

MONTHLY FINANCIAL REPORT

December 2025



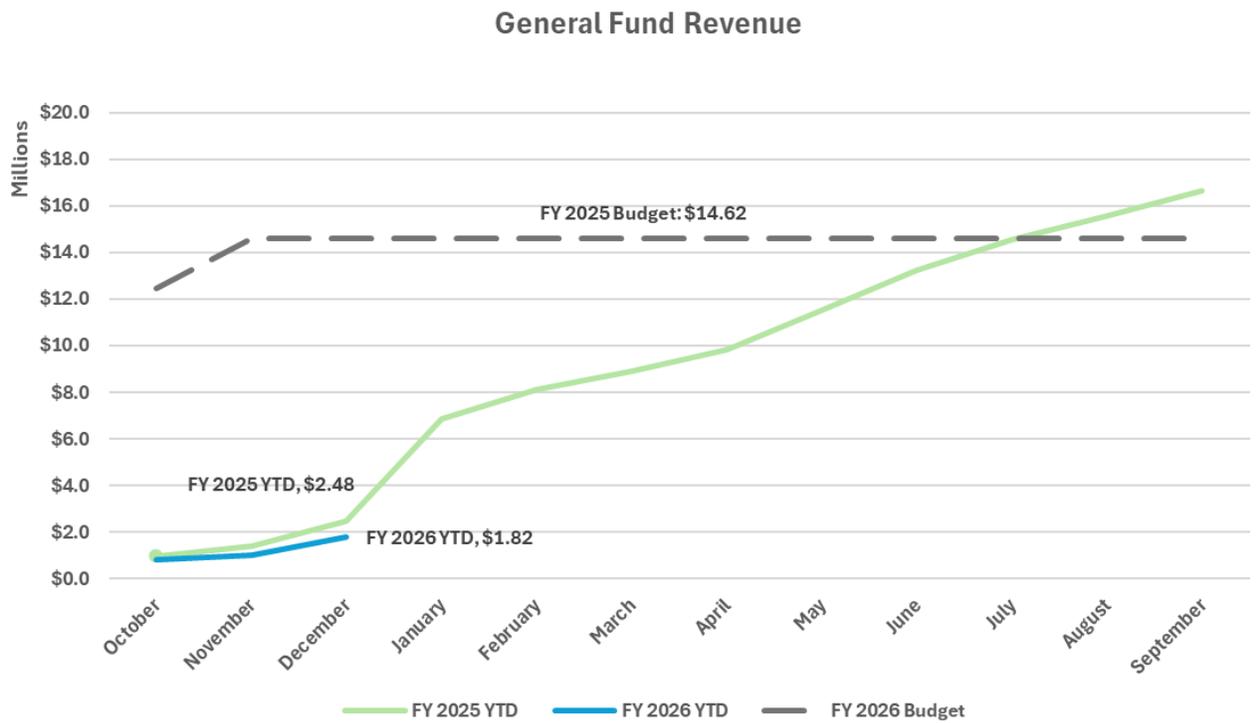
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Note: All other fund summaries and balance sheet information are shown in the comprehensive financial statement, which is posted on the city website. Please see the URL below.

