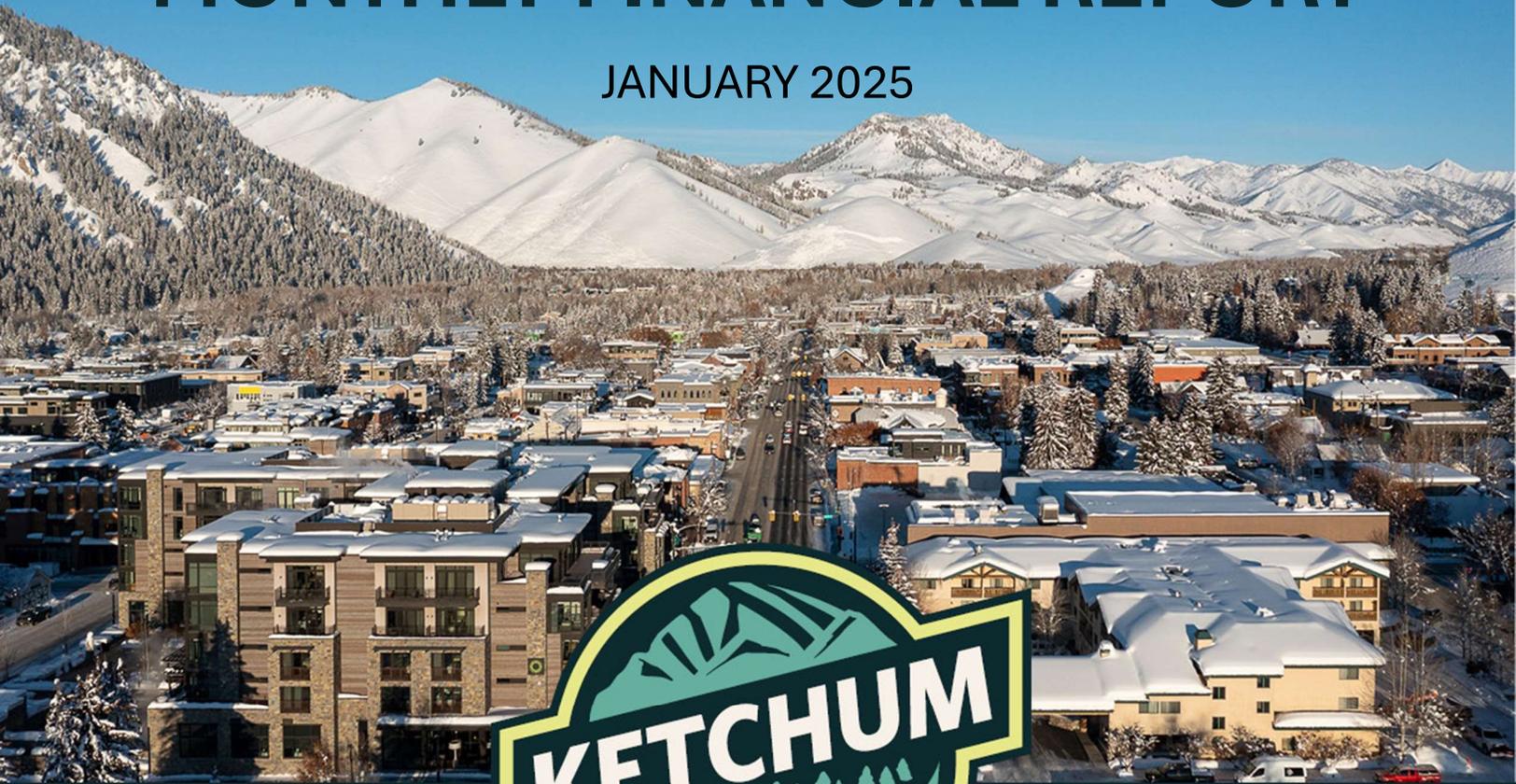


MONTHLY FINANCIAL REPORT

JANUARY 2025



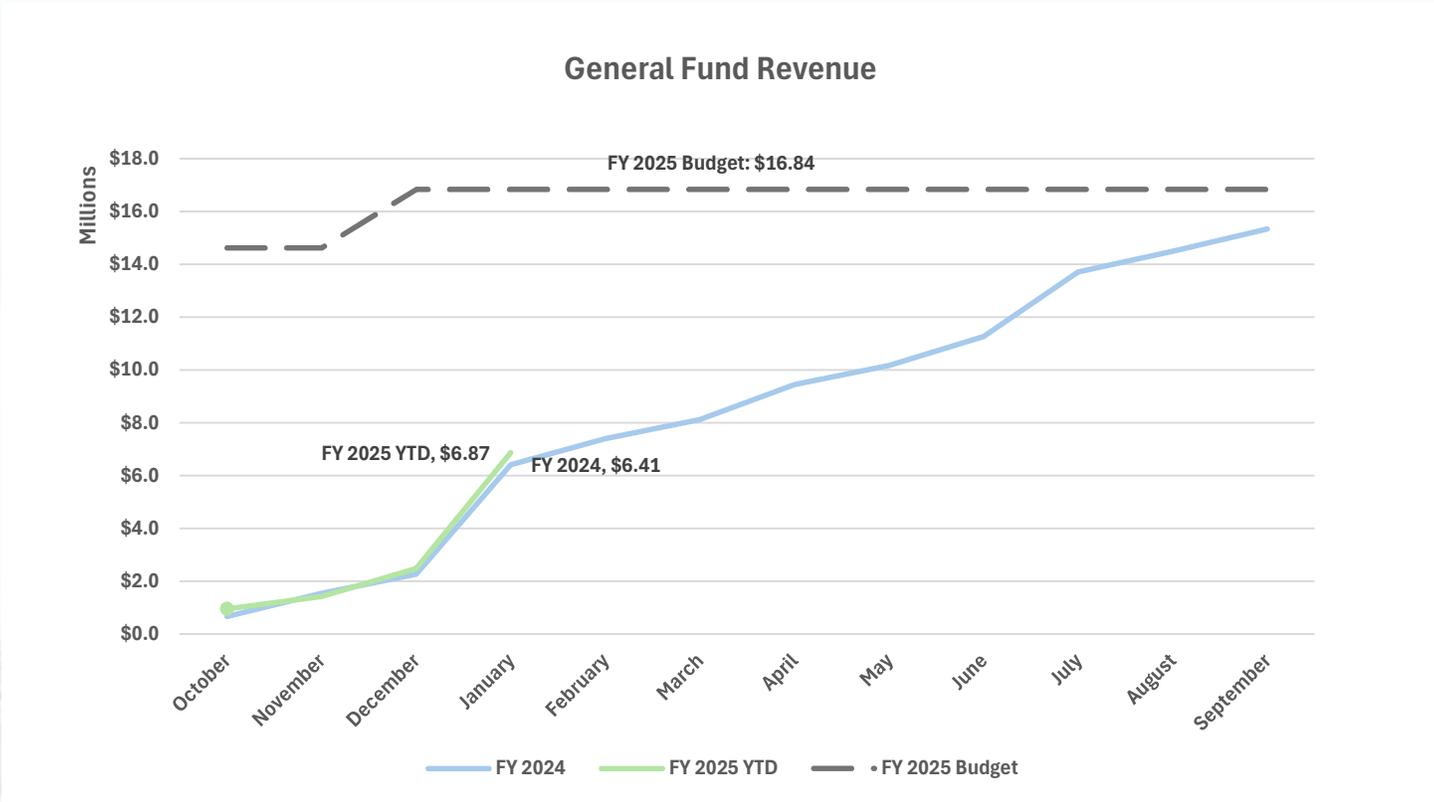
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Note: All other fund summaries and balance sheet information are shown in the comprehensive financial statement, which is posted on the city website. Please see the URL below.

