to lower contracted expenditures in FY20.

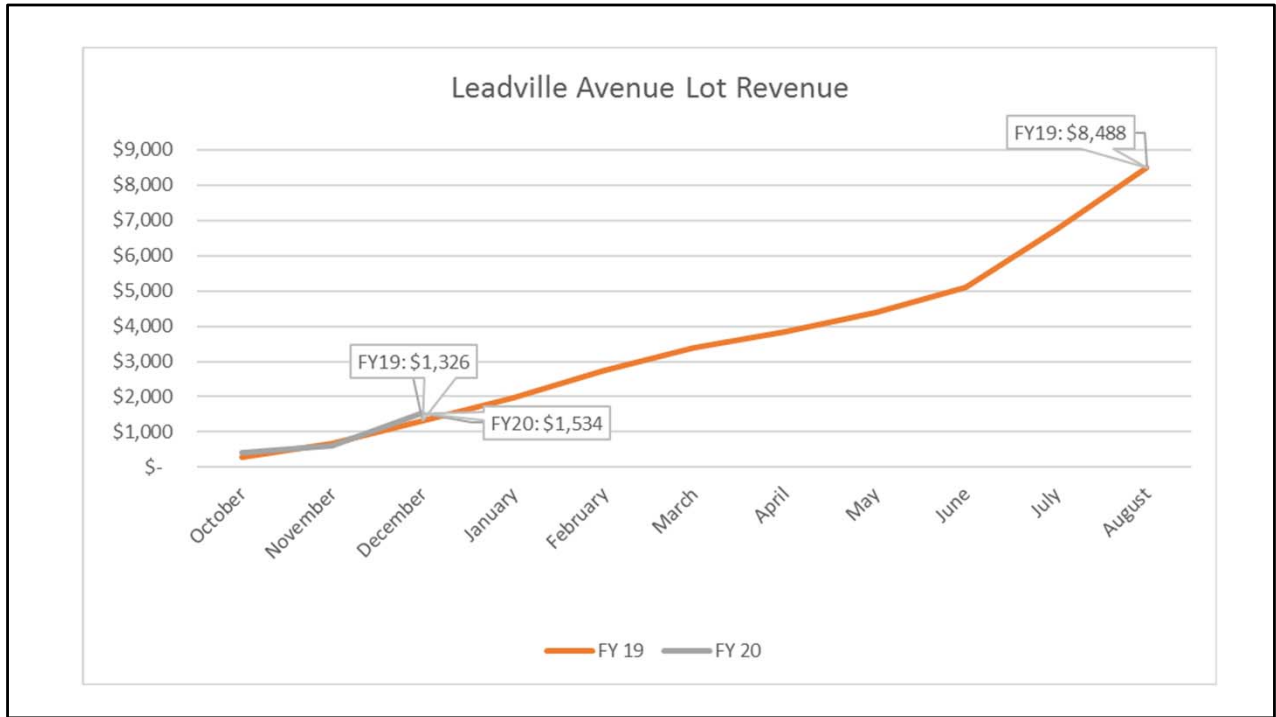
## **Off-Street Parking Lots**



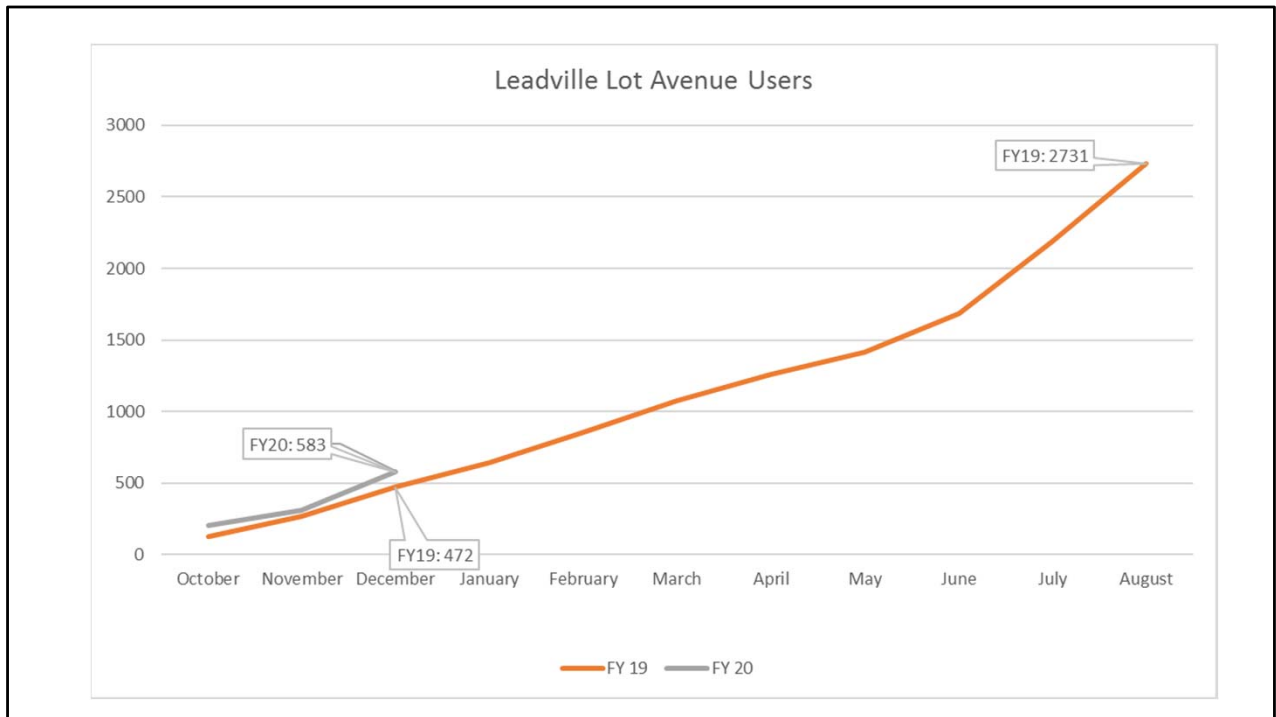
In the fiscal year to date, revenues at the Washington Avenue parking lot are down \$176 (13.9%) relative to the prior year.



In the fiscal year to date, the number of transactions registered at the Washington Avenue parking lot is up 2,023 (121.6%) relative to the prior year.



In the fiscal year to date, revenues at the Leadville Avenue parking lot are up \$208 (15.7%) relative to the prior year.



In the fiscal year to date, the number of transactions registered at the Leadville Avenue parking lot is up 111 (23.5%) relative to the prior year.