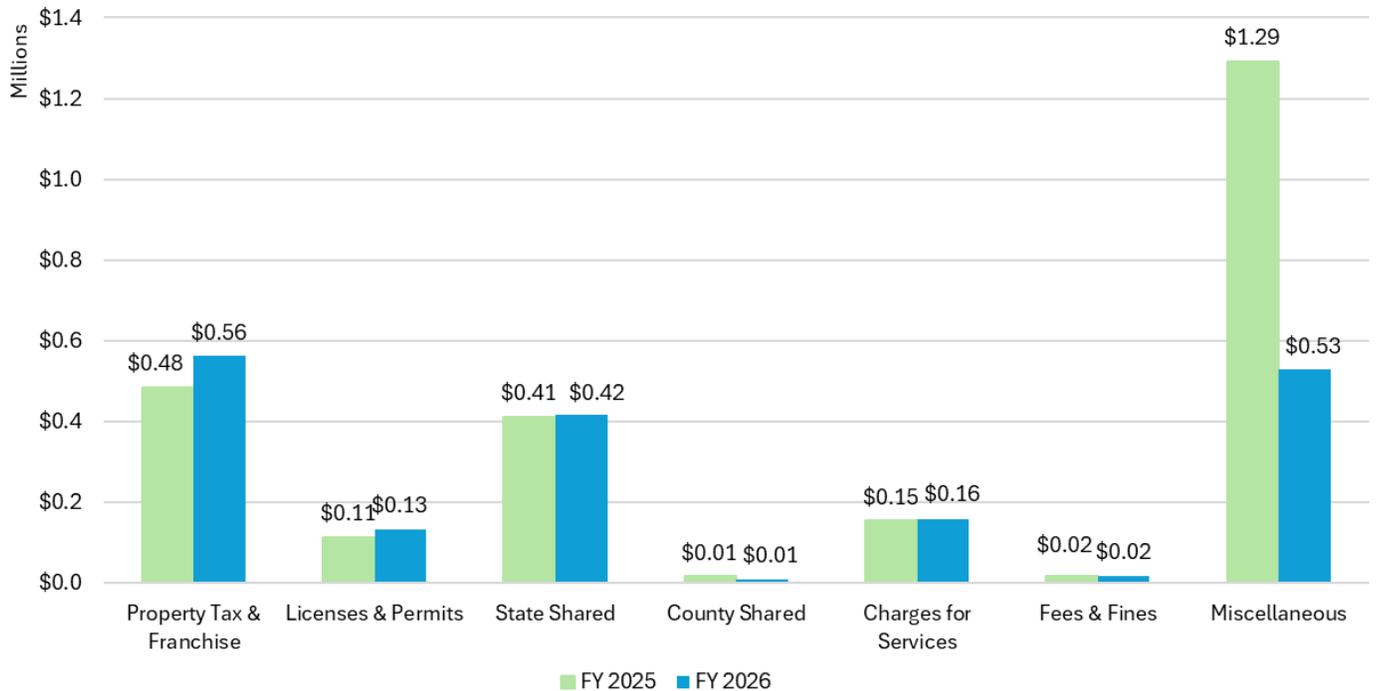
ketchumidaho.org/administration/page/revenue-expenditure-report

General Fund



General Fund revenues are down \$663k, or 36.5%, fiscal year to date compared to FY 2025. The primary reason is the planned reduction of LOT revenue transferred to the general fund, lower interest rates, and the timing of collections. See the breakdown on the next page for more information.