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

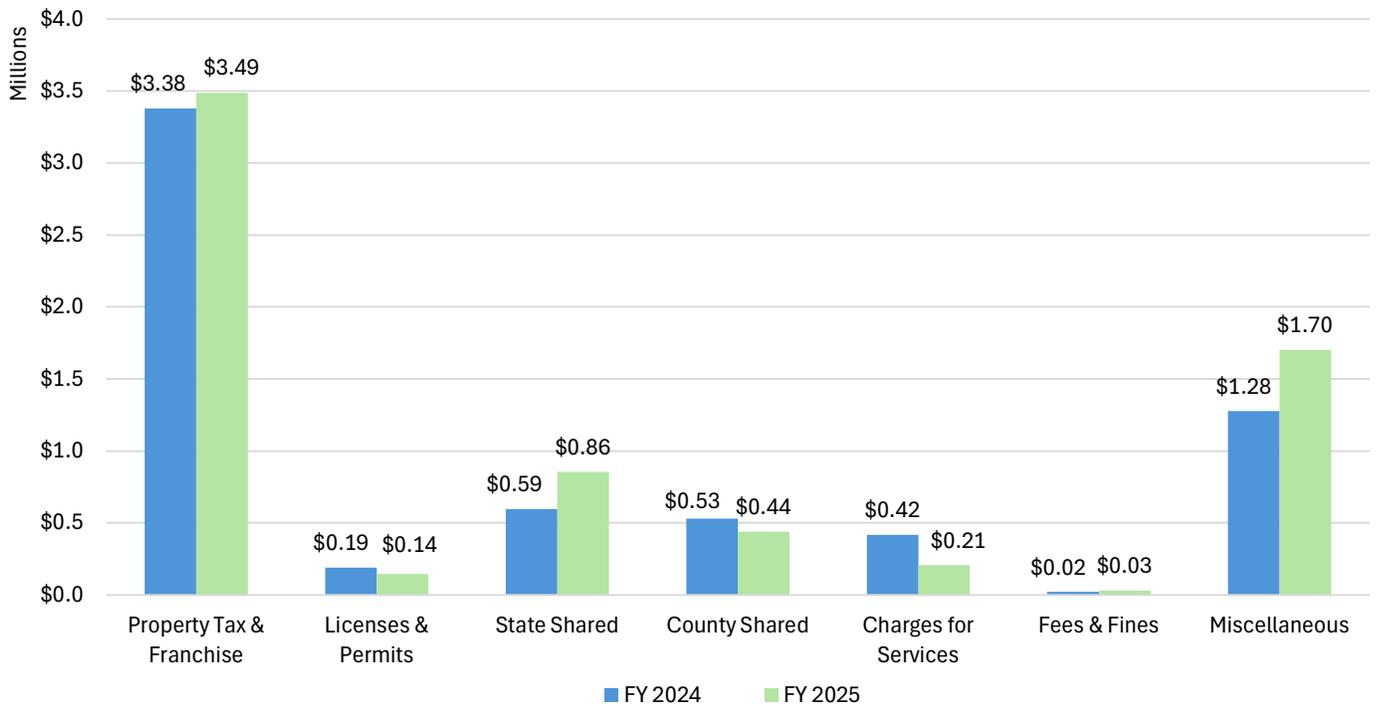
General Fund



General Fund revenues are up \$459k, or 7.2%, fiscal year to date compared to FY 2024. The primary reason is due to the timing of state shared revenue remittance.



