

Item 1

FY 2024

Monthly Financial Reports

As of April 30, 2024



This packet is divided into three sections: (1) General Fund (2) Original LOT (3) In-Lieu Housing (4) City/County Housing Fund (5) Enterprise Funds.

Slides includes information on current progress relative to the prior year and the current budget.

Summary

GENERAL FUND

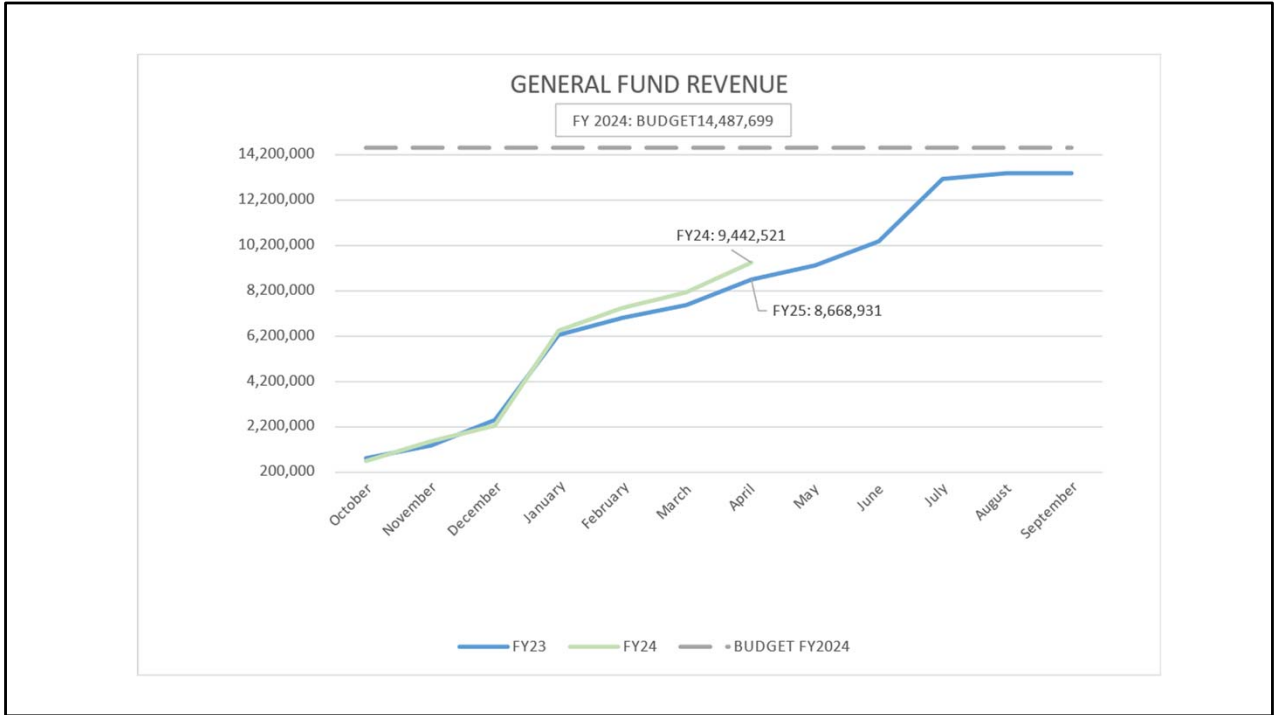
1. REVENUES	Year to Date %	Remaining %		
Approved Budget	14,487,699			
Year to Date (YTD)	9,442,521	65.2%	5,045,178	34.8%
2. EXPENDITURES				
Approved Budget	14,487,698			
Year to Date (YTD)	7,534,616	52.0%	6,953,082	48.0%
3. Net Position	1,907,905			
Fund Balance Carry Over FY23				
4. less restricted	4,111,004			
17% assigned by Council	2,462,909			

