

# MONTHLY FINANCIAL REPORT

NOVEMBER 2024



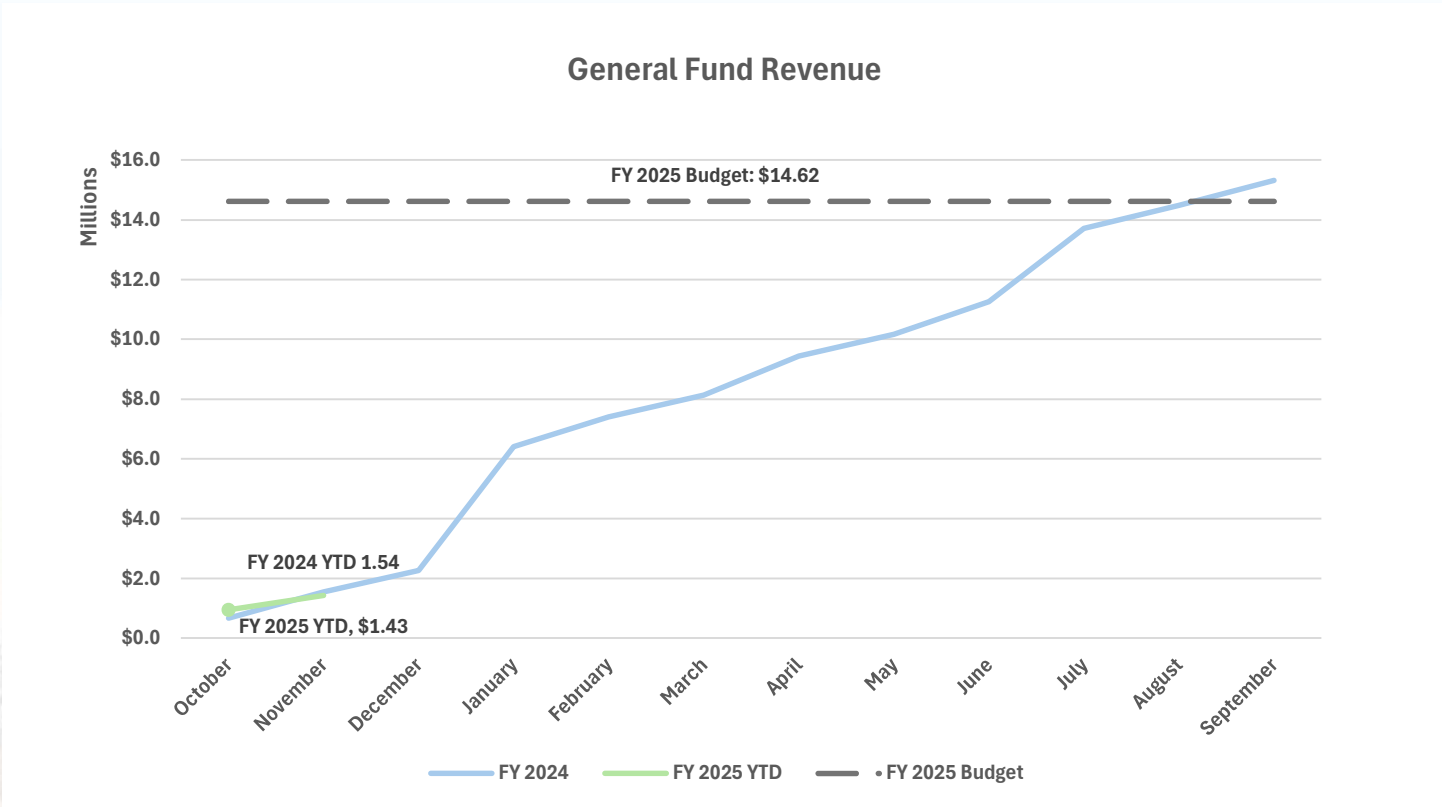
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Note: All other fund summaries and balance sheet information are shown in the comprehensive financial statement, which is posted on the city website. Please see the URL below.

[ketchumidaho.org/administration/page/revenue-expenditure-report](http://ketchumidaho.org/administration/page/revenue-expenditure-report)