**CITY OF KETCHUM**  
**TREASURER'S QUARTERLY FINANCIAL REPORT**  
**4TH QUARTER - SEPTEMBER 30, 2019**

FUND	EXPENDITURES						REVENUES
	BUDGET	PERSONEL	MATERIALS & SERVICES	CAPITAL OUTLAY	TOTALS	% EXP.	RECEIPTS
GENERAL FUND	10,754,592	5,689,250	4,802,810	55,694	10,547,754	98.1%	8,070,941
GENERAL FUND - TRANSFER OUT/IN	214,007				414,007	193.5%	3,252,010
GENERAL FUND - FUND BALANCE	0						0
<b>TOTALS</b>	<b>10,968,599</b>				<b>10,961,761</b>	<b>99.9%</b>	<b>11,322,951</b>
WAGON DAYS FUND	142,825	5,030	136,831	0	141,861	99.3%	17,154
WAGON DAYS - TRANSFER OUT/IN	0						132,250
WAGON DAYS - FUND BALANCE	0						0
<b>TOTALS</b>	<b>142,825</b>				<b>141,861</b>	<b>99.3%</b>	<b>149,404</b>
GENERAL CIP	1,027,800	0	47,030	824,335	871,366	81.0%	455,114
GENERAL CIP FUND - TRANSFER OUT/IN	48,160						276,516
GENERAL CIP FUND - FUND BALANCE	0						139,736
<b>TOTALS</b>	<b>1,075,960</b>				<b>871,366</b>	<b>81.0%</b>	<b>871,366</b>
STREET CIP FUND	136,560	0	5,706	108,023	113,728	83.3%	42,288
STREET CIP FUND - TRANSFER OUT/IN	0				0	0.0%	48,160
STREET CIP FUND - FUND BALANCE	0						23,280
<b>TOTALS</b>	<b>136,560</b>				<b>113,728</b>	<b>83.3%</b>	<b>113,728</b>
LAW ENFORCEMENT CIP	0	0	0	0	0	0.0%	1,157
FIRE CIP FUND	303,000	0	0	290,512	290,512	95.9%	30,714
FIRE CIP FUND-TRANSFER OUT/IN	0				0		32,000
<b>TOTALS</b>	<b>303,000</b>				<b>290,512</b>	<b>95.9%</b>	<b>62,714</b>
PARK CIP FUND	0	0	0	0	0	0.0%	7,632
PARK CIP FUND - TRANSFER OUT/IN	25,000				12,500	50.0%	0
PARK CIP FUND - FUND BALANCE	0				0	0.0%	4,868
<b>TOTALS</b>	<b>25,000</b>				<b>12,500</b>	<b>50.0%</b>	<b>12,500</b>
CITY SALES TAX	1,355,741	0	1,336,634	0	1,336,634	98.6%	2,625,414
CITY SALES TAX - TRANSFER OUT/IN	1,296,506				1,296,506	100.0%	66,247
CITY SALES TAX - FUND BALANCE	0						0
<b>TOTALS</b>	<b>2,652,247</b>				<b>2,633,140</b>	<b>99.3%</b>	<b>2,691,661</b>
1% SVASB SALES TAX	2,199,234	0	2,132,987	0	2,132,987	97.0%	2,277,713
GO BOND	149,507	0	149,008	0	149,008	99.7%	654
GO BOND-TRANSFER OUT/IN	0						149,507
<b>TOTALS</b>	<b>149,507</b>				<b>149,008</b>	<b>99.7%</b>	<b>150,161</b>
IN-LIEU HOUSING TOTALS	2,175,000	0	75,000	0	75,000	3.4%	244,073
WATER OPERATIONS/DEBT/CIP	2,803,921	418,626	443,292	1,303,593	2,165,511	77.2%	2,887,072
WATER-DEPRECIATION					255,517	9.1%	
WATER-INTEREST EXPENSE/INCOME					128,696	4.6%	22,606
WATER - FUND BALANCE							0
<b>TOTALS</b>	<b>2,803,921</b>				<b>2,549,725</b>	<b>90.9%</b>	<b>2,909,678</b>
WASTEWATER OPERATIONS/DEBT/CIP	5,263,935	637,325	629,286	3,333,655	4,600,266	87.4%	3,314,743
WASTEWATER-DEPRECIATION					324,298	6.2%	
WASTEWATER - INTEREST EXPENSE/INCOME					70,580	1.3%	23,651
WASTEWATER - FUND BALANCE							1,656,750
<b>TOTALS</b>	<b>5,263,935</b>				<b>4,995,144</b>	<b>94.9%</b>	<b>4,995,144</b>
POLICE TRUST FUND	5,000	0	0	0	0	0.0%	2,697
PARK TRUST FUND TOTALS	82,200	0	40,498	0	40,498	49.3%	64,551
COMMUNITY DEVELOPMENT	150,000	0	68,120	0	68,120	45.4%	68,120
ESF TRUST FUND	221,000	0	71,587	131,798	203,385	92.0%	228,866
EST TRUST FUND - TRANSFER OUT/IN	0				0		200,000
EST TRUST FUND - FUND BALANCE	0				0		0
<b>TOTALS</b>	<b>221,000</b>				<b>203,385</b>		<b>428,866</b>

CITIZENS ARE INVITED TO INSPECT THE DETAILED SUPPORTING RECORDS OF THE ABOVE FINANCIAL STATEMENTS IN THE OFFICE OF THE CITY CLERK. ADDITIONAL REPORTS ARE AVAILABLE ON-LINE AT <https://ketchumidaho.org/administration/page/city-ketchum-financial-reports>

GRANT GAGER  
 Director of Finance & Internal Services