General Fund Revenues by Category YTD

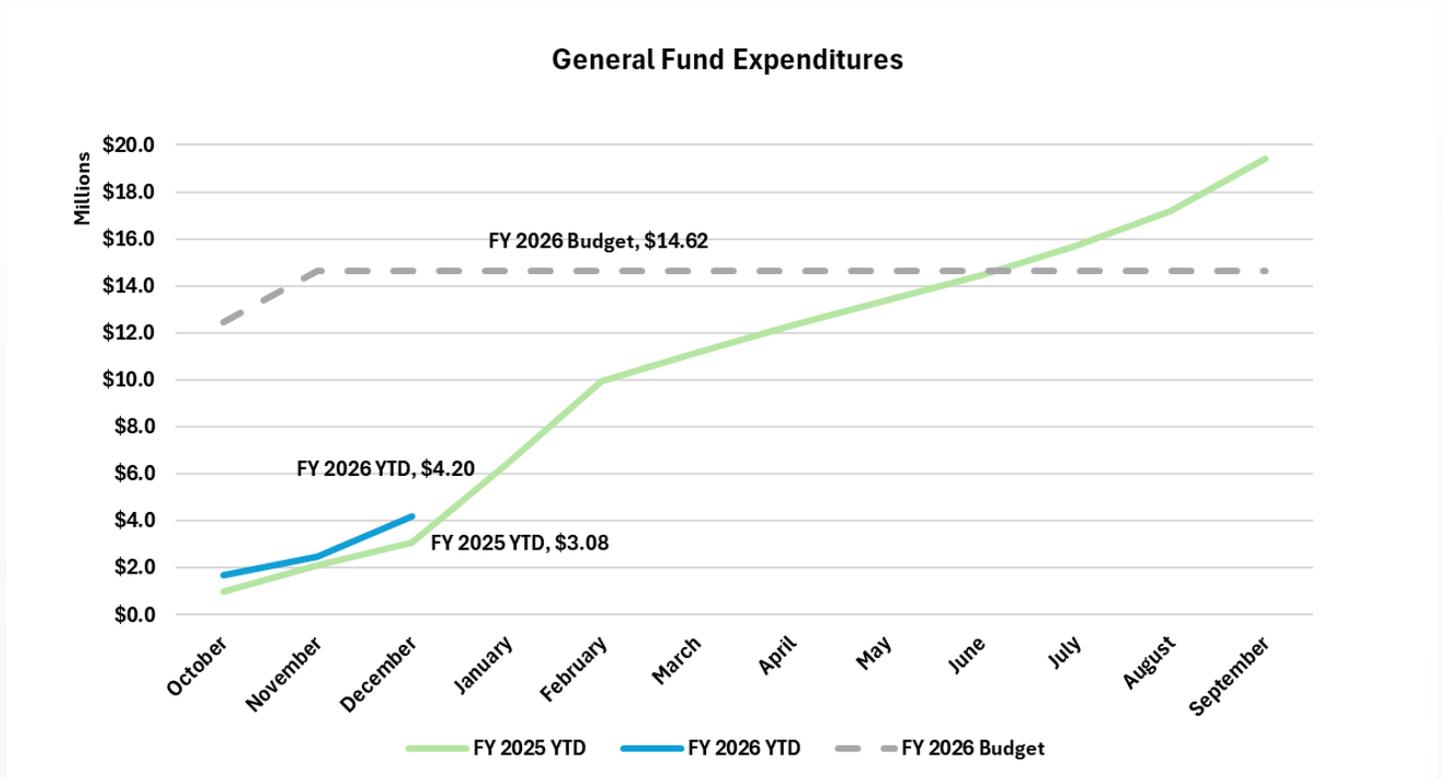


As described previously, the material difference in the chart above is a decrease in Miscellaneous revenues:

- **Falling interest rates.** Interest collected year-to-date in FY 2026 is half of what was collected as compared to the same period in FY 2025. This was anticipated and interest revenue is expected to exceed the FY 2026 annual budget by the end of the year.
- **Reduced Lot Revenue.** The FY 2026 budget is \$800k less than the FY 2025 budget. Additionally, the December 2025 LOT transfer had not happened by month close.
- **Fire IDL Reimbursement.** There are no longer budgeted funds for fire considering the new fire district. There is pending fire assignment revenue that has not yet been received from FY 2025.