# General Fund

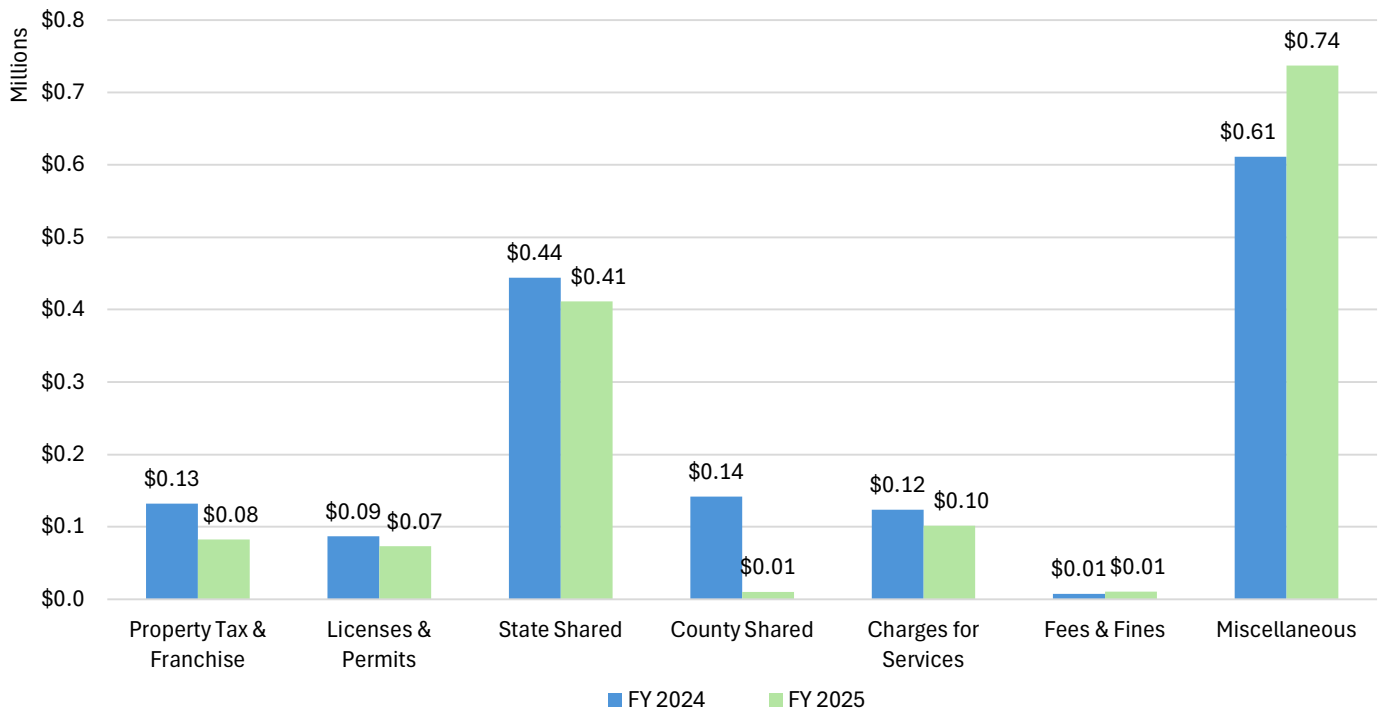


General Fund revenues are down \$121k, or 18%, fiscal year to date compared to FY 2024. The primary reason is the timing of revenues received from the County for the EMS contract.





### General Fund Revenues by Category YTD

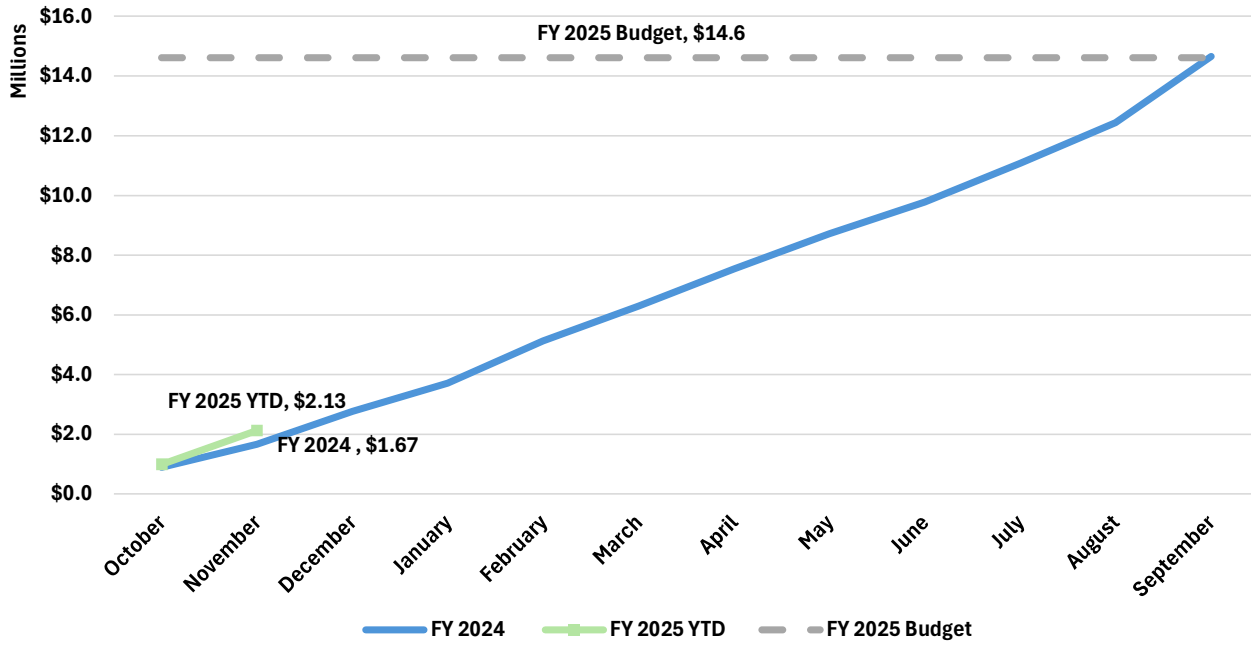


The timing of revenues received from Blaine County for the EMS contract explain the year-over-year change within County Shared revenue. The other change that is material is within Miscellaneous revenue, this is due to the timing of reimbursements from both internal and external partners.