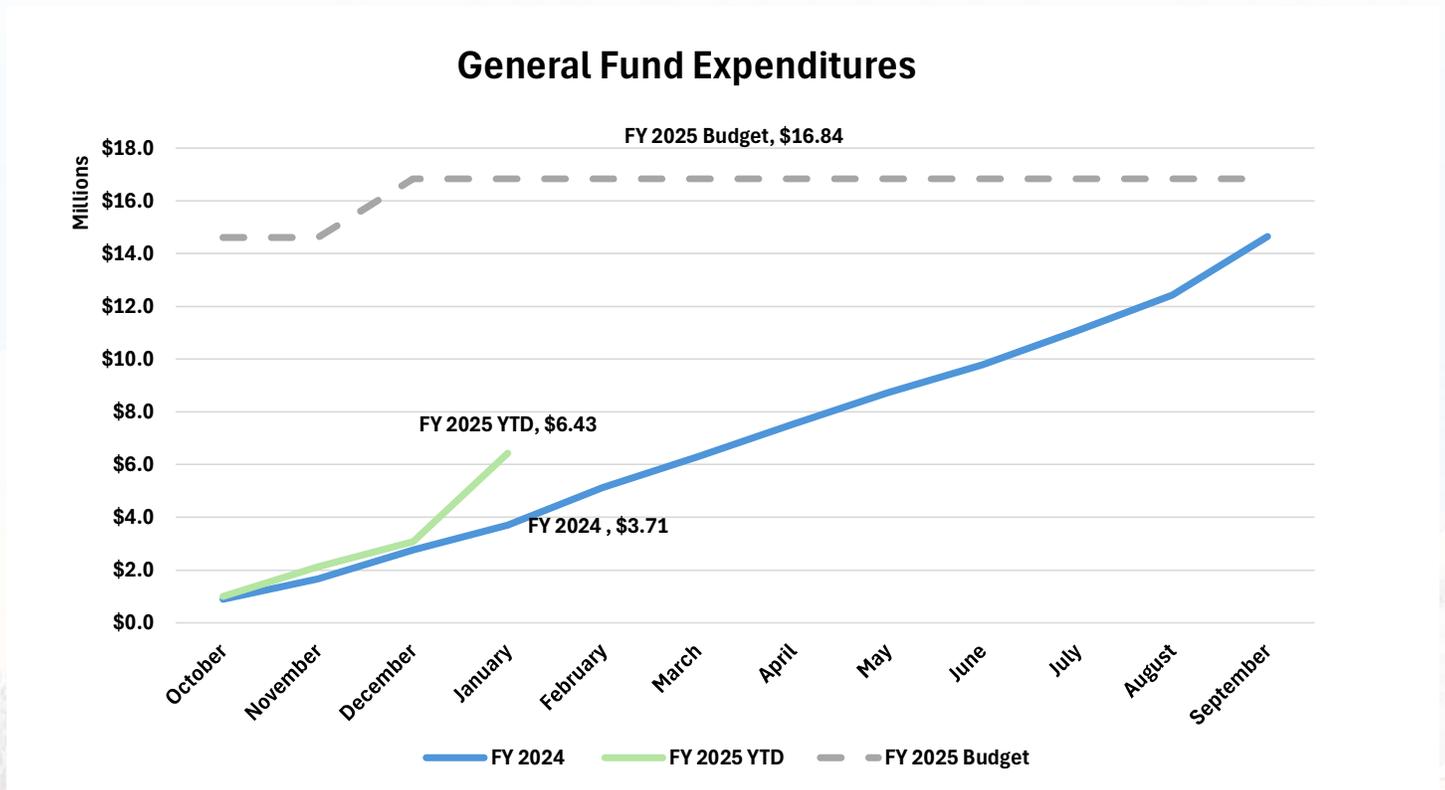
General Fund Revenues by Category YTD



As mentioned previously the timing of state shared revenues explains the year-over-year difference. The other notable differences are Charges for Services and Miscellaneous revenue. The year-over-year difference for Charges for Services is primarily due to an accounting change for special fire fees related to non-local fire assignments. This revenue was previously recognized in Charges for Service and is now recognized in Miscellaneous revenue in a specific IDL Fire Reimbursement account.



General Fund Expenditures



General Fund Expenditures are up \$2.72M, or 73.4%, fiscal year to date compared to FY 2024. See the departmental breakdown on the next page.



