

MONTHLY FINANCIAL REPORT

DECEMBER 2024



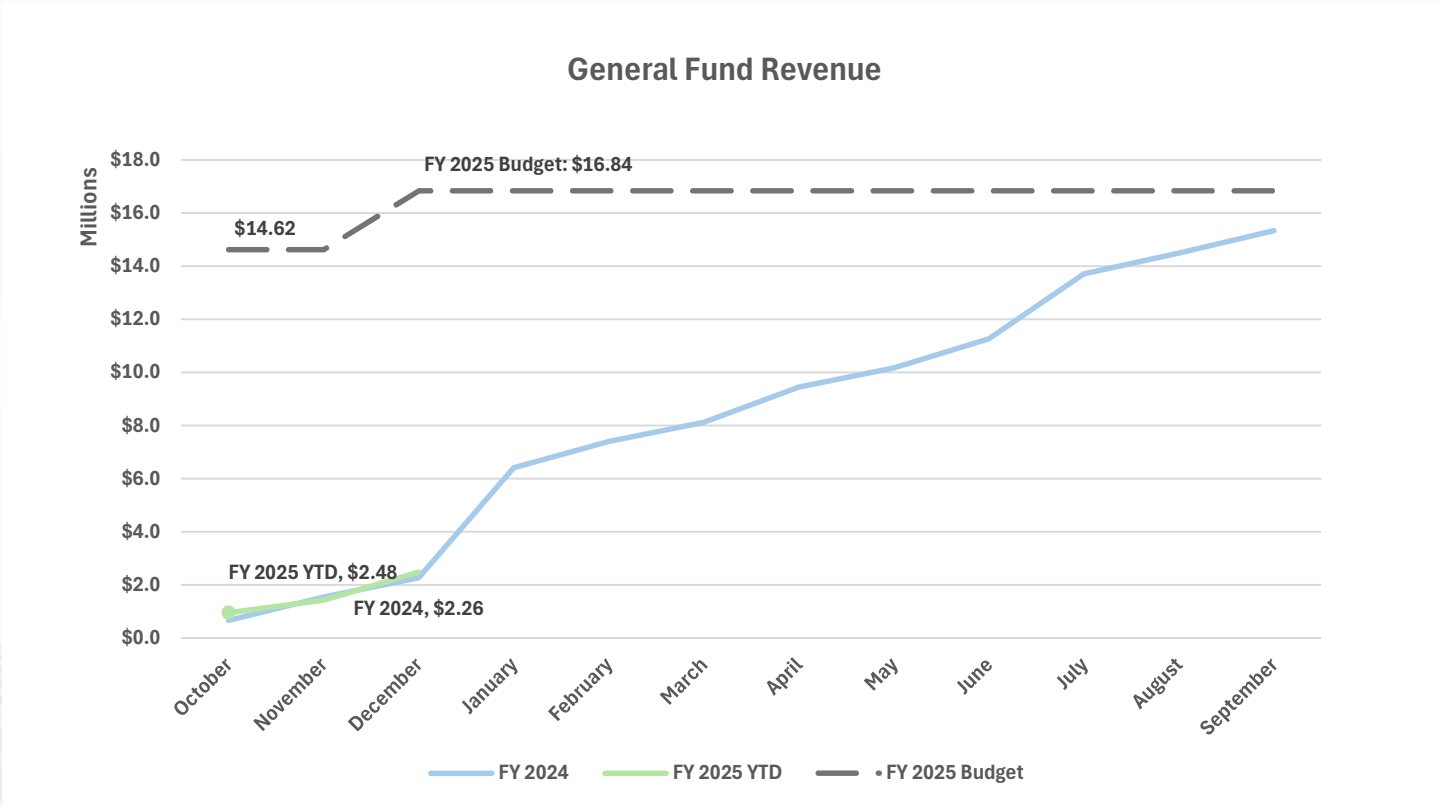
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Note: All other fund summaries and balance sheet information are shown in the comprehensive financial statement, which is posted on the city website. Please see the URL below.