# General Fund Expenditures

## General Fund Expenditures

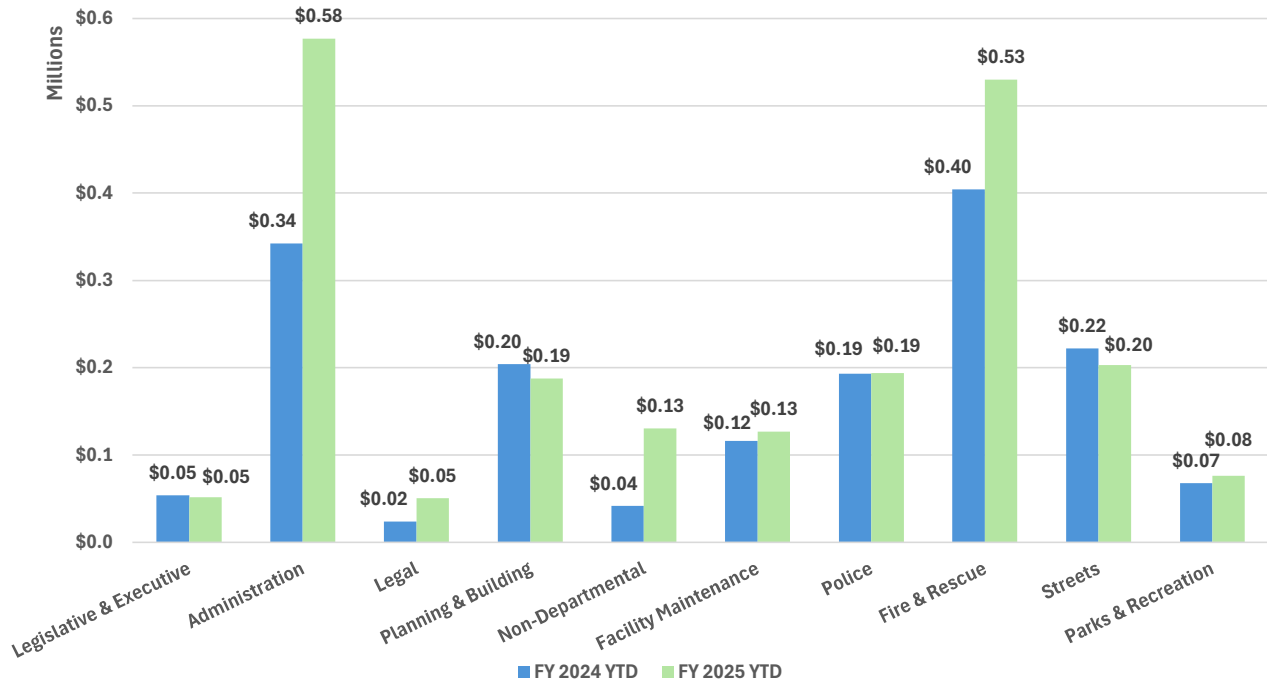


General Fund Expenditures are up \$456k, or 27.3%, fiscal year to date compared to FY 2024. See the departmental breakdown on the next page.