GENERAL FUND EXPENDITURES by Department

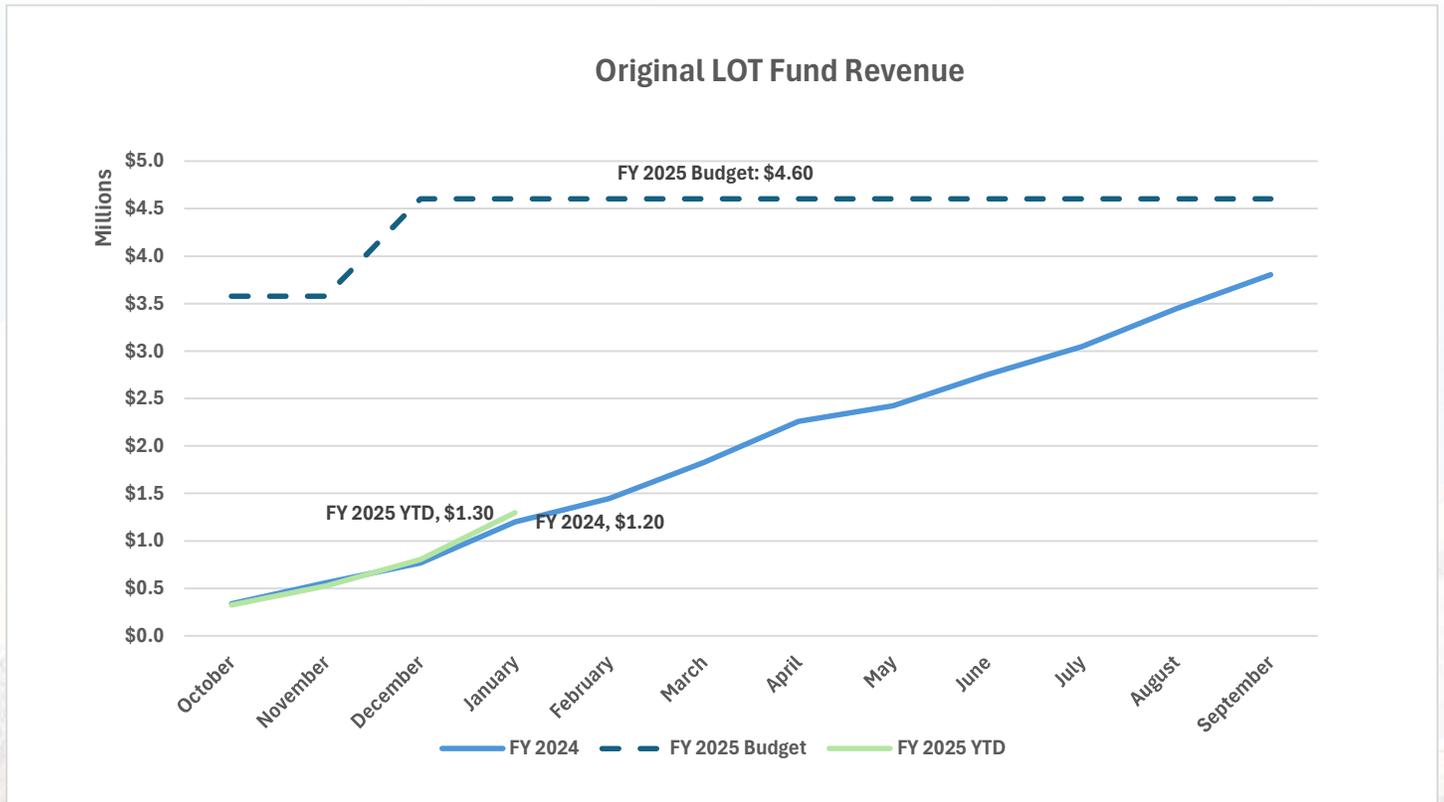


The departments listed below have material year-over-year differences. Please see the explanations below:

- **Administration:** Salary expenses are up due to the timing of payroll and approved changes made in FY 2025. Liability expenses are up (\$17k), and there were technology purchases that occurred early in FY 2025 that did not in FY 2024 (\$37k).
- **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 End of Year commitments made by the Mayor and City Council. These include a \$848k transfer to the Capital Fund for existing and future projects as well as a \$500k commitment to the Housing Fund to support Deed Restriction programs. Other increases are due to the timing of expenses in professional services and various smaller accounts.
- **Facility Maintenance:** Expenses have increased year-over-year due to the timing of both professional services and repair & maintenance expenses.
- **Police:** Expenses are down year-over-year due to the timing of contract payments made to the Blaine County Sheriffs Office.
- **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.
- **Streets:** Expenses are up primary because of two reasons. Personnel costs are up due to no vacancy savings while professional services are up due to a heavier snow hauling environment in FY 2025 compared to FY 2024.



Original LOT Fund



Original LOT revenue is up \$95.2k, or 7.9%, year-over-year. The "Month of Sale" year-over-year comparison is shown on the next page.