ketchumidaho.org/administration/page/revenue-expenditure-report

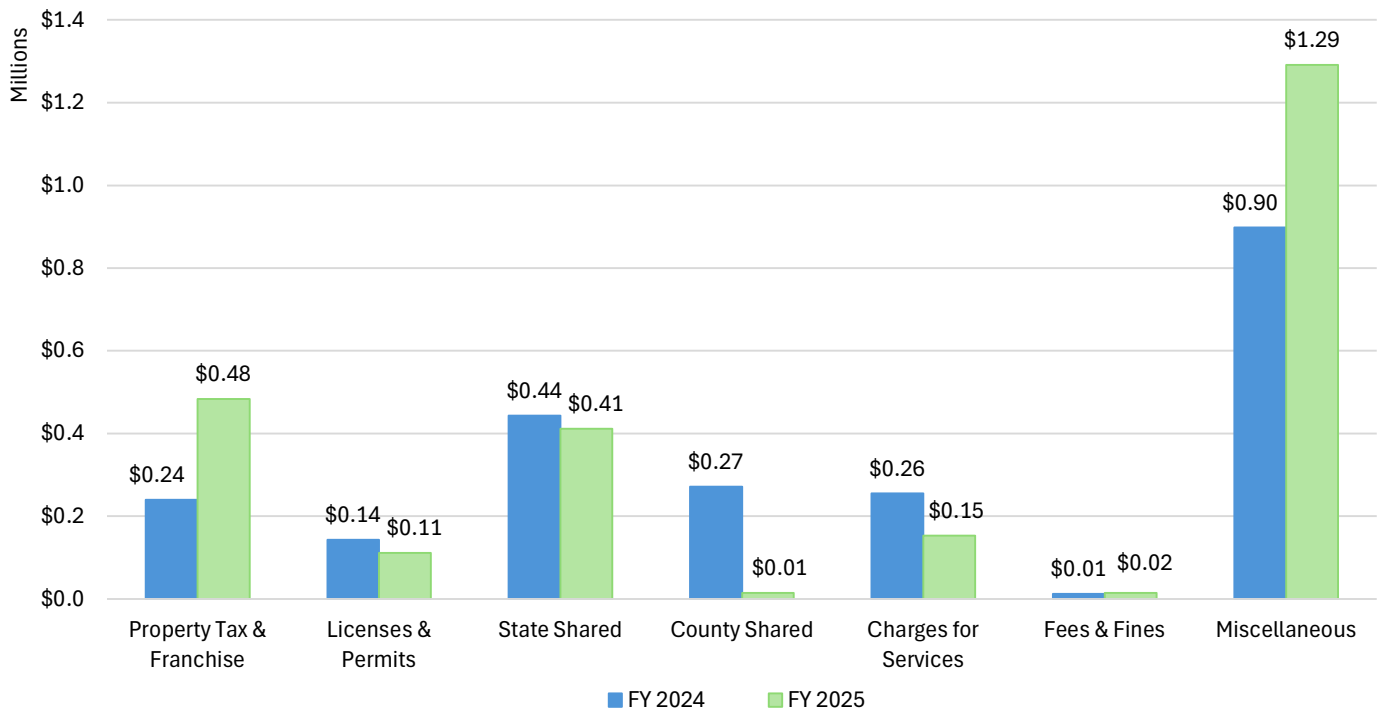
General Fund



General Fund revenues are up \$216k, or 9.5%, fiscal year to date compared to FY 2024. The primary reason is due to the timing of property tax receipts.



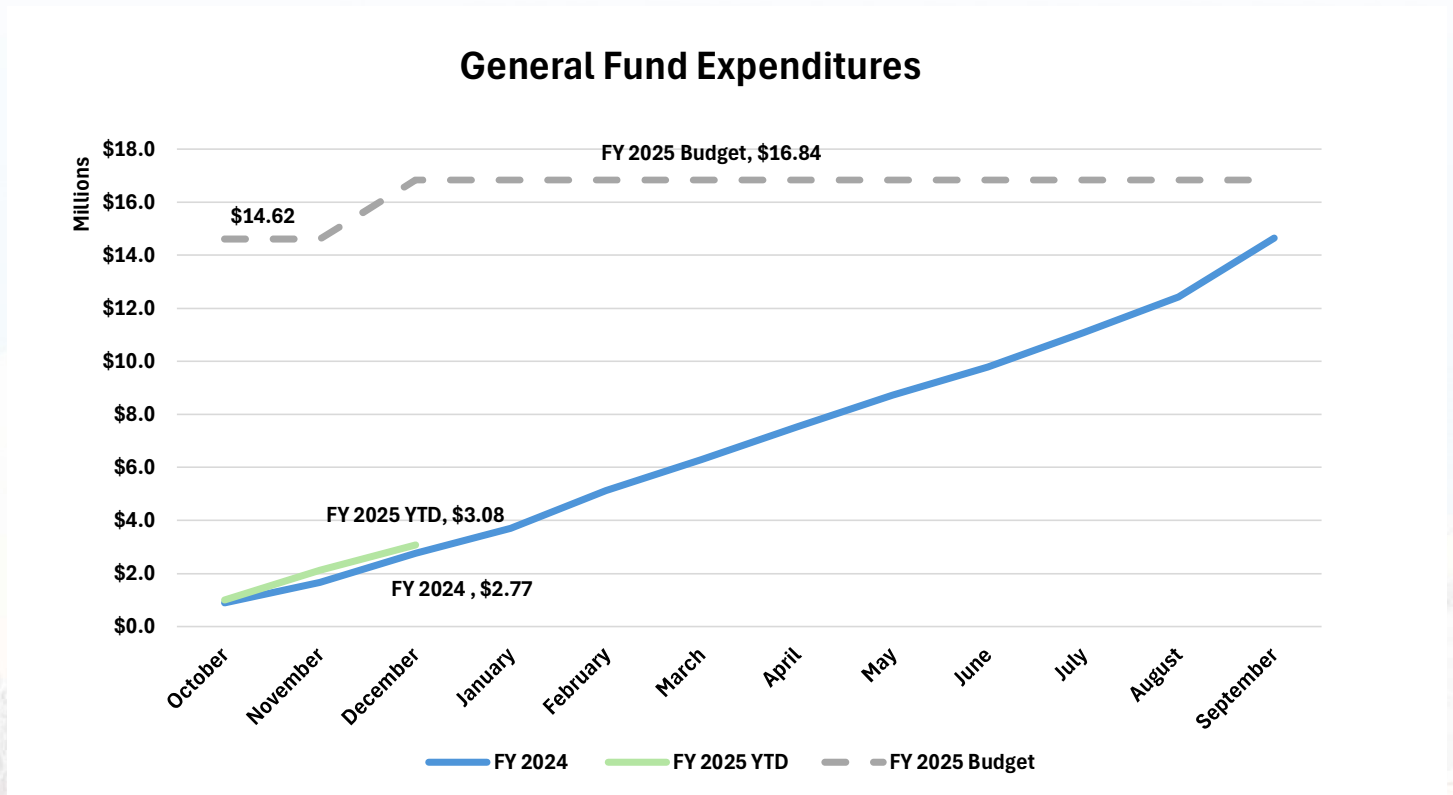
General Fund Revenues by Category YTD



Property tax revenue is up due to the timing of receipts. The timing of revenues received from Blaine County for the EMS contract explain the year-over-year change within County Shared revenue. The other change that is material is within Miscellaneous revenue, this is due to the timing of reimbursements from both internal and external partners.