LOCAL OPTION TAX

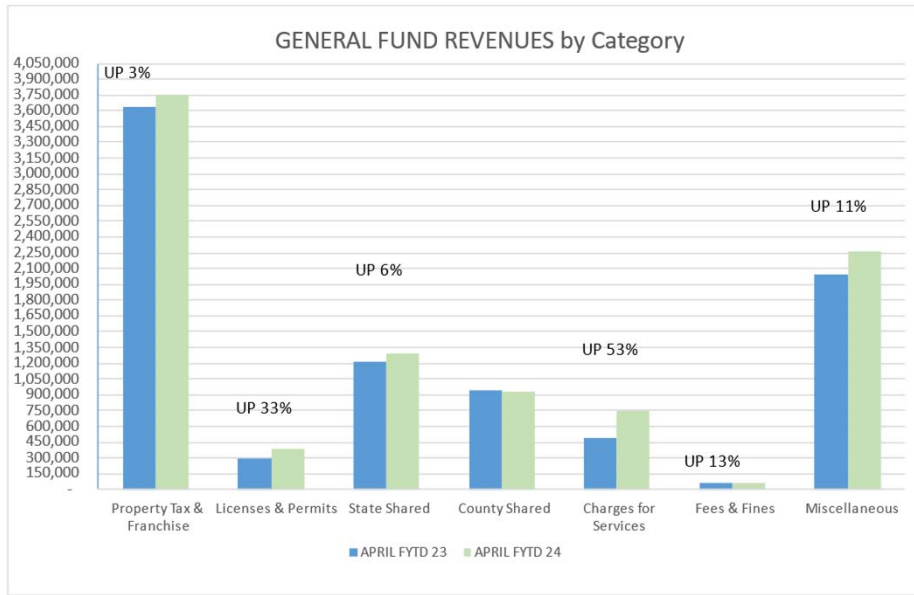
1. REVENUES	Year to Date %	Remaining %		
Approved Budget (Amended)	3,299,890			
Year to Date (YTD)	2,259,839	68%	1,040,051	32%
Fund Balance YTD	-			
2. EXPENDITURES				
Approved Budget (Amended)	3,299,890			
Year to Date (YTD)	2,065,991	63%	1,233,899	37%
3. Net Position	193,849			
4. Fund Balance Carry Over FY23	698,744.67			