## GENERAL FUND EXPENDITURES by Department

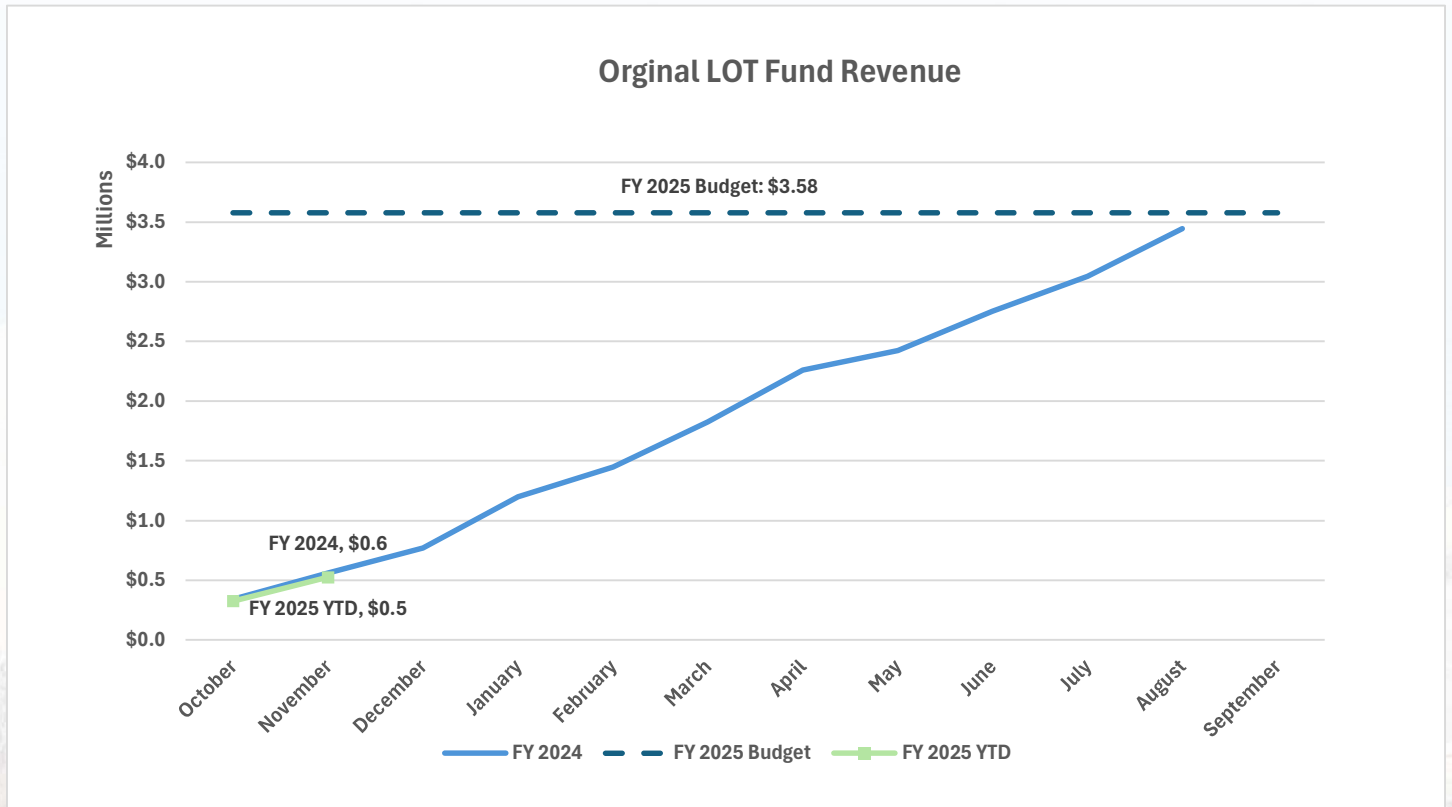


The departments listed below have material year-over-year differences. Please see the explanations below:

- Administration:** Salary expenses are up due to the timing of payroll, and Liability expenses are up significantly (\$116k), however there will be a correction in December property allocating \$98k in expense to the Enterprise funds.
- 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 down 10.2% year-over-year. The "Month of Sale" year-over-year comparison is shown on the next page.





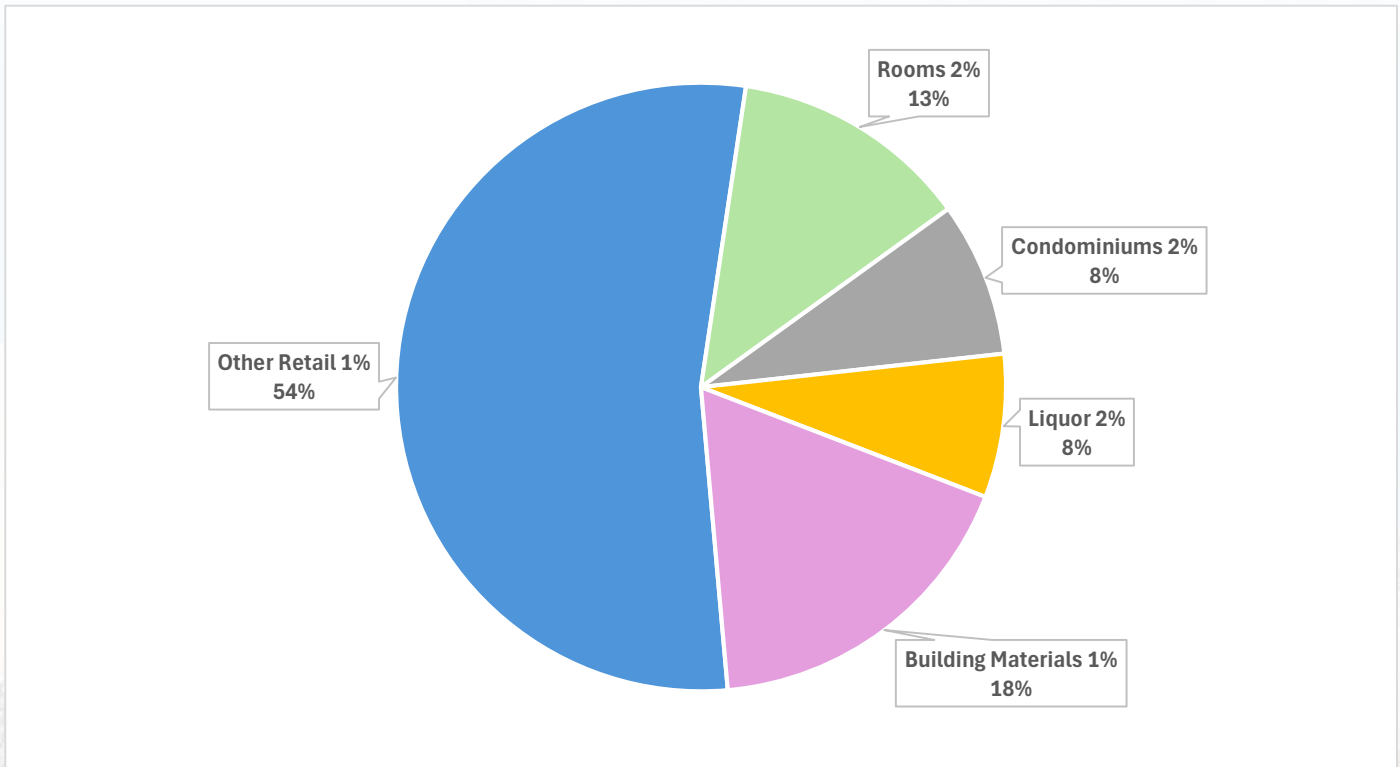
# Original LOT "Month of Sale" Data



October 2024 month-of-sale receipts were 5.3% lower than October 2023, and 11.5% below the three-year average. A portion of the decline is due to the timing of revenue entries as a result of holiday timing. Last year, there were 4 business days to process receipts following the Thanksgiving holiday, whereas this year there were no business days to process receipts following the Thanksgiving holiday.