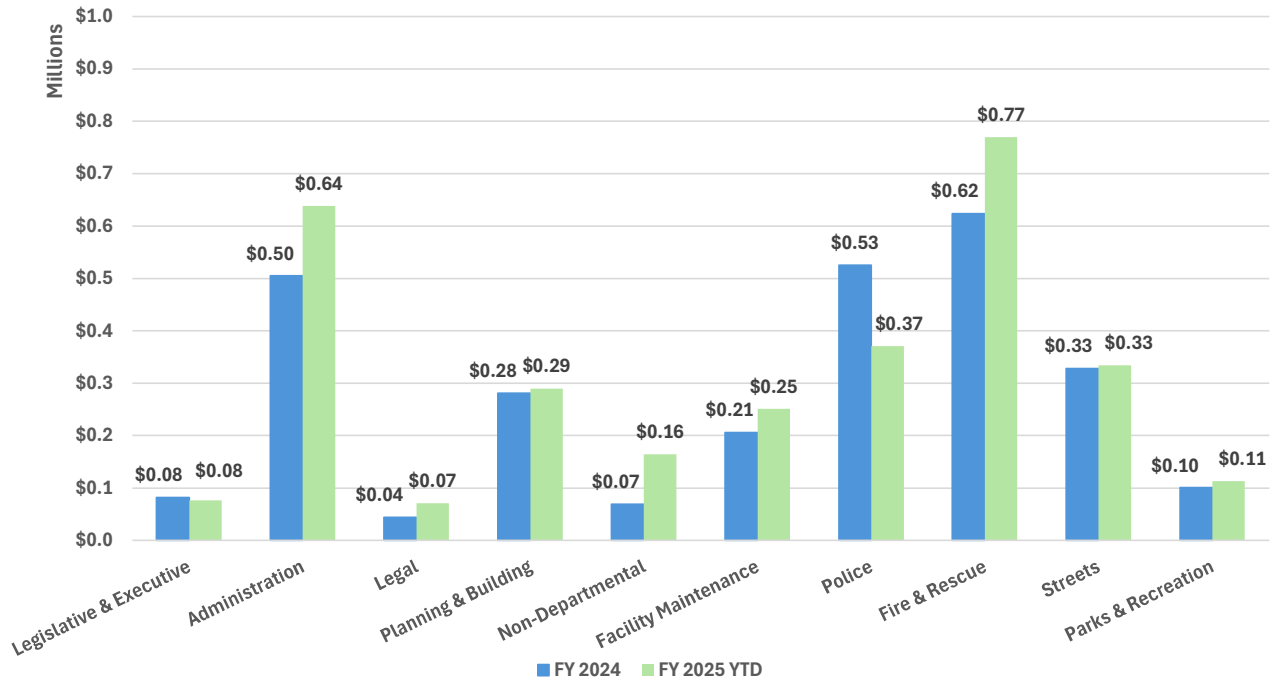
General Fund Expenditures



General Fund Expenditures are up \$313k, or 11.3%, fiscal year to date compared to FY 2024. See the departmental breakdown on the next page.



GENERAL FUND EXPENDITURES by Department

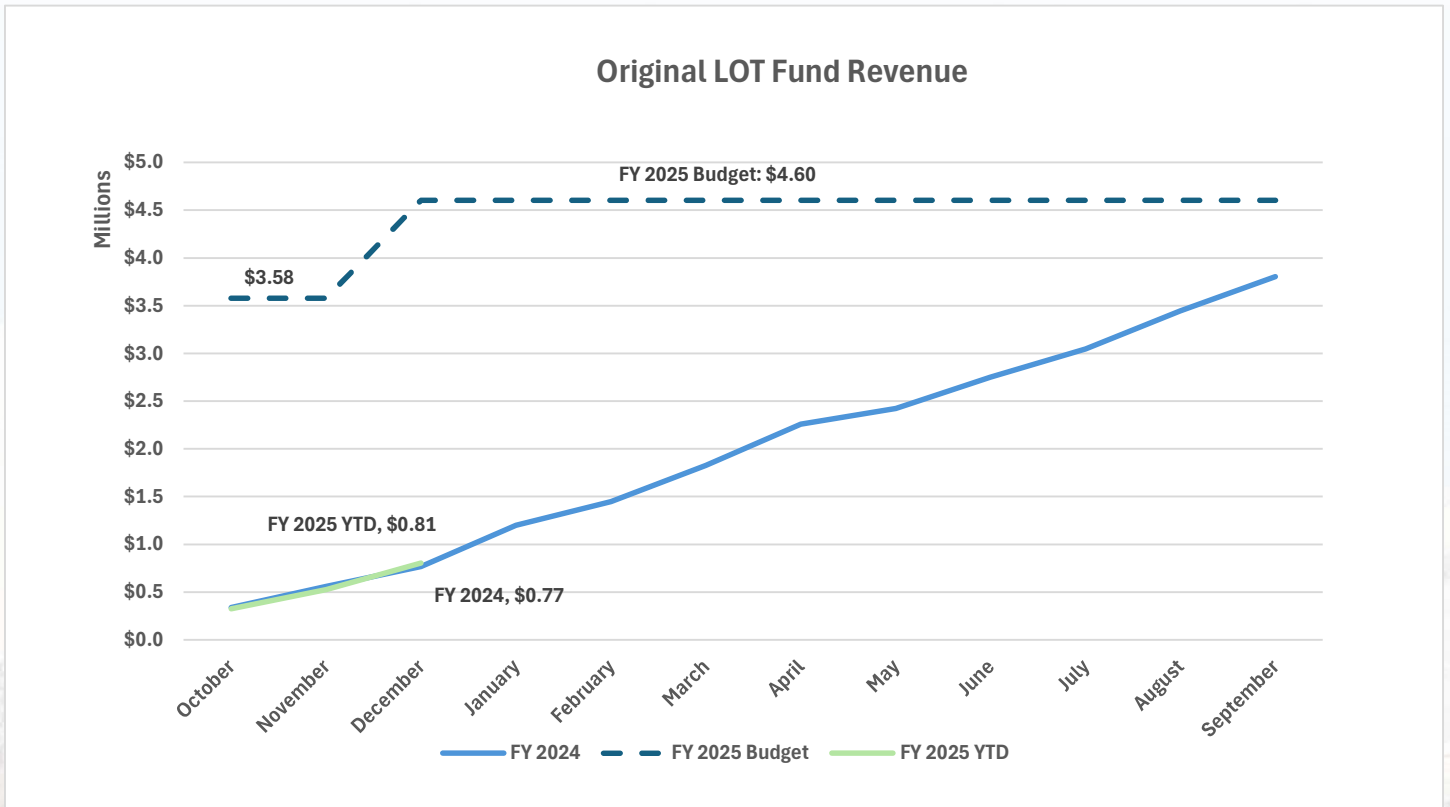


The departments listed below have material year-over-year differences. Please see the explanations below:

- **Administration:** Salary expenses are up due to the timing of payroll and approved changes that have occurred since the first quarter of FY 2024 (\$106k). Liability expenses are up (\$17k), and there was office equipment purchases that occurred in FY 2025 and did not in FY 2024 (\$11k).
- **Legal:** Year-over-year expenses are up due to the payment of a retainer overage based on total hours spent on legal matters in comparison to what the monthly retainer allows.
- **Non-Departmental:** Expenses are up due to the timing of sustainability payments made to Blaine County and the timing of expenditures associated with the use of the general operating contingency.
- **Fire & Rescue:** Paid on-call, working out of class, and overtime expenses are all tracking above FY 2024. The central finance office and the department will continue to monitor personnel expenses.