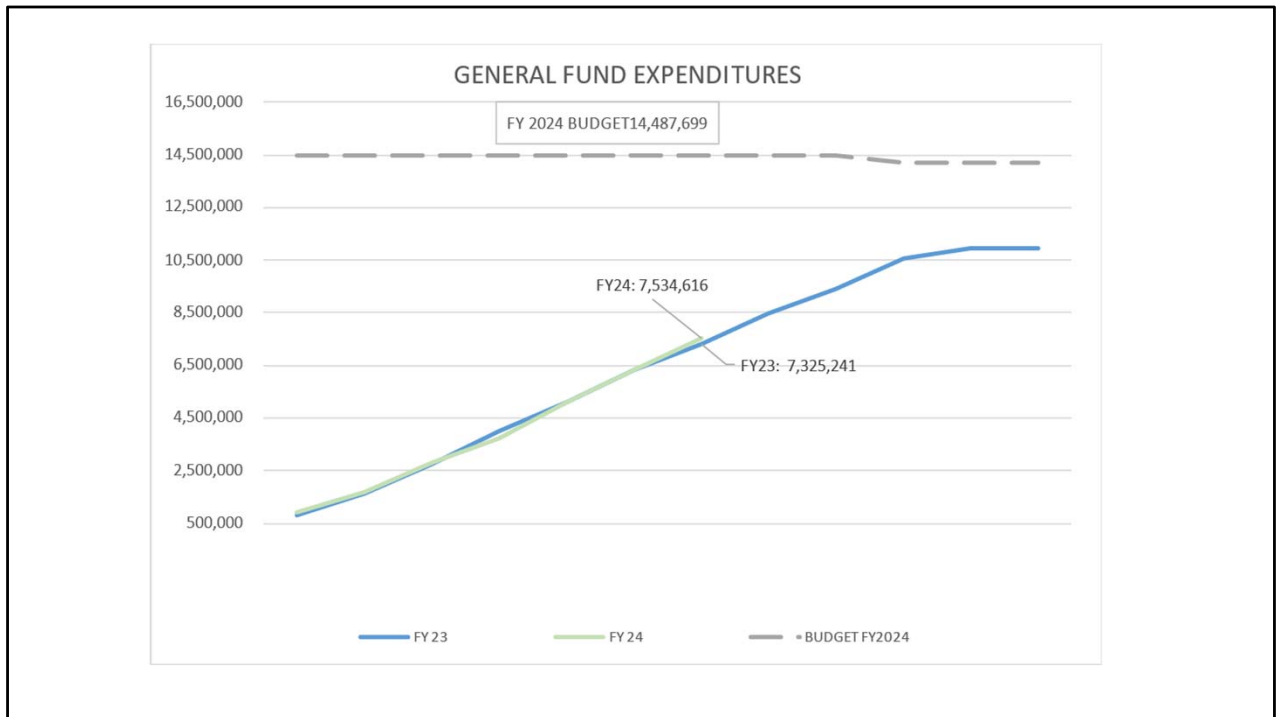


General Fund

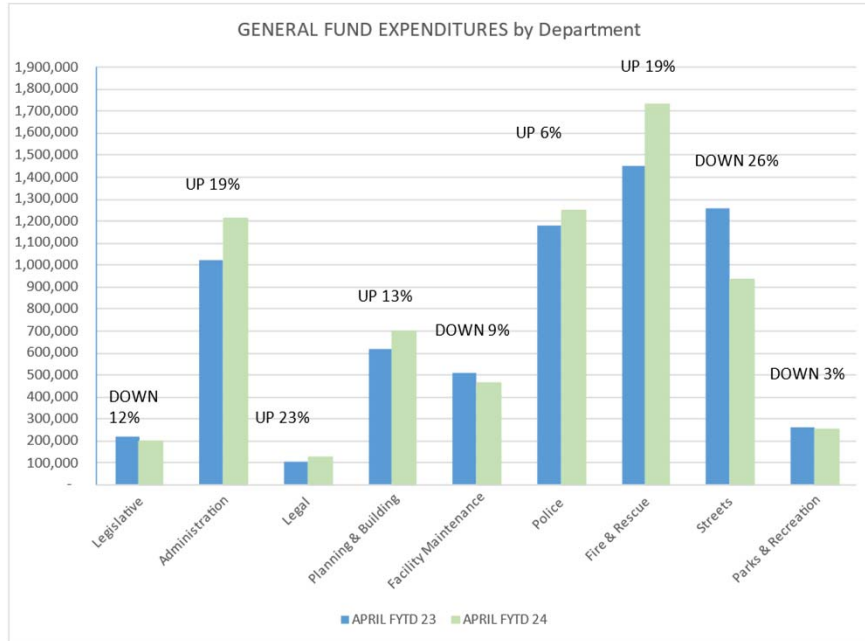


The General Fund revenues are up approximately \$773,590 (9%) compared to FY2023. The increase is largely due to interest on investment earnings.



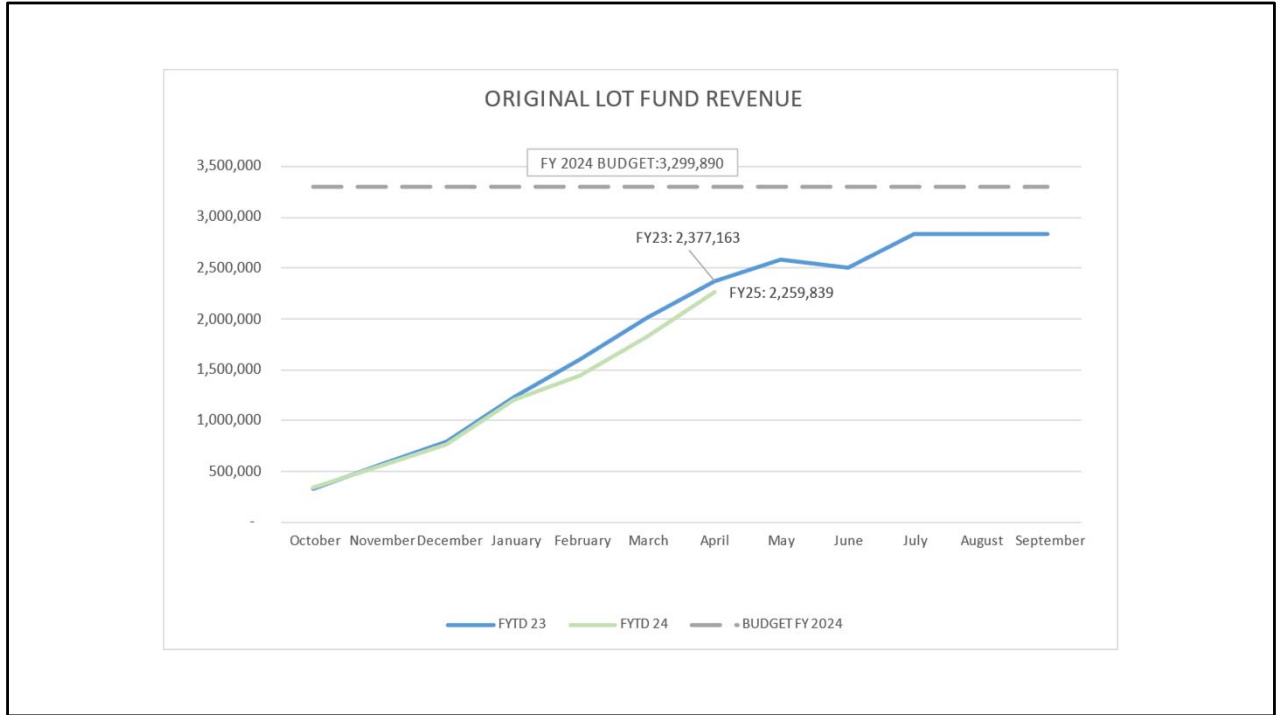


The General Fund expenditures are up \$208,375 (3%) FYTD in comparison to last fiscal year.