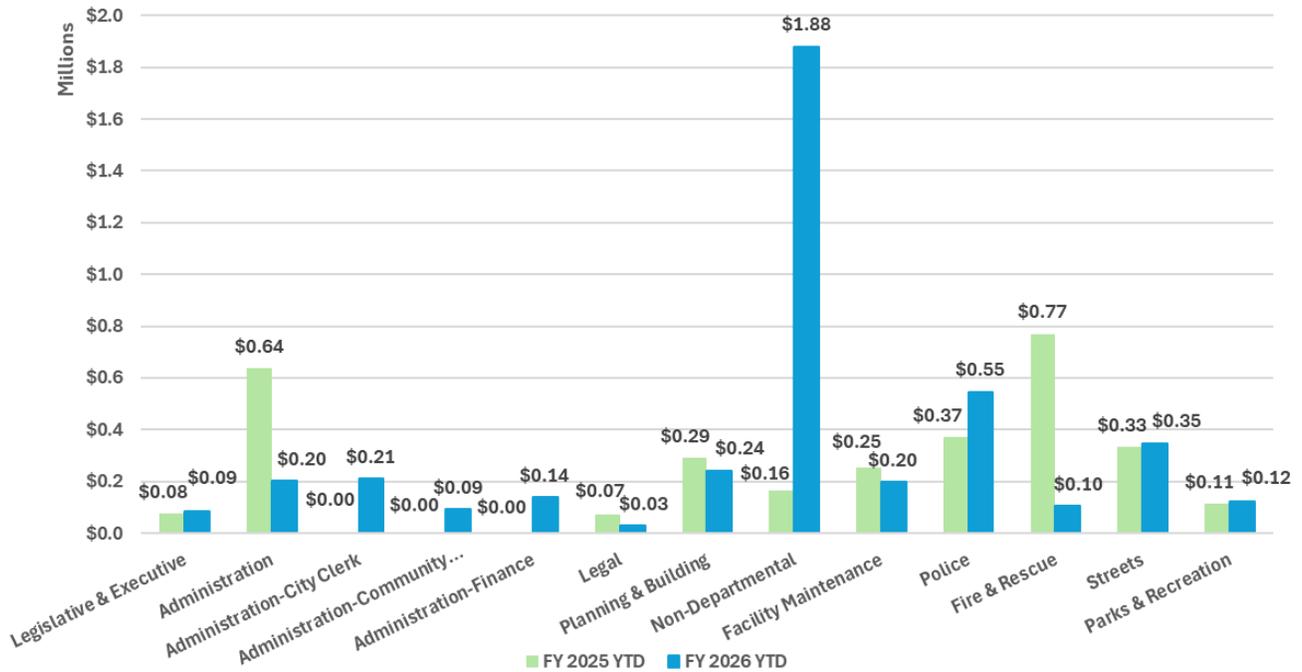


General Fund Expenditures



General Fund Expenditures are up \$1.119M, or 36.6%, fiscal year to date compared to FY 2025. See the departmental breakdown on the next page.

General Fund Expenditures by Department



The departments listed below have material year-over-year differences:

- **Administration.** This department in FY 2025 included Clerk, Community Engagement and Finance. In FY 2026 these departments are now stand-alone departments.
- **Non-Departmental.** Expenses are up due to the transition agreement with the newly created Ketchum Fire District. Additionally, year-end allocations to the CIP and Housing funds happened in December 2025 (FY 2026), compared to the previous year-end transfers which happened in January 2025 (FY 2025).
- **Fire & Rescue.** There are a few fire payroll expenses that were booked in FY 2026 based on payroll timing and when the checks were paid to the employees (payroll is cash basis). The expenses will be reclassified by year end as a transitional expense.
- **Police.** The year-over-year increase is due to the timing of contract payments.