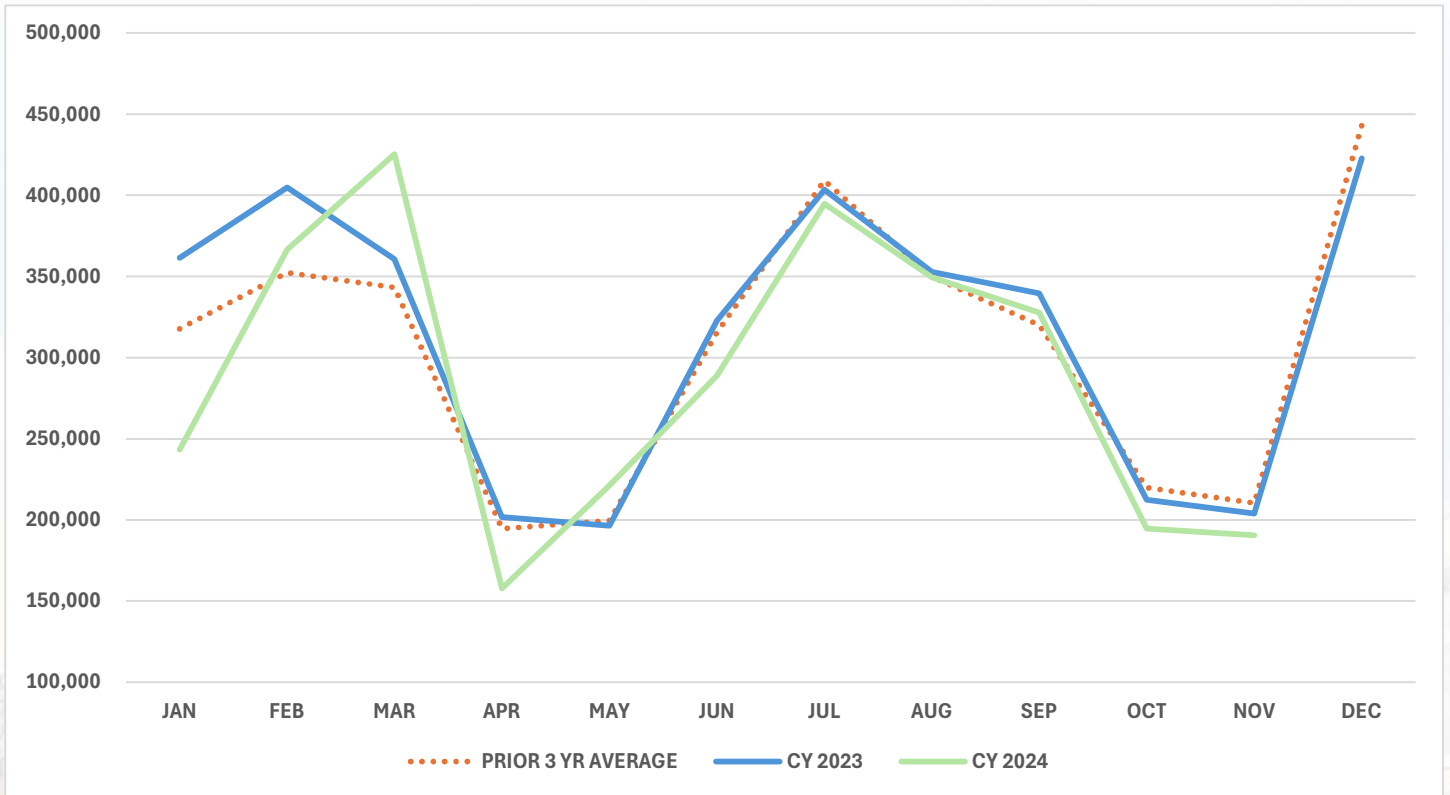
Original LOT Fund



Original LOT revenue is up \$36.2k, or 10.2%, year-over-year. The "Month of Sale" year-over-year comparison is shown on the next page.