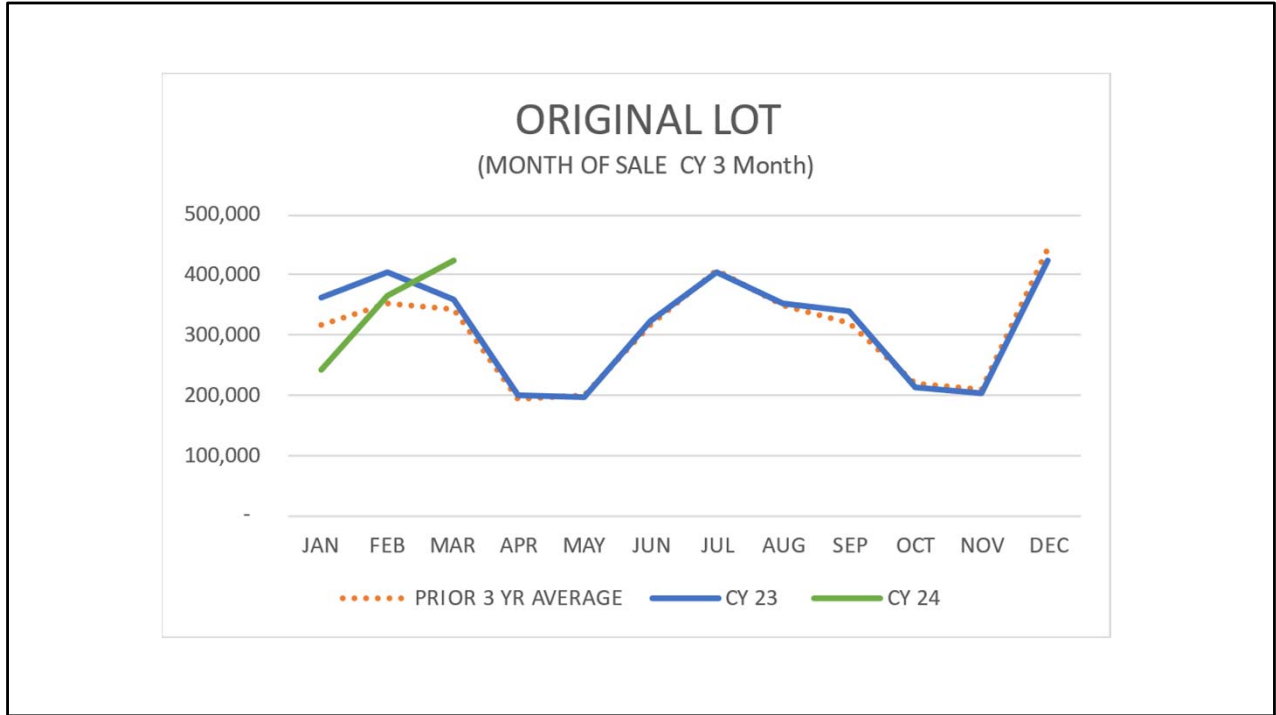




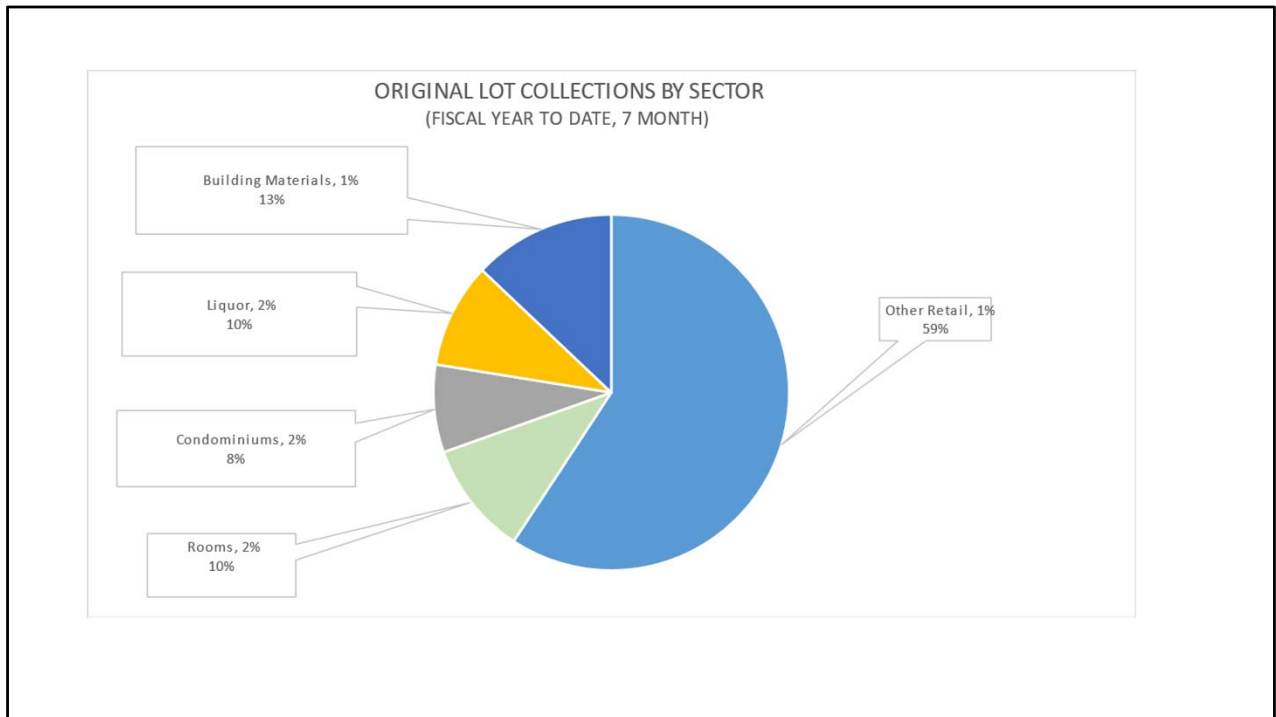
LOT Analysis



Revenue to the Original LOT Fund is down approximately \$117,323 (5%) FYTD.

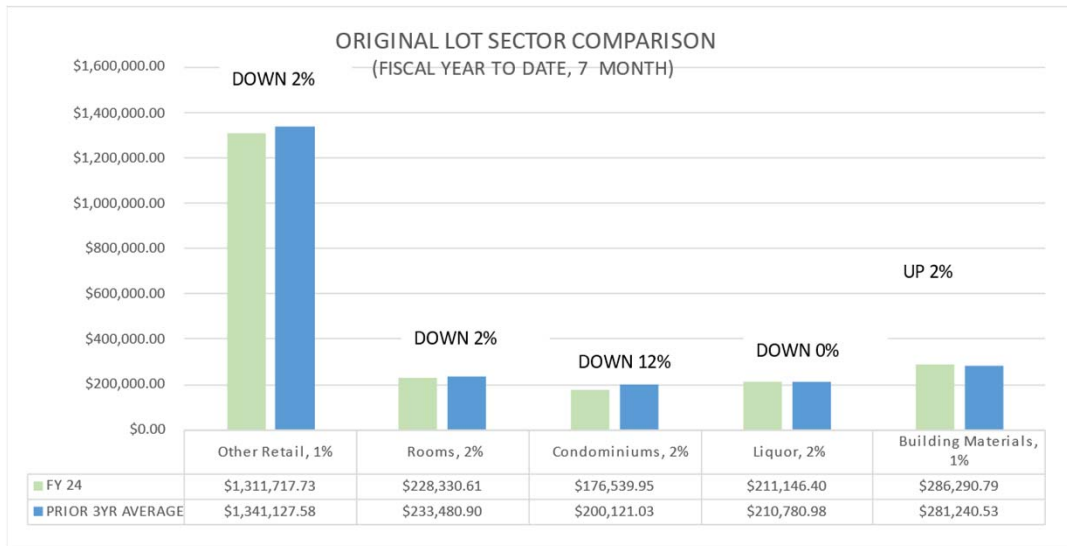


Original LOT for March month of sale are up approximately 18% compared