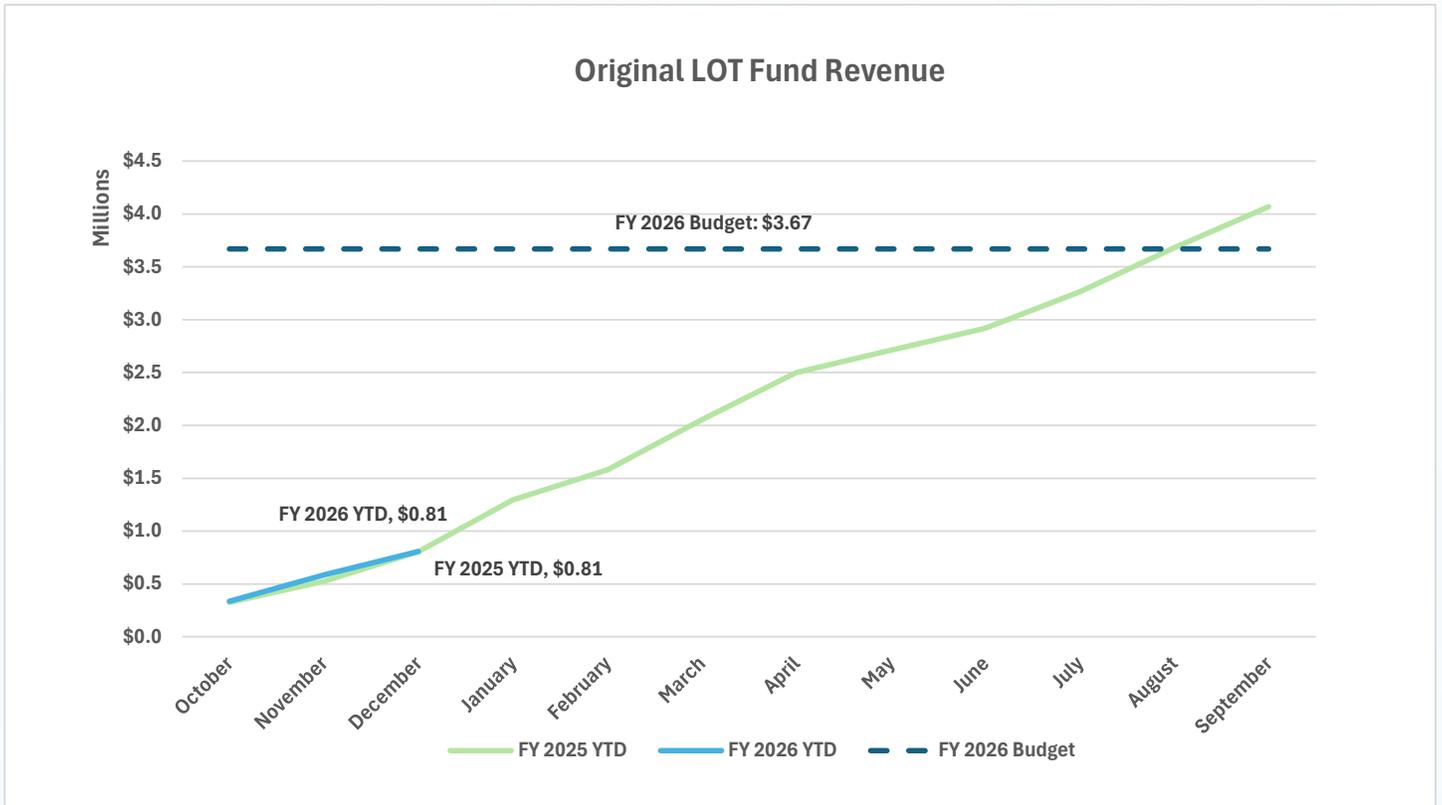
Capital Improvement Fund

AS OF 12/31/2026

1	FY 2026 Beginning Fund Balance	941,431
	FY 2026 BUDGET	
	REVENUES	
2	Approved Budget	6,223,105
3	YTD Revenue*	2,283,181
	EXPENDITURES	
4	Approved Budget	5,914,430
5	YTD Expenditures	436,543
6	Net Position	1,846,638
7	Current Fund Balance	2,788,070
	PROJECTION	
8	Projected FY 2026 EOY Fund Balance	1,250,106