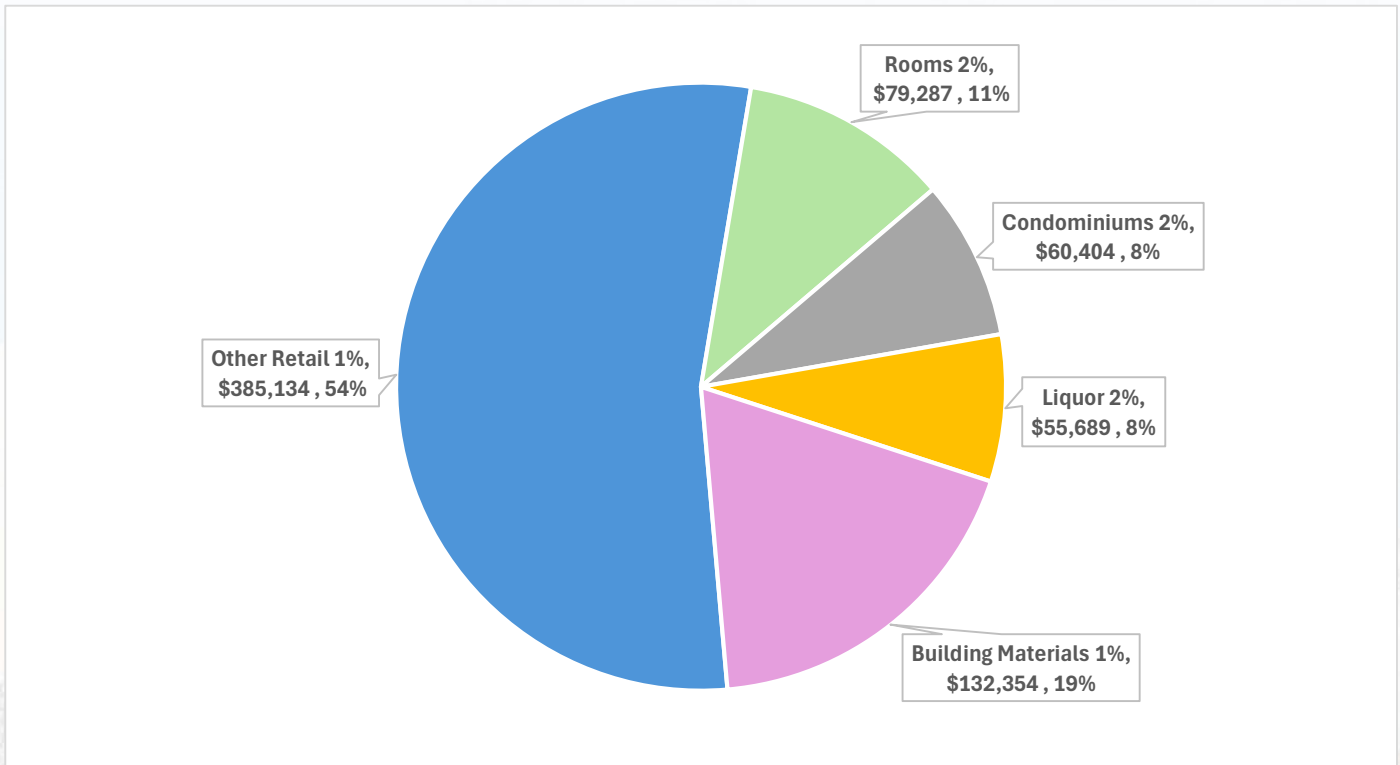
Original LOT "Month of Sale" Data



November 2024 month-of-sale receipts were 6.6% lower than November 2023, and 9.5% below the three-year average.



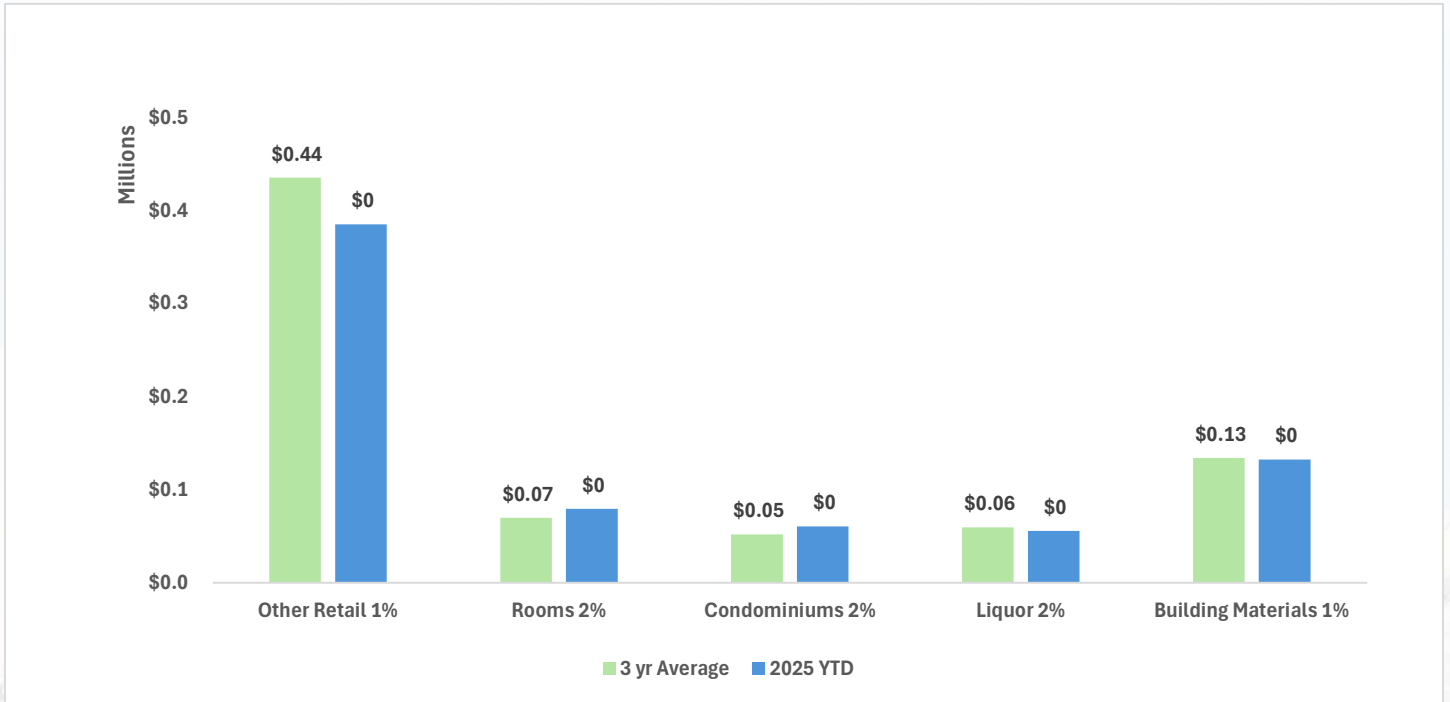
Original LOT Sector Percentage of Total



The chart above shows the percentage share of each of the sectors for 2025 FYTD.