to last year, up approximately 24% compared to the prior three-year, and approximately 49% compared to the prior five-year average.



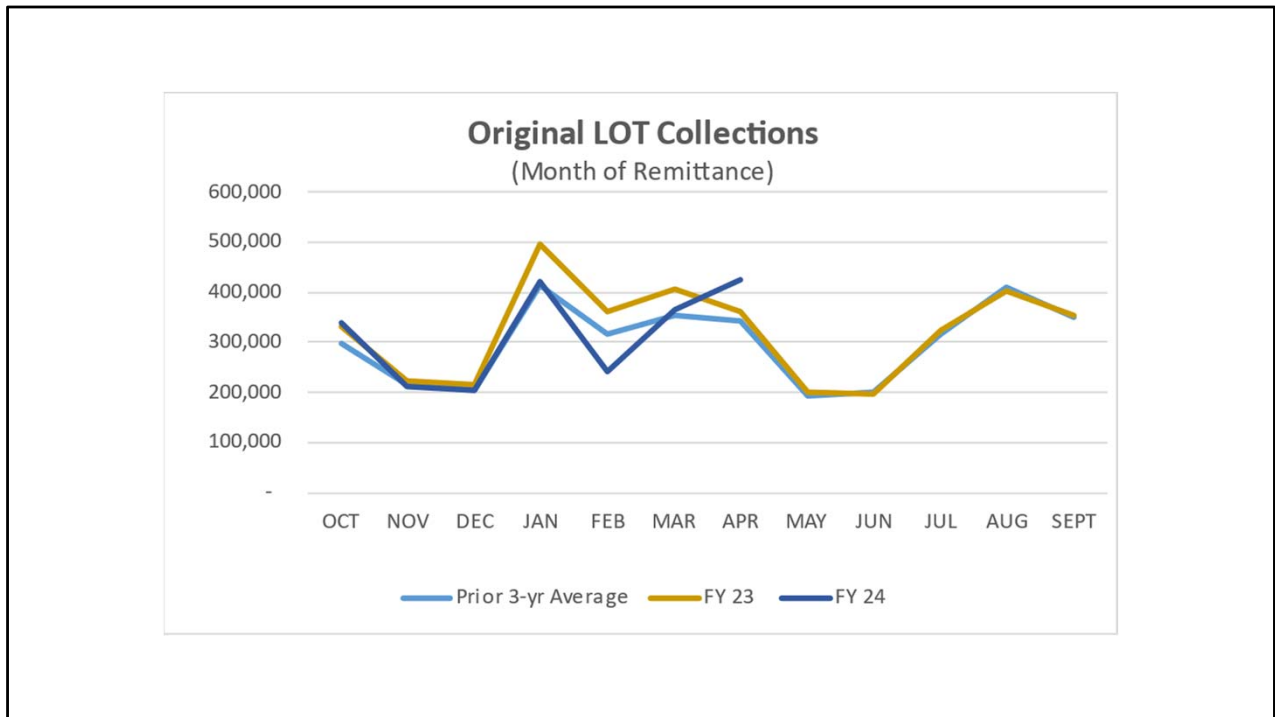
To date in FY 2024 (5th month), Original LOT collections have been generated by each sector as follows:

1. Retail has generated 59% of the total.
2. Building Materials have generated 13%.
3. Liquor has generated 10%.
4. Rooms have generated 10%.
5. Condominiums have generated 10%.



Through the five month of FY 2024, collections compared to the prior three-year average are as follows:

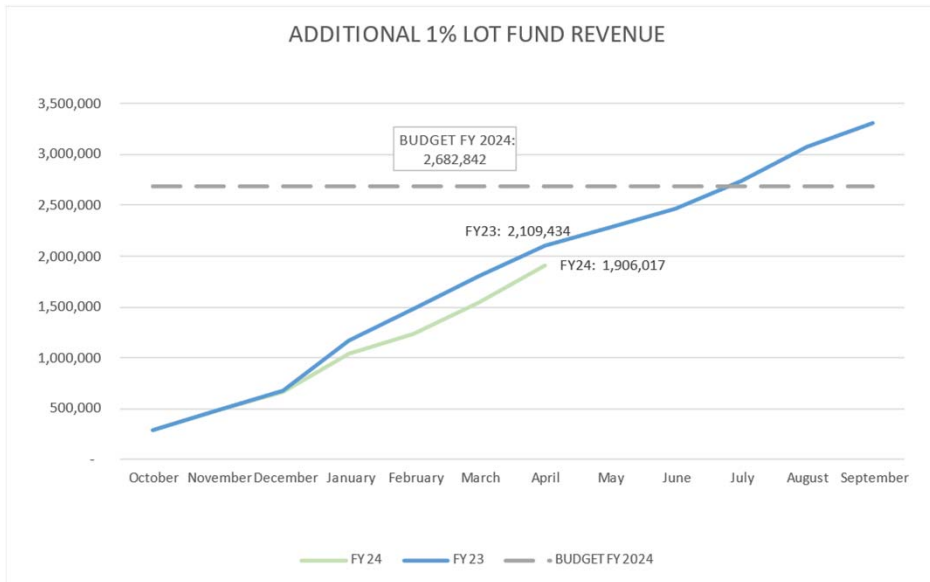
1. Retail is down 2%.
2. Rooms are down 2%.
3. Condominiums are down 12%
4. Liquor is down 0%.
5. Building Materials are up 2%.



Revenues from Original LOT covered sales are down approximately 24% compared to the average of the prior three years.



Add'l 1% LOT



Revenue to the Additional LOT Fund are down approximately \$203,417 (8%) FYTD, March 2024 month of sale.

Additional 1% - LOT						
1.	REVENUES		Year to Date	%	Remaining	%
	Approved Budget (Amended)		2,682,842			
	Year to Date (YTD)		1,906,017			
	Fund Balance			71.0%	776,825	29.0%
2.	EXPENDITURES					
	Approved Budget (Amended)		2,682,842			
	SUN VALLEY AIR SERVICE BOARI		737,302			
	SVASB RELEASE FUND BALANCE		-			
	TRANSFER TO ORIG LOT-DIR CC		38,644			
	TRANSFER TO HOUSING		953,009	64.4%	1,906,896	71.1%
3.	<i>MOS June</i>					
4.	Net Position		177,062			
5.	Fund Balance Carry Over FY23		398,343			

		2%	3%	3%	3%	2%		
MARCH 2024 MOS	Retail		Room	Condos	Liquor	Building		Totals
Total GL Update Report		536,248.16	65,973.12	40,145.75	74,398.31	73,688.55	=	790,453.89
Sum Divided by	/2		/3	/3	/3	/2		
1% Additional Tax		268,124.10	21,991.04	13,381.92	24,799.44	36,844.28	=	365,140.78
Equals Add .5% SVASB		134,062.05	10,995.52	6,690.96	12,399.72	18,422.14	=	182,570.39 23.1%
Equals Add .5% HOUSING TRANSFER		134,062.05	10,995.52	6,690.96	12,399.72	18,422.14	=	182,570.39 23.1%
KETCHUM City Tax		268,124.06	43,982.08	26,763.83	49,598.87	36,844.27	=	425,313.11 53.8%
								790,453.89 100.0%

This report shows March 2024 month of sale (MOS). SVASB check is cut in the prior month business.