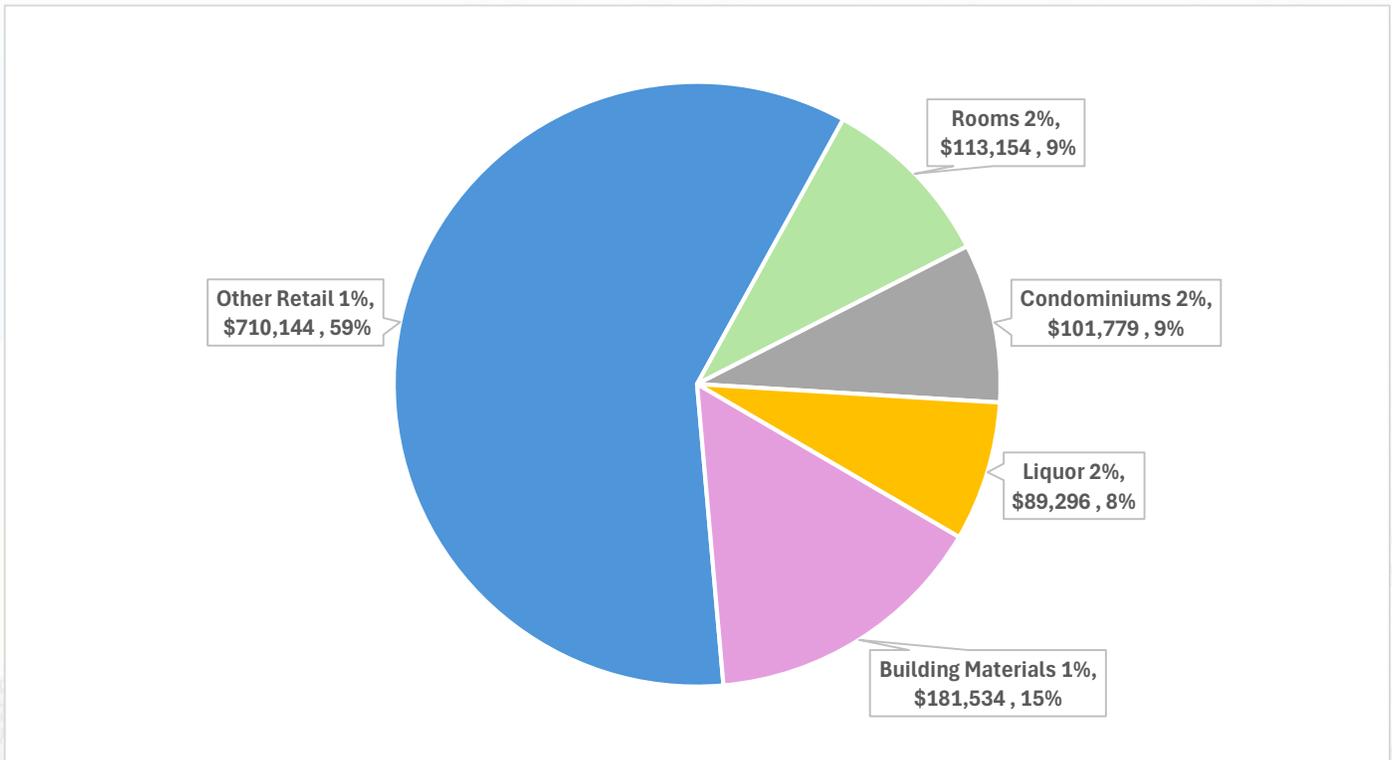
Original LOT "Month of Sale" Data



December 2024 month-of-sale receipts were up \$60.2k, or 14.3%, compared to December 2023, and 9.0% above the previous three-year average.