Original LOT Sector Performance



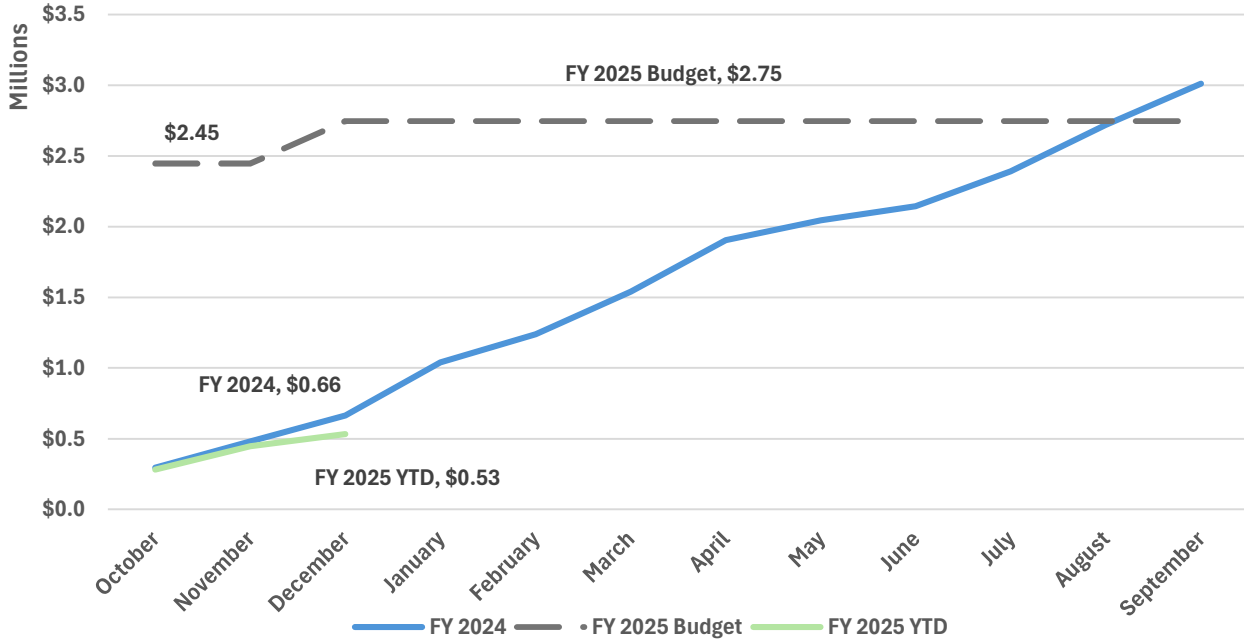
The chart above shows the current 2025 fiscal year-to-date amount for each business sector compared to the prior three-year average. It is early in the fiscal year thus numbers can be volatile. Also, the prior 3-year average includes the Covid years which were very strong LOT years. Based on fiscal year-to-date totals, here is how each sector compares to the previous 3-year average:

- Retail: Down 11.5%
- Rooms: Up 13.6%
- Condominiums: Up 16.7%
- Liquor: Down 6.2%
- Building Materials: Down 1.3%



Additional LOT Fund

Additional 1% LOT Fund Revenue



Additional LOT fund revenue received in December 2024 was down \$17.4k, or 9.4%, less than the amount received in December 2023.



In-Lieu Housing Fund

FY 2025 Beginning Fund Balance **1,779,662**

FY 2025 BUDGET

REVENUES

	<u>YTD</u>
Approved Budget	2,394,874
YTD Revenue	11,728

EXPENDITURES

Approved Budget	2,394,874
YTD Expenditures	-

Net Position **11,728**

Current Fund Balance **1,791,389**

Future Commitments	
Remaining Bluebird Budget	680,000
Housing Commitment	500,000
Pending Revenue	
200 N. Leadville	421,650
108 Ritchie Drive Townhowns	2,453,000

The In-Lieu Housing Fund remains in sound financial position, with nearly all the current fund balance committed to future strategic initiatives.



Community Housing Fund

FY 2025 Beginning Fund Balance **128,744**

FY 2025 BUDGET

REVENUES

Approved Budget 3,074,045

YTD Revenue 974,017

EXPENDITURES

Approved Budget 2,992,315

YTD Expenditures 512,197

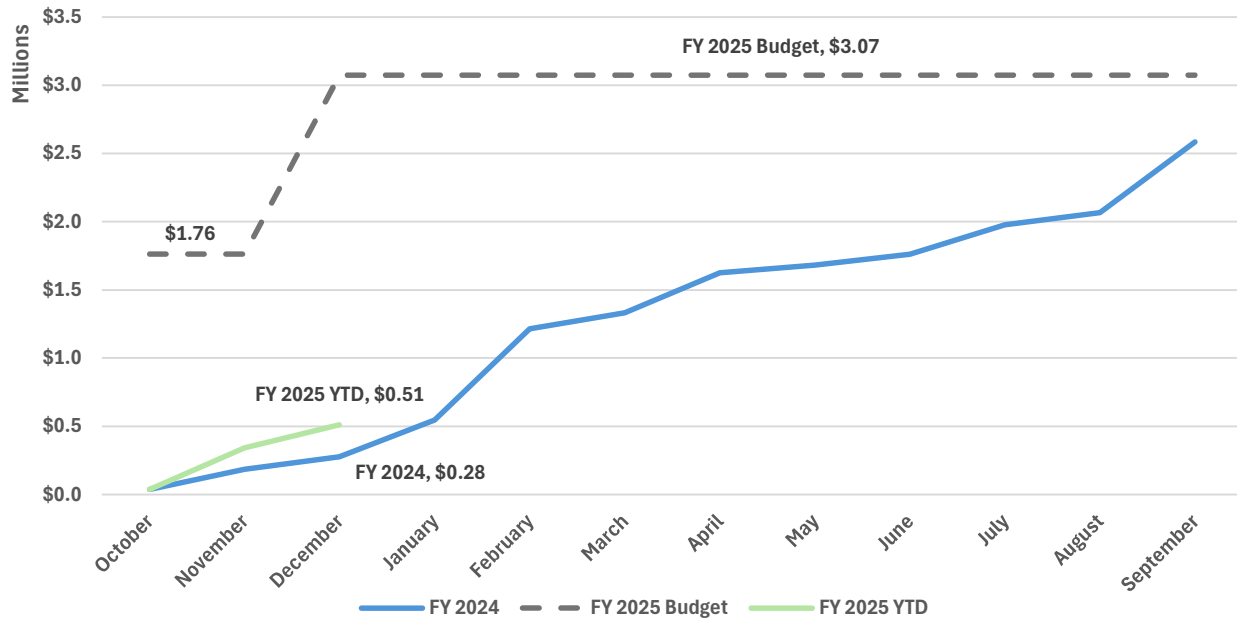
Net Position **461,820**

Current Fund Balance **590,564**

The Community Housing Fund remains in sound financial position with the fund balance dedicated to executing housing initiatives.