Note: July 2023 MOS the split approved by voters between SVASB .5% and Community Housing (City/County) Transfer .5%.



In-Lieu Housing Fund

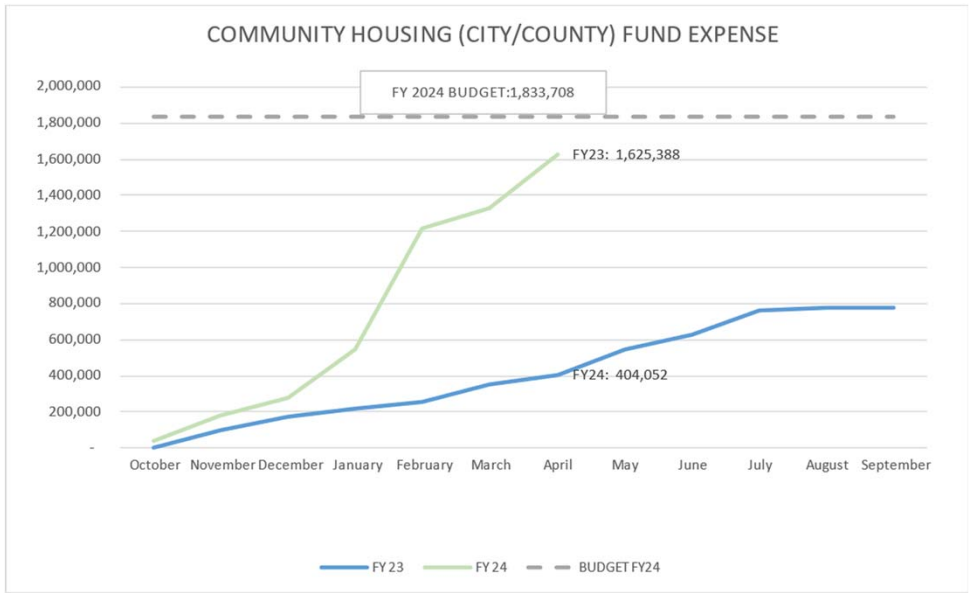
IN-LIEU HOUSING					
1. REVENUES		Year to Dat %		Remaining %	
Approved Budget	1,320,000				
Year to Date (YTD)	893,454	67.7%	426,546	32.3%	
Fund Balance YTD	-				
2. EXPENDITURES					
Approved Budget	1,320,000				
Year to Date (YTD)	-	0.0%	1,320,000	100.0%	
3. Net Position	893,454				
4. Fund Balance Carry Over	2,291,856				
FY 2022 Budgeted for projects	2,500,000				
FY 2023 Bluebird Additional Funding	800,000				
	3,300,000				
			3,300,000		Committed to Bluebird Project
			(551,551)		Paid to KCD Bluebird 8-2022
			2,748,449		Restricted for Bluebird FY2023 Budget
			(768,449)		paid to Blaine Co Title 11-2022
			(1,320,000)		unpaid Bluebird committed FY 2024
			(660,000)		unpaid Bluebird committed END OF PROJECT
			-		

In-Lieu Housing fund balance carry over is restricted for Bluebird Village.