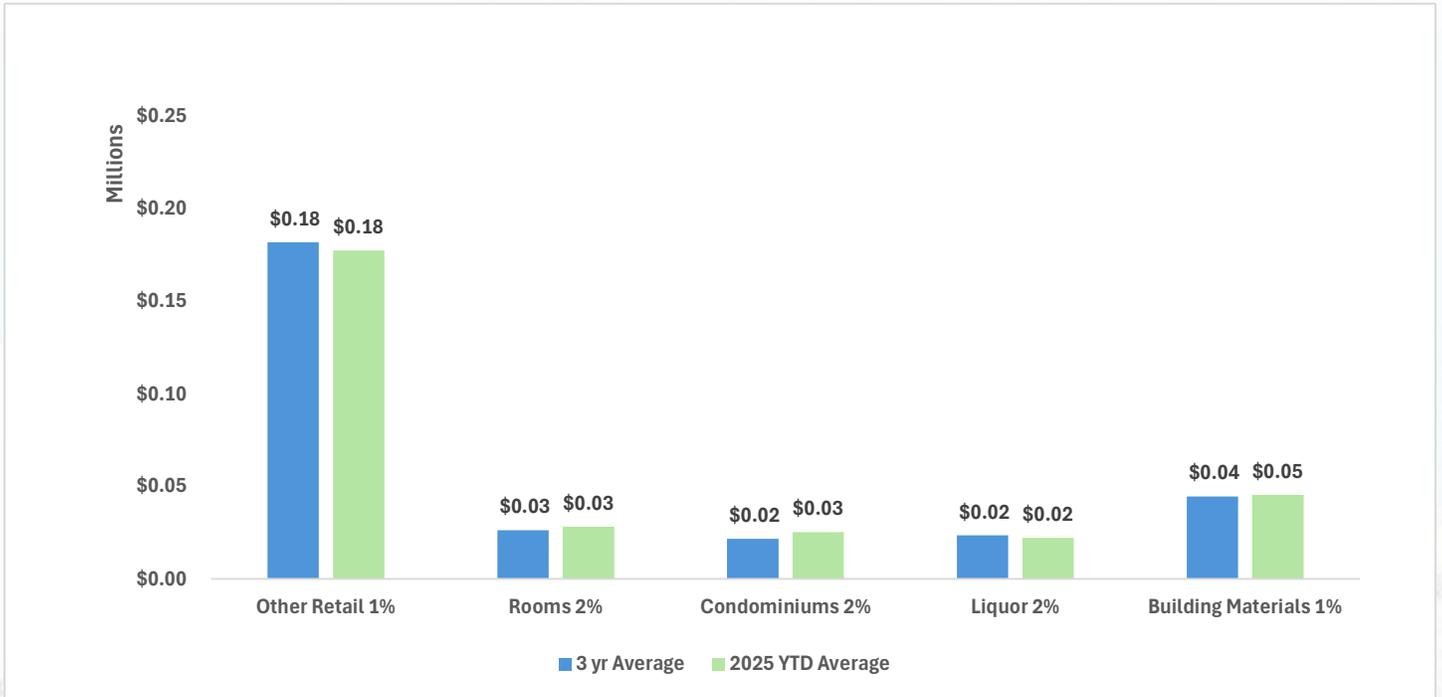
Original LOT Sector Percentage of Total



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



Original LOT Sector Performance



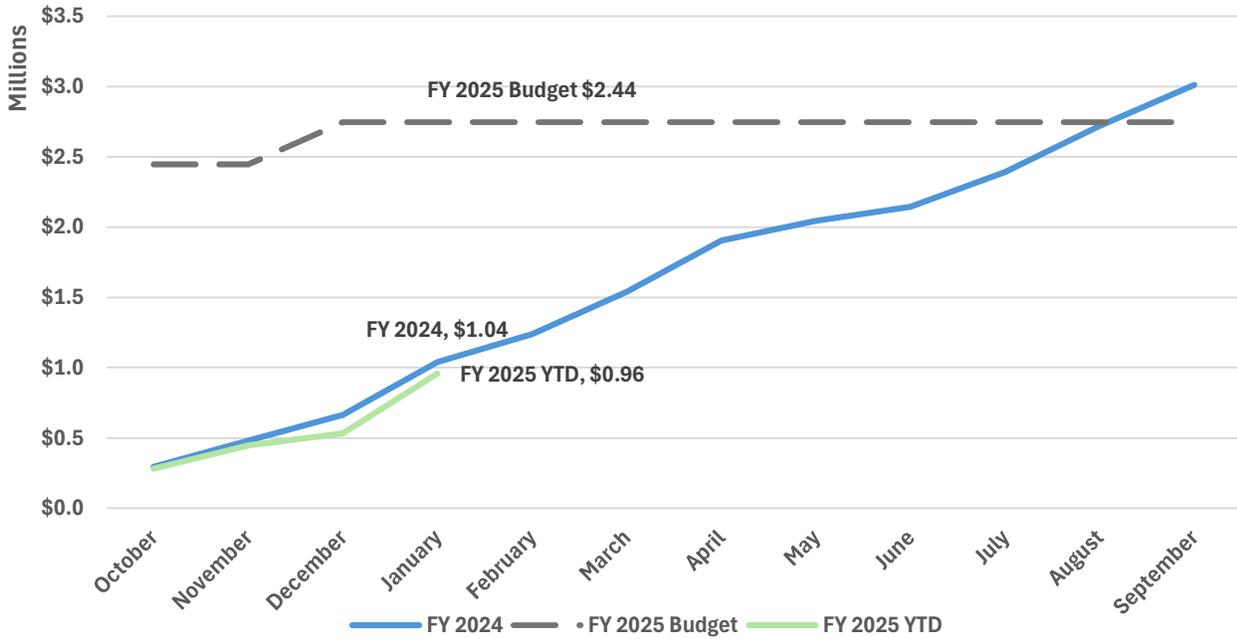
The chart above shows the current 2025 fiscal year-to-date amount for each business sector compared to the prior three-year average. It is early in the fiscal year thus numbers can be volatile. Also, the prior 3-year average includes the COVID years which were very strong LOT years. Based on fiscal year-to-date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

- Retail: Down 2.5%
- Rooms: Up 6.6%
- Condominiums: Up 14.8%
- Liquor: Down 5.4%
- Building Materials: Up 1.5%



Additional LOT Fund

Additional 1% LOT Fund Revenue



Additional LOT fund revenue received in January 2025 was down \$79.5k, or 21.2%, less than the amount received in January 2024.



In-Lieu Housing Fund

IN-LIEU HOUSING

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

FY 2025 BUDGET

REVENUES

	<u>YTD</u>
Approved Budget	2,394,874
YTD Revenue	15,516

EXPENDITURES

Approved Budget	2,394,874
YTD Expenditures	1,160,000

Net Position **(1,144,485)**

Current Fund Balance **635,177**

Pending Revenue	
200 N. Leadville	421,650
108 Ritchie Drive Townhowns	2,453,000

The In-Lieu Housing Fund remains in sound financial position.



Community Housing Fund

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

FY 2025 BUDGET

REVENUES

Approved Budget **3,074,045**

YTD Revenue **2,282,997**

EXPENDITURES

Approved Budget **2,992,315**

YTD Expenditures **630,255**

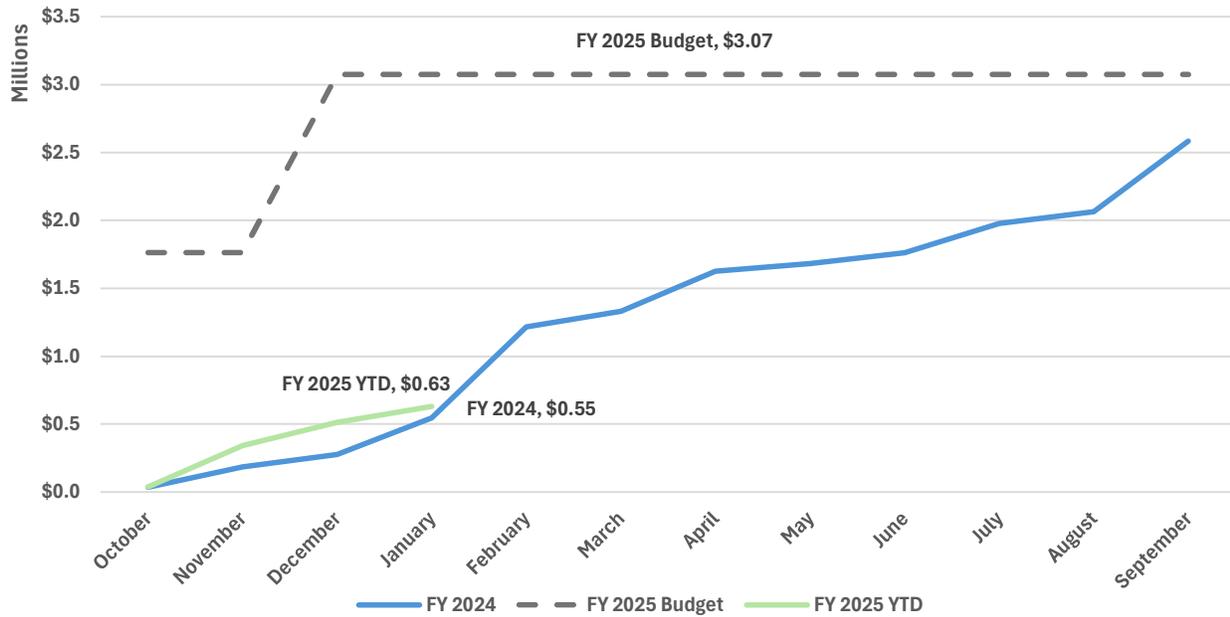
Net Position **1,652,743**

Current Fund Balance **1,781,487**

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.