# Original LOT Sector Percentage of Total

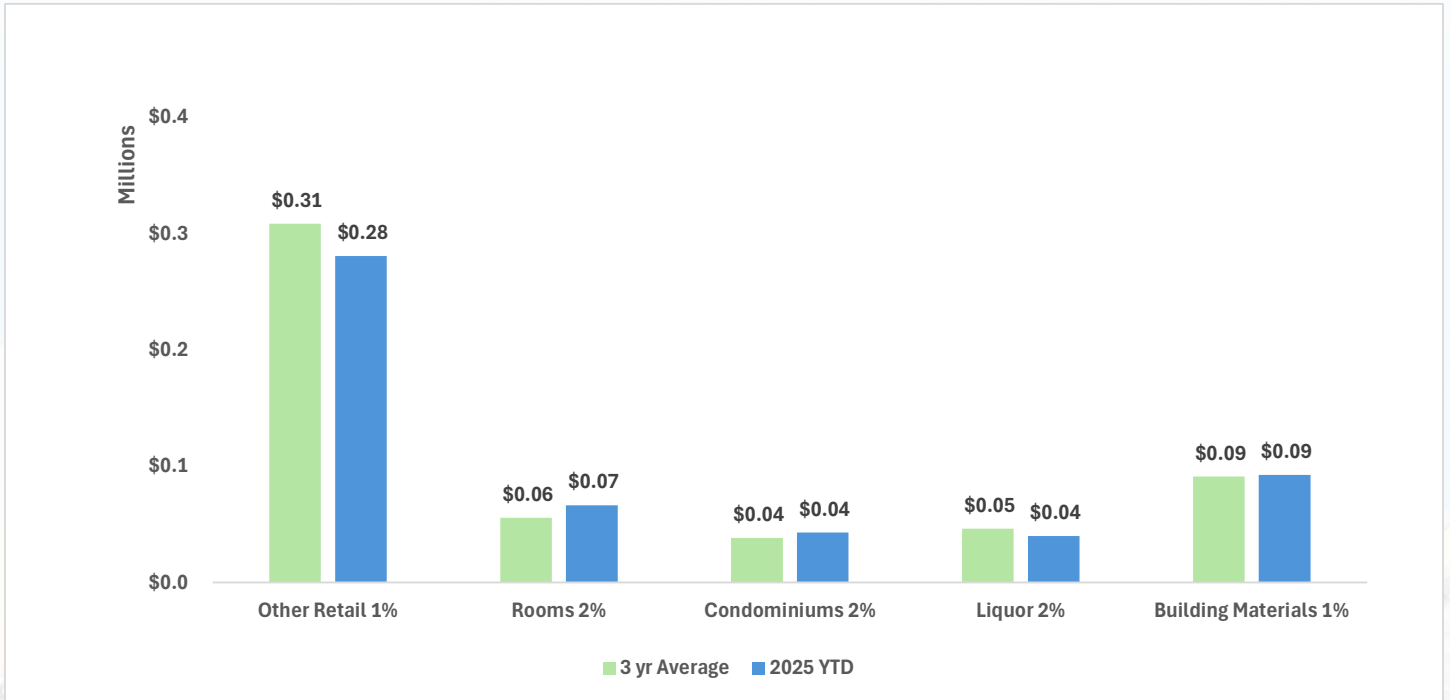


The chart above shows the percentage share of each of the sectors for 2025 FYTD.





# Original LOT Sector Performance



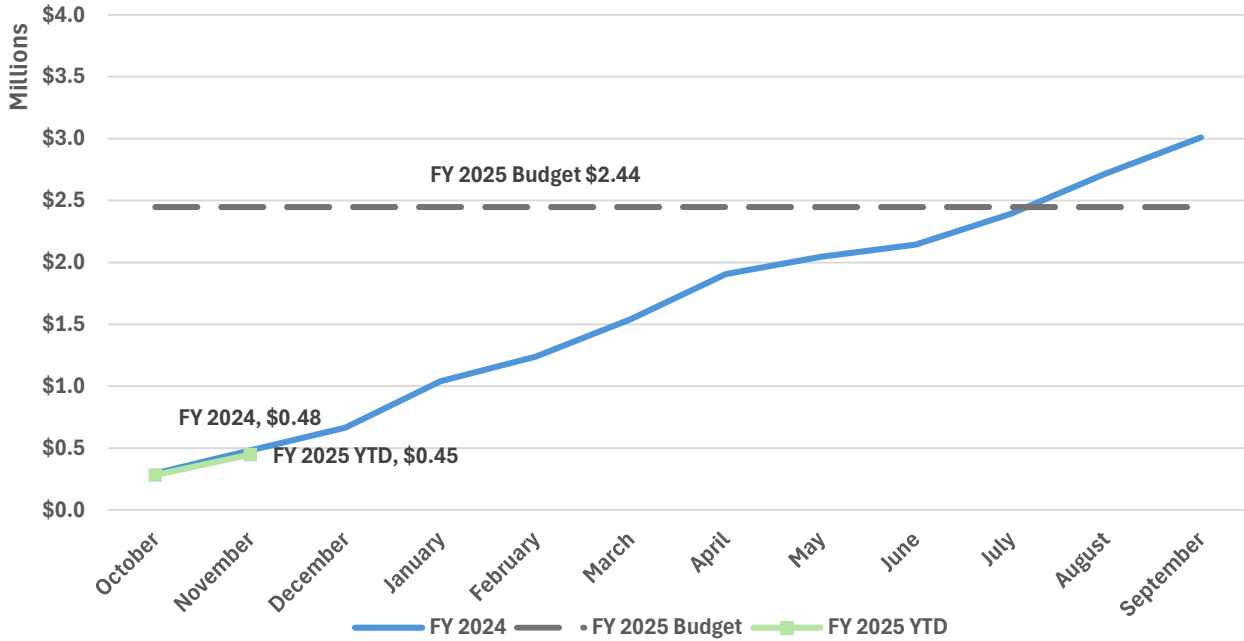
The chart above shows the current 2025 fiscal year-to-date amount for each business sector compared to the prior three-year average. It is early in the fiscal year thus numbers can be volatile. Based on fiscal year-to-date totals, here is how each sector compares to the previous 3-year average:

- Retail: Down 9.0%
- Rooms: Up 19.1%
- Condominiums: Up 11.7%
- Liquor: Down 13.9%
- Building Materials: Up 1.7%



# Additional LOT Fund

## Additional 1% LOT Fund Revenue



Additional LOT fund revenue received in November 2024 was 11.1% less than the amount received in November 2023. As mentioned prior, the lack of business days following the Thanksgiving holiday was a significant factor in the timing of recognizing revenue.





# In-Lieu Housing Fund

## REVENUES

	<u>YTD</u>
Approved Budget	1,214,874
YTD Revenue	7,960

## EXPENDITURES

Approved Budget	1,214,874
YTD Expenditures	-

Net Position 7,960

FY 2025 Beginning Fund Balance 1,279,662

Current Fund Balance 1,287,622

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

## IN-LIEU HOUSING

### REVENUES

	<u>YTD</u>
Approved Budget	1,761,798
YTD Revenue	221,103

### EXPENDITURES

Approved Budget	1,761,798
YTD Expenditures	36,669

Net Position 184,433

FY 2025 Beginning Fund Balance 128,744

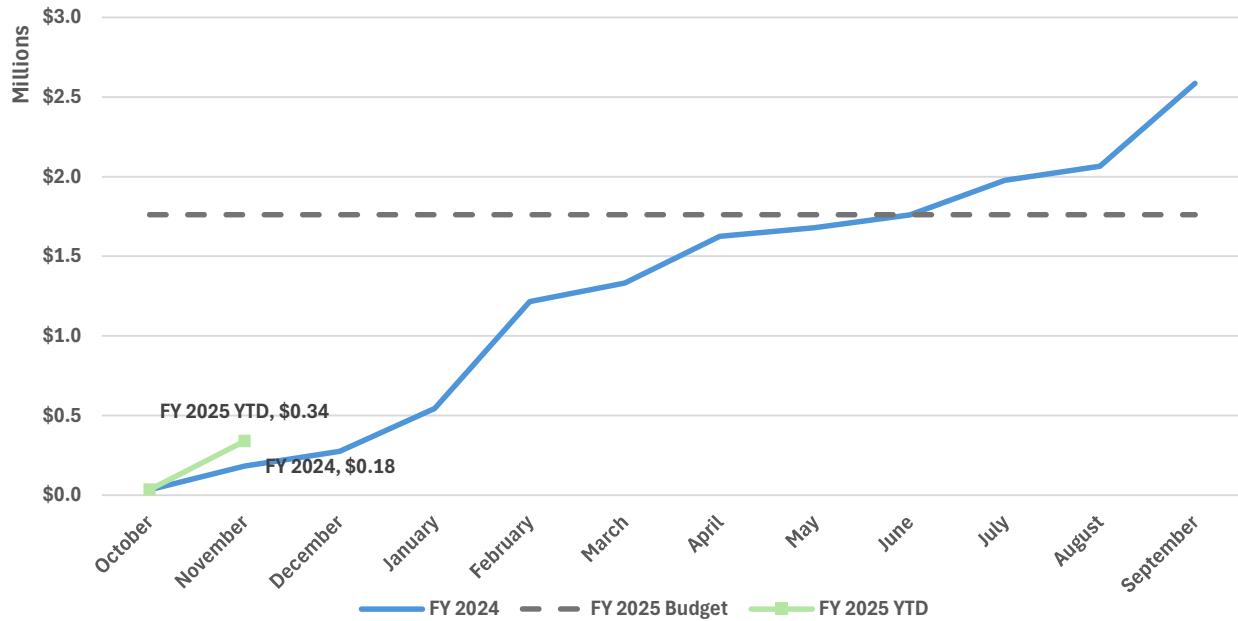
Current Fund Balance 313,177

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.