Community Housing Fund Expenses



The chart above represents the strategic focus and financial commitment to housing based on community need and the corresponding direction of the Mayor and City Council.

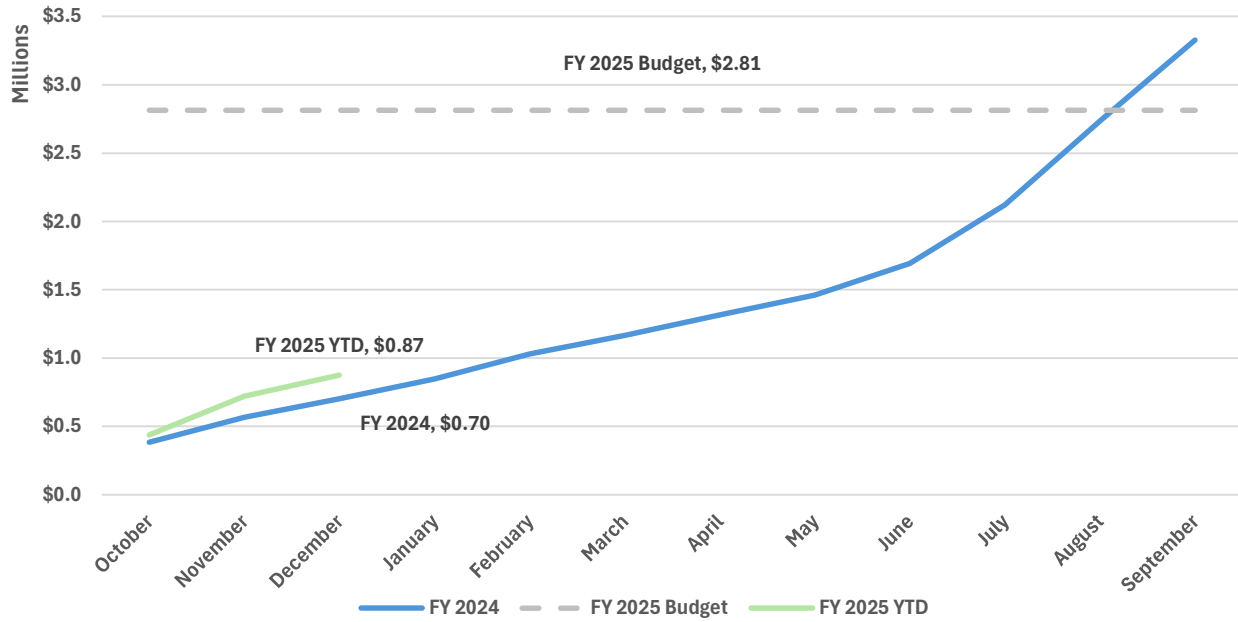
FY 2025 year-to-date expenses are up due to the timing of deed restriction program expenses. The FY 2025 budget was adjusted in December 2024 based on year-end direction and priorities.