Community Housing (City/County) Fund

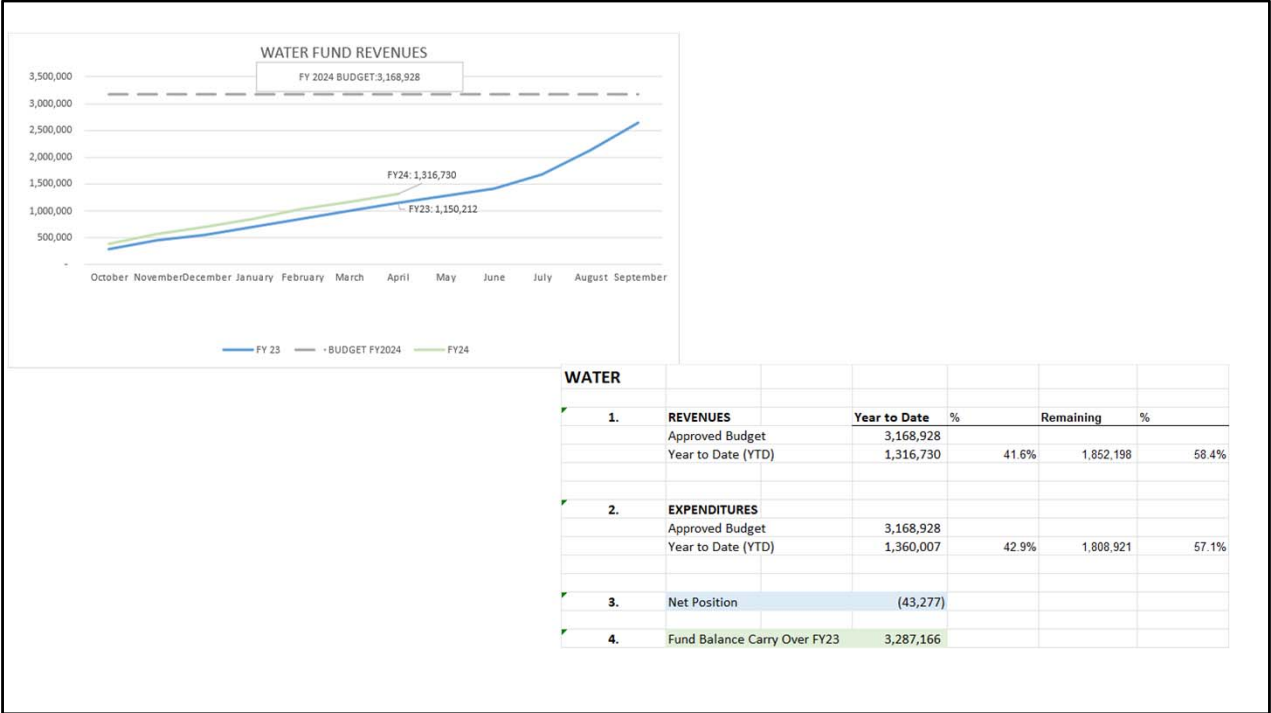
Community Housing (City/County) Fund					
1.	REVENUES	Year to Date	%	Remaining	%
	Approved Budget	1,833,708			
	Year to Date (YTD)	1,668,073	91.0%	165,636	9.0%
	Fund Balance YTD				
2.	EXPENDITURES				
	Approved Budget	1,833,708			
	Year to Date (YTD)	1,625,388	88.6%	208,320	11.4%
3.	Net Position	42,685			
4.	Fund Balance Carry Over	304,552			



Community Housing expenses are up approximately \$1,221,335 (302%). This increase is largely due to deed restriction purchases, staffing increases and professional services contracts.

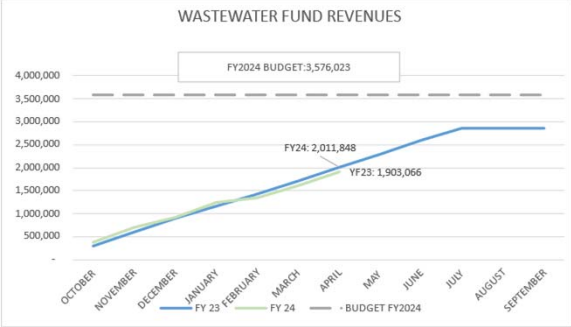


Enterprise Funds



The Water Fund revenues are up \$166,518 (15%) FYTD compared to last fiscal year.

WATER CIP						
✓	1.	REVENUES	Year to Date	%	Remaining	%
		Approved Budget	785,000			
		Year to Date (YTD)	541,322	69.0%	243,678	31.0%
✓	2.	EXPENDITURES				
		Approved Budget	785,000			
		Year to Date (YTD)	313,507	39.9%	471,493	60.1%
✓	3.	Net Position	227,815			
✓	4.	Fund Balance Carry Over FY23	768,533			



WASTEWATER					
1.	REVENUES				
	Approved Budget	3,576,023			
	Year to Date (YTD)	1,903,066	53.2%	1,672,957	46.8%
	Fund Balance YTD				
2.	EXPENDITURES				
	Approved Budget	3,576,023		1,926,995	53.9%
	Year to Date (YTD)	1,649,028	46.1%		
3.	Net Position	254,037			
4.	Fund Balance Carry Over FY23	2,252,971			

The Wastewater Fund revenues are down \$108,782 (5%) FYTD compared to last fiscal year.

WASTEWATER CIP					
1.	REVENUES	Year to Date	%	Remaining	%
	Approved Budget	3,923,653		3,181,702	81.1%
	Year to Date (YTD)	741,951	18.9%		
2.	EXPENDITURES				
	Approved Budget	3,923,653		3,643,490	92.9%
	Year to Date (YTD)	280,163	7.1%		
3.	Net Position	461,787			
4.	Fund Balance Carry Over FY23	8,134,260			