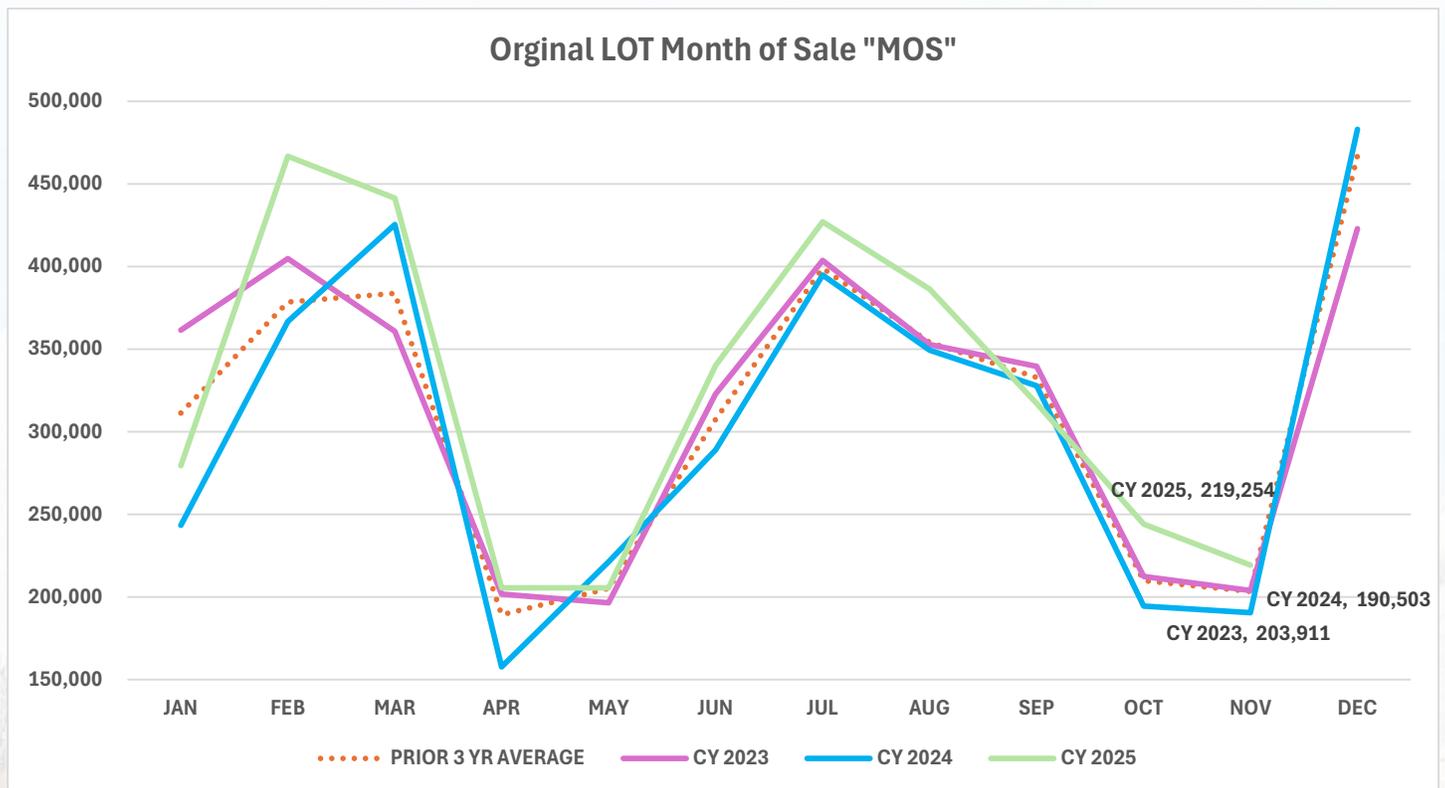
Original LOT Fund



Original LOT revenue is up \$0.9k, or .1%, year-over-year. The "Month of Sale" year-over-year comparison is shown on the next page.

Note: Revenue above includes interest income and admin fees from the Additional LOT fund.