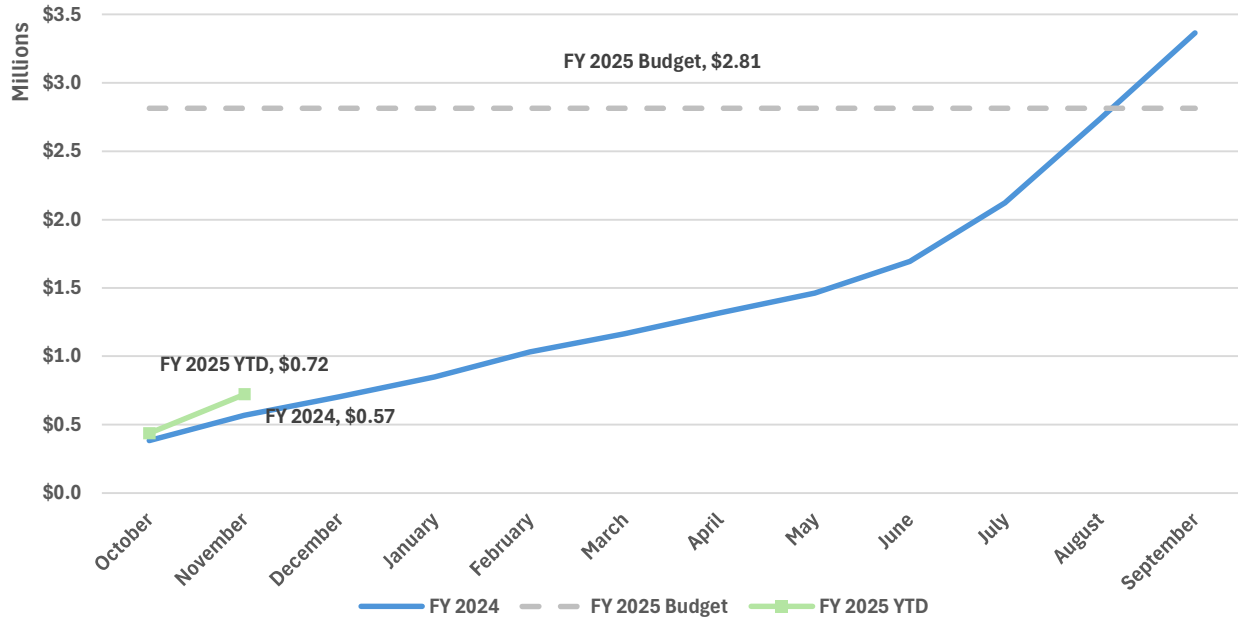
FY 2025 year-to-date expenses are up due to the timing of deed restriction program expenses. The FY 2025 budget will be adjusted based on the City's commitment to Housing programs utilizing end-of-year funds.