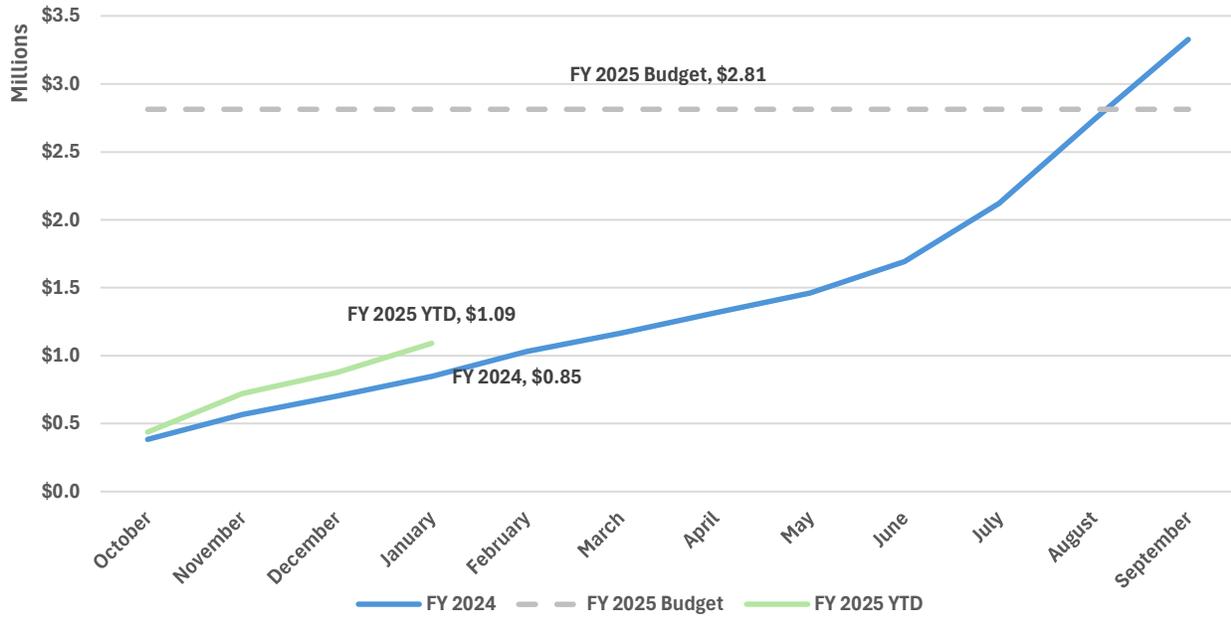
FY 2025 year-to-date expenses are up due to the timing of deed restriction program expenses. The FY 2025 budget was adjusted in December 2024 based on year-end direction and priorities.