Original LOT "Month of Sale" Data

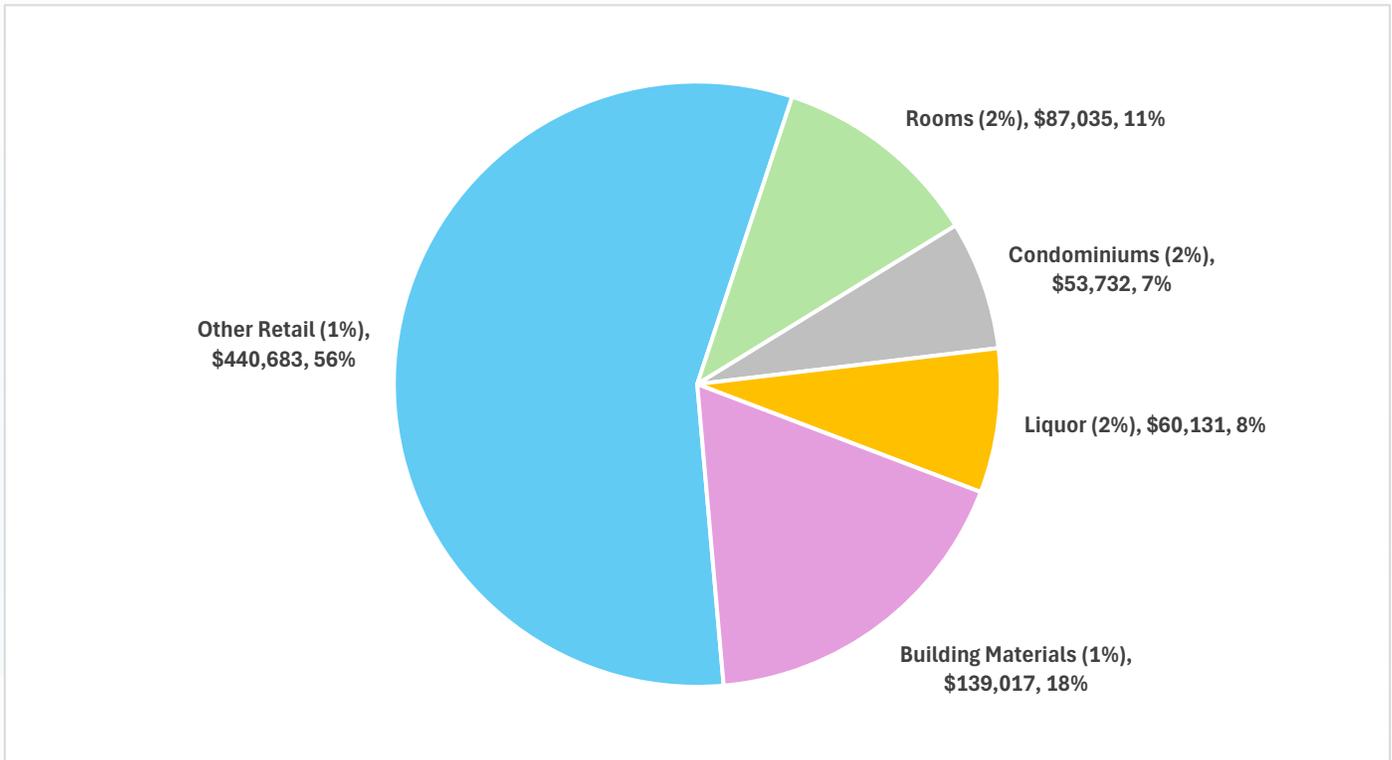


November 2025 month-of-sale (MOS) receipts were up \$28.8k, or 15.1%, compared to November 2024 MOS and 7.8% above the previous three-year average (2022-2024).

Note: Revenue above does not include interest income and admin fees from the Additional LOT fund. Also, there is a fiscal year cross over correction of approximately \$12.6k.

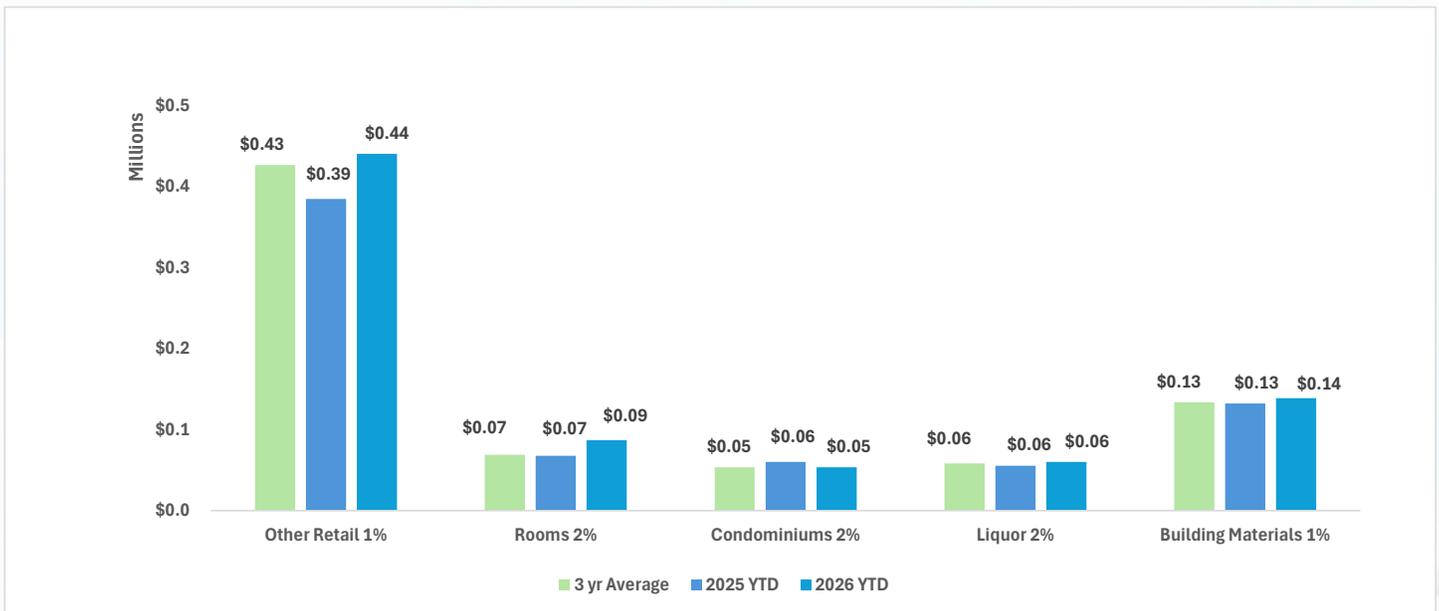


Original LOT Sector Percentage of Total



The chart above shows the percentage share of each of the sectors for FY 2026 YTD.