# Enterprise Funds

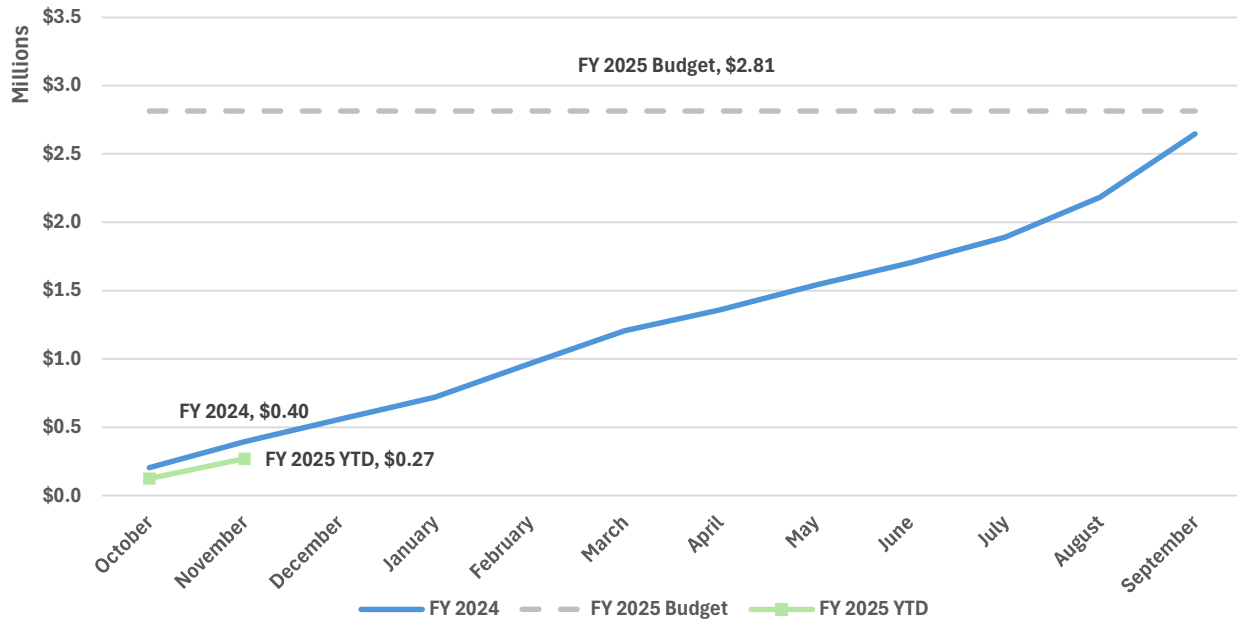
## Water Fund

### Water Fund Revenue





## Water Fund Expenditures



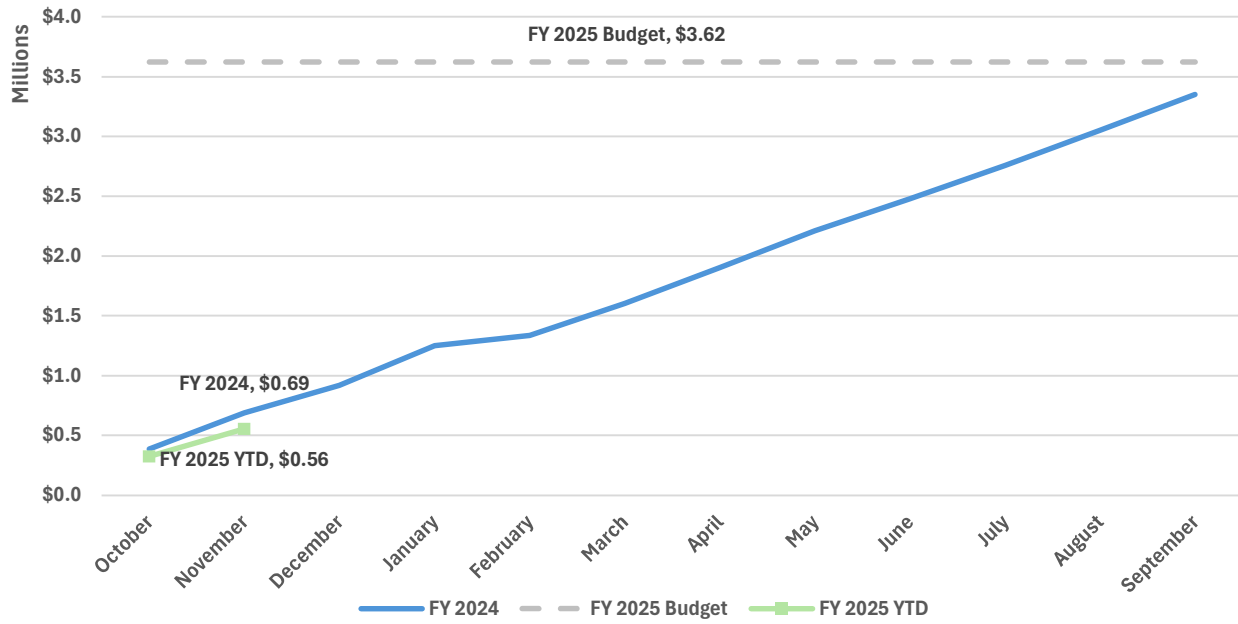
Water Fund Operational revenue and expenditures are tracking within expectations after considering the timing of revenue receipts, a billing issue that occurred in November, and the timing of liability insurance expense.

The Water Operational Fund remains in solid financial position, with approximately \$4.5 million in cash & investments, while the Water Capital Fund has approximately \$866k 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.



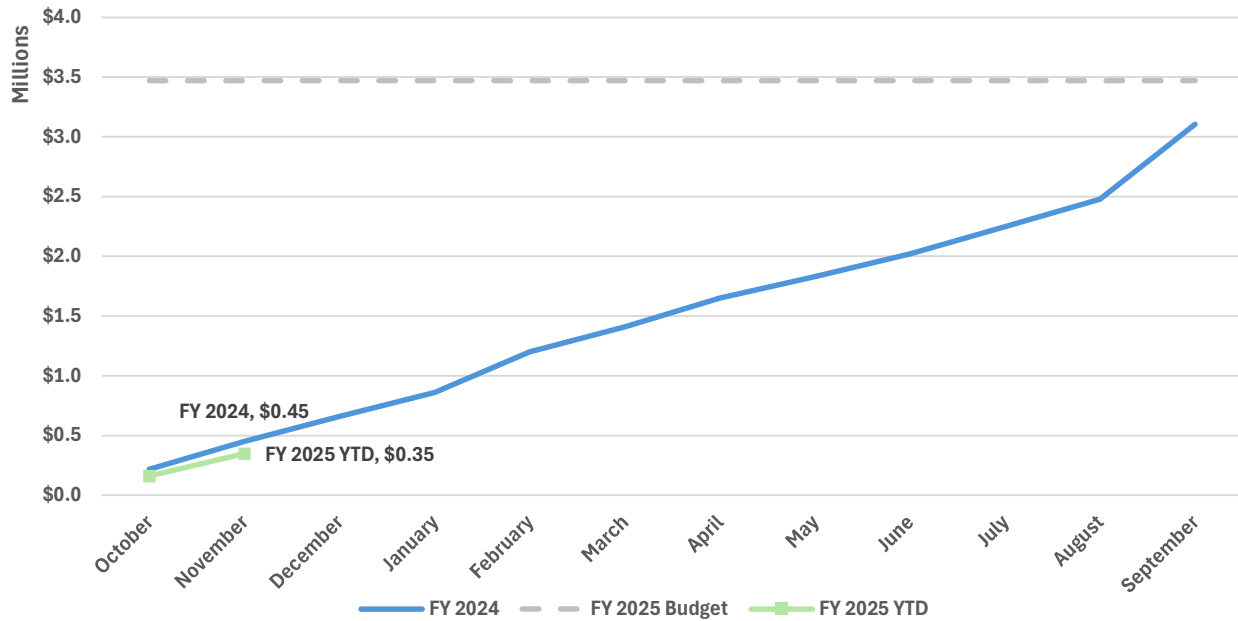
# Wastewater Funds

## Wastewater Fund Revenue





## Wastewater Fund Expenditures



Wastewater Fund Operational revenues and expenditures are tracking within expectations after considering the timing of a liability insurance expense which was booked in December.

The Wastewater Operational Fund remains in a solid financial position, with approximately \$2.98 million in cash & investments, while the Wastewater Capital Fund has approximately \$7.65 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.