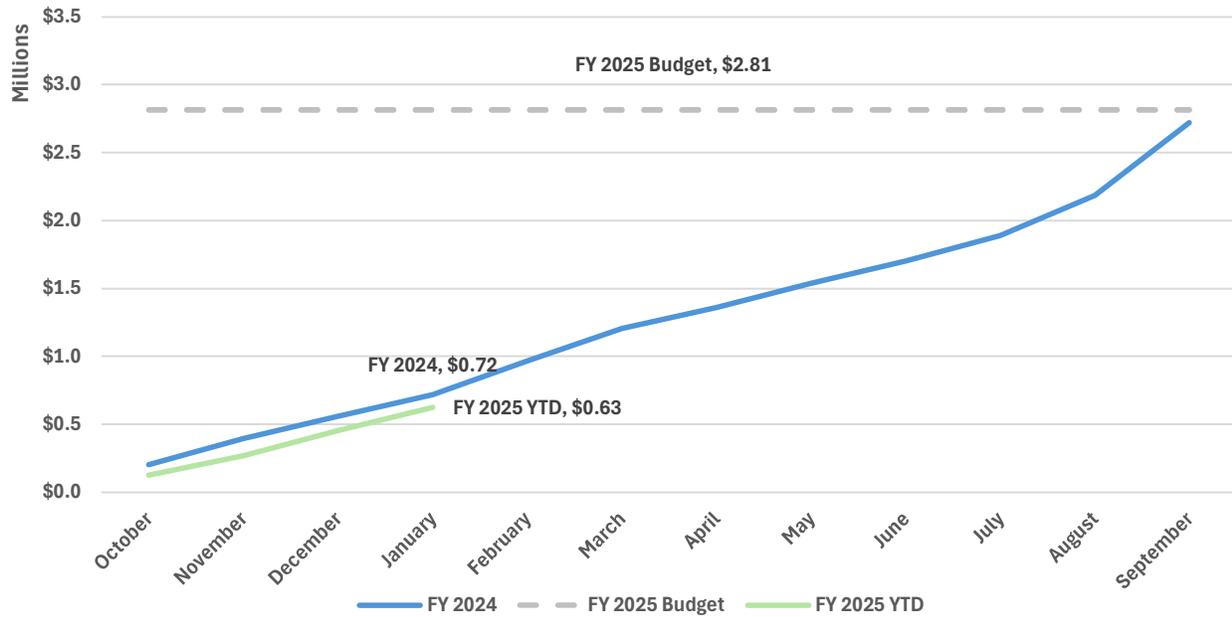
Enterprise Funds

Water Fund

Water Fund Revenue



Water Fund Expenditures



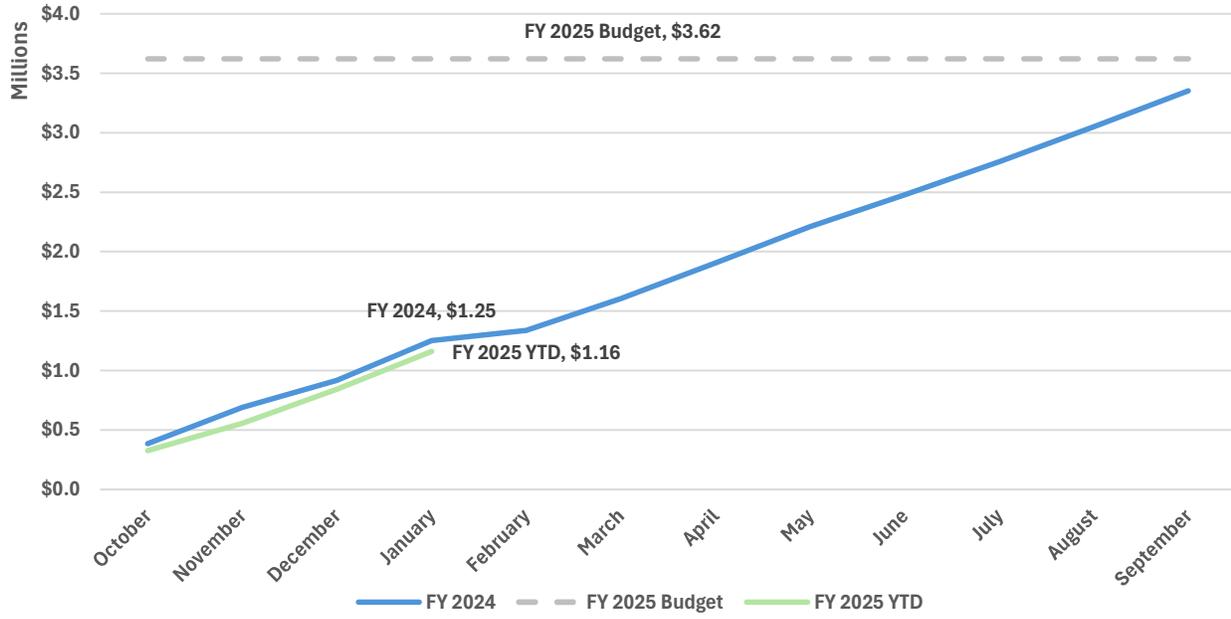
Water Fund Operational revenue and expenditures are tracking within expectations.

The Water Operational Fund remains in solid financial position, with approximately \$4.5 million in cash & investments, while the Water Capital Fund has approximately \$863k 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.

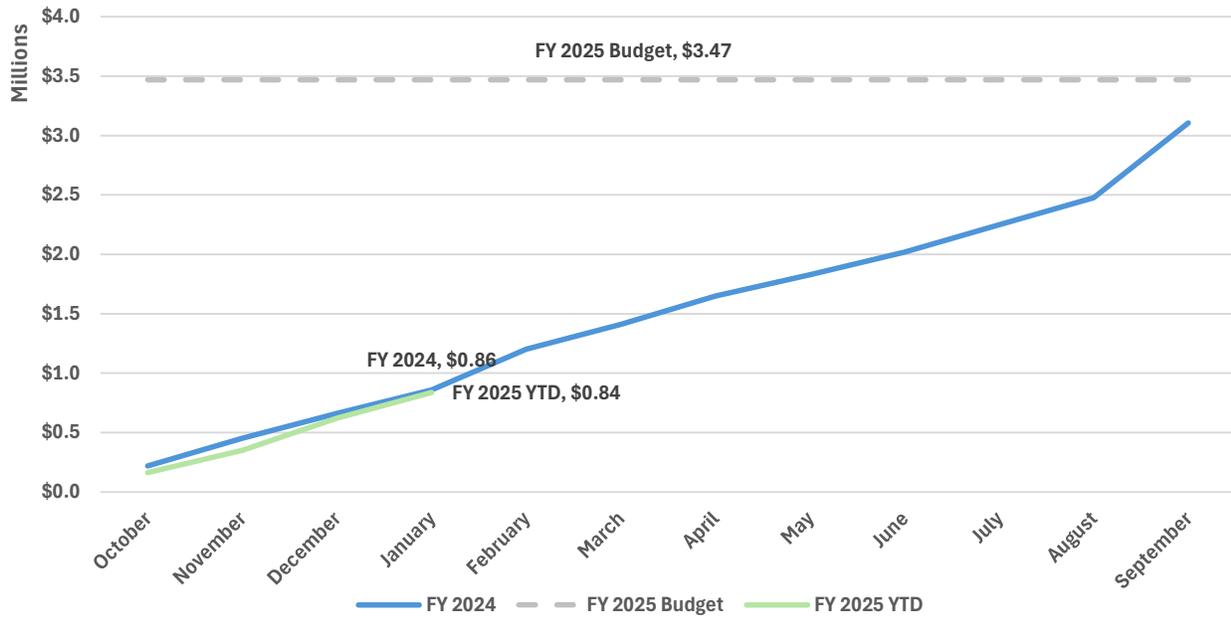


Wastewater Funds

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 \$3.0 million in cash & investments, while the Wastewater Capital Fund has approximately \$7.33 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.