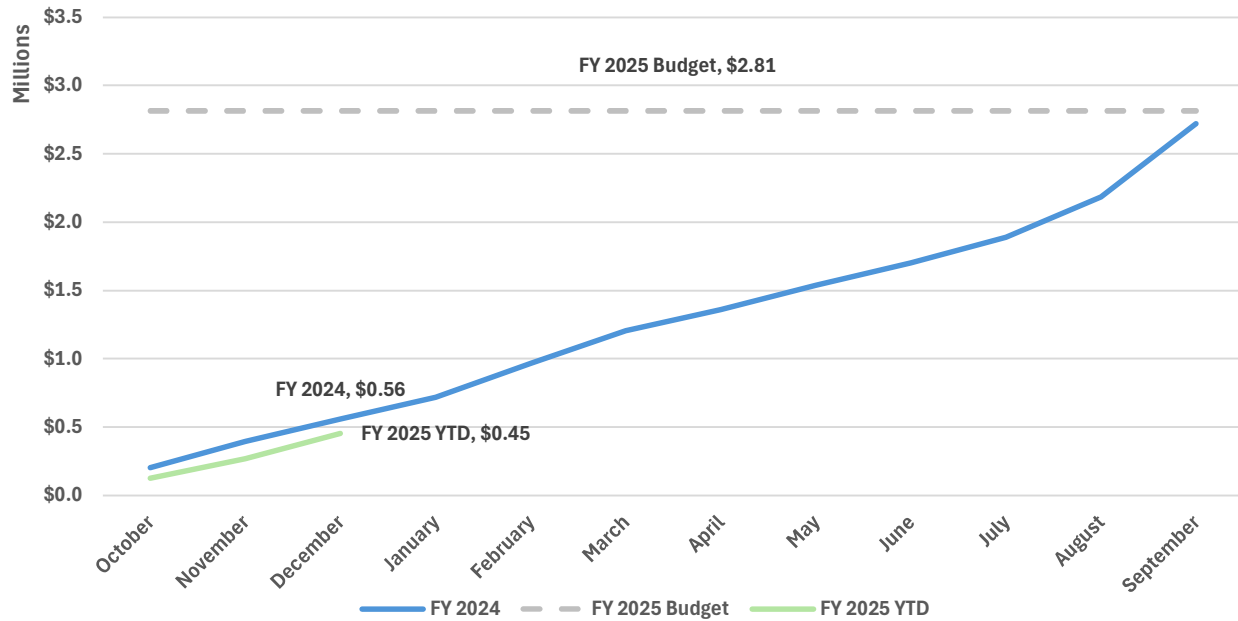
Enterprise Funds

Water Fund

Water Fund Revenue



Water Fund Expenditures



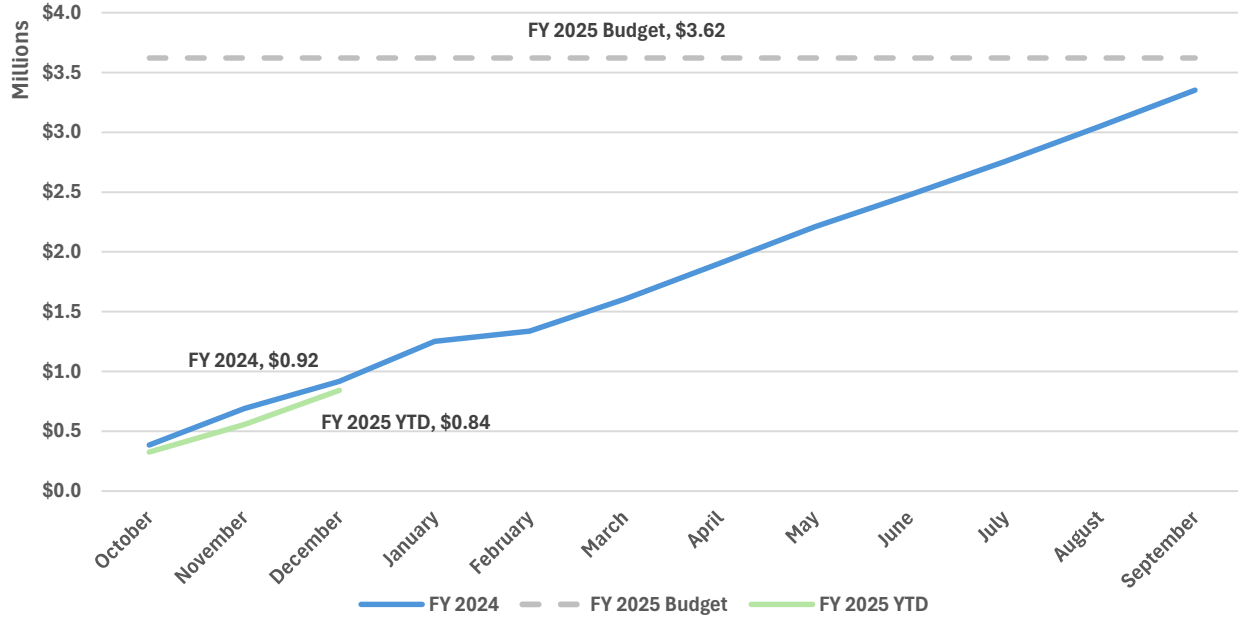
Water Fund Operational revenue and expenditures are tracking within expectations after considering the timing of revenue receipts.

The Water Operational Fund remains in solid financial position, with approximately \$4.4 million in cash & investments, while the Water Capital Fund has approximately \$859k in cash & investments. Both of these amounts are needed for financial stability to account for emergency reserves and the execution of the long-term capital plan.

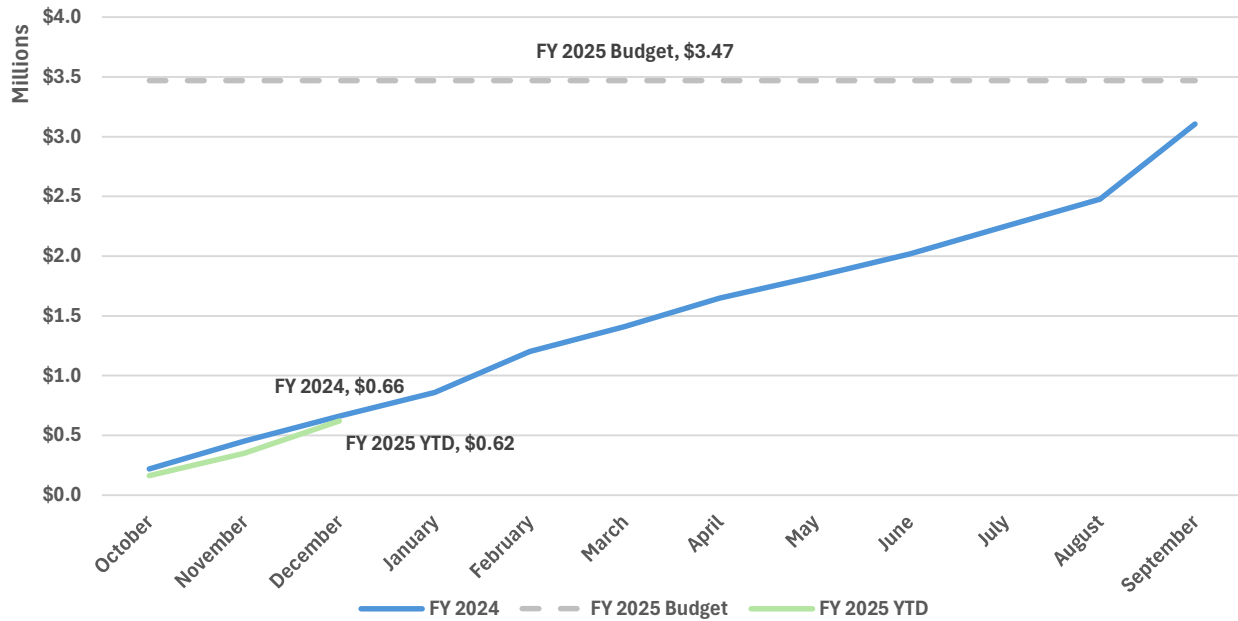


Wastewater Funds

Wastewater Fund Revenue



Wastewater Fund Expenditures



Wastewater Fund Operational revenues and expenditures are tracking within expectations.

The Wastewater Operational Fund remains in a solid financial position, with approximately \$2.92 million in cash & investments, while the Wastewater Capital Fund has approximately \$7.20 million in cash & investments, due to bond proceeds that will be spent in the short term as part of the capital improvement plan. The Wastewater Funds are in a good financial position to foster long-term stability while investing heavily in infrastructure needs.