Original LOT Sector Performance



The chart above shows the current 2026 fiscal year-to-date amount for each business sector compared to the prior three-year average and the prior year-to-date. November LOT received (November MOS) is the third month of the fiscal year, thus any fiscal year trends are based on a light data set. Based on fiscal year-to-date totals, here is how each sector compares to the previous 3-year average:

- Retail: Up 3.2%
- Rooms: Up 25.8%
- Condominiums: Down -0.1%
- Liquor: Up 3.0%
- Building Materials: Up 3.7%
- In Total: Up 5.2%

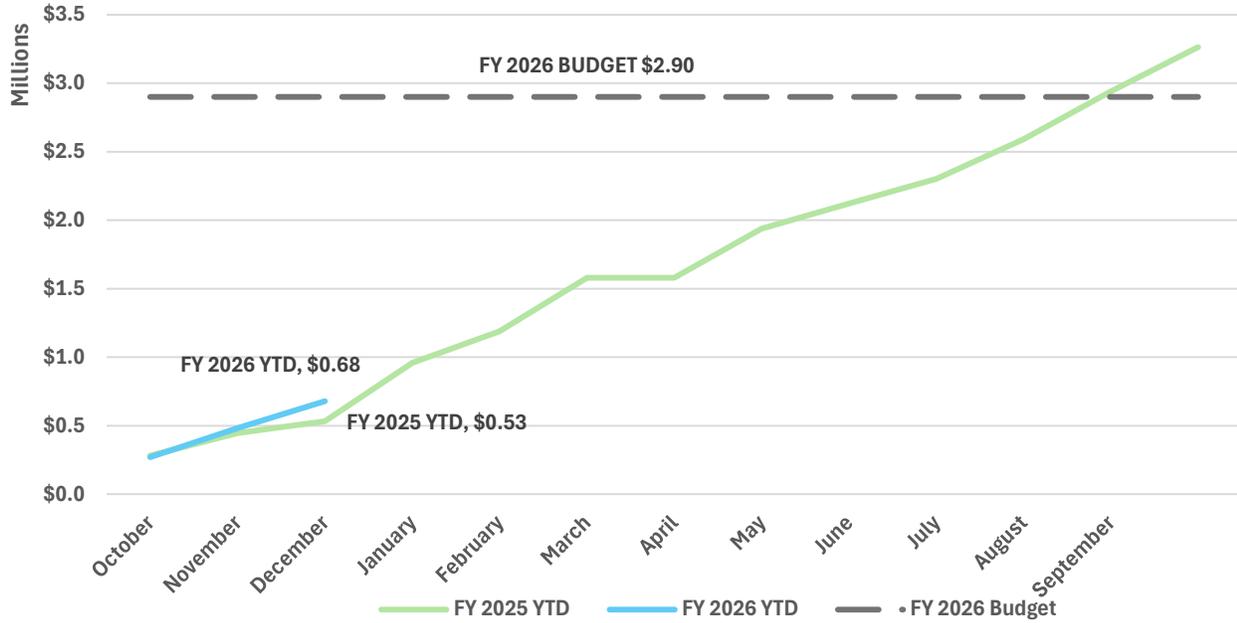
Based on fiscal year-to-date totals, here is how each sector compares to the same period last year:

- Retail: Up 14.4%
- Rooms: Up 28.5%
- Condominiums: Down 11.0%
- Liquor: Up 8.0%
- Building Materials: Up 5.0%
- In Total: Up 11.3%



Additional LOT Fund

Additional 1% LOT Fund Revenue



Additional LOT fund revenue received in December 2025 (November MOS) was up \$29.4k, or 17.6%, compared to December 2024.

In-Lieu Housing Fund

AS OF 12/31/2025

FY 2026 Beginning Fund Balance (unaudited) 485,868

FY 2026 BUDGET

REVENUES

Approved Budget	2,000,000
YTD Revenue	7,290

EXPENDITURES

Approved Budget	2,000,000
YTD Expenditures	-

Net Position 7,290

Current Fund Balance 493,159

Pending Developments

200 N. Leadville	421,650
140 W. 2nd	450,600
Limelight Hotel Conversion	466,200
108 Ritchie Drive Townhowns	2,453,000

Total 3,791,450

Potential Future Fund Balance 4,284,609

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



Community Housing Fund

AS OF 12/31/2025

FY 2026 Beginning Fund Balance **1,046,173**

FY 2026 BUDGET

REVENUES

	<u>YTD</u>
Approved Budget	2,276,017
YTD Revenue	766,057

EXPENDITURES

Approved Budget	2,336,017
YTD Expenditures	682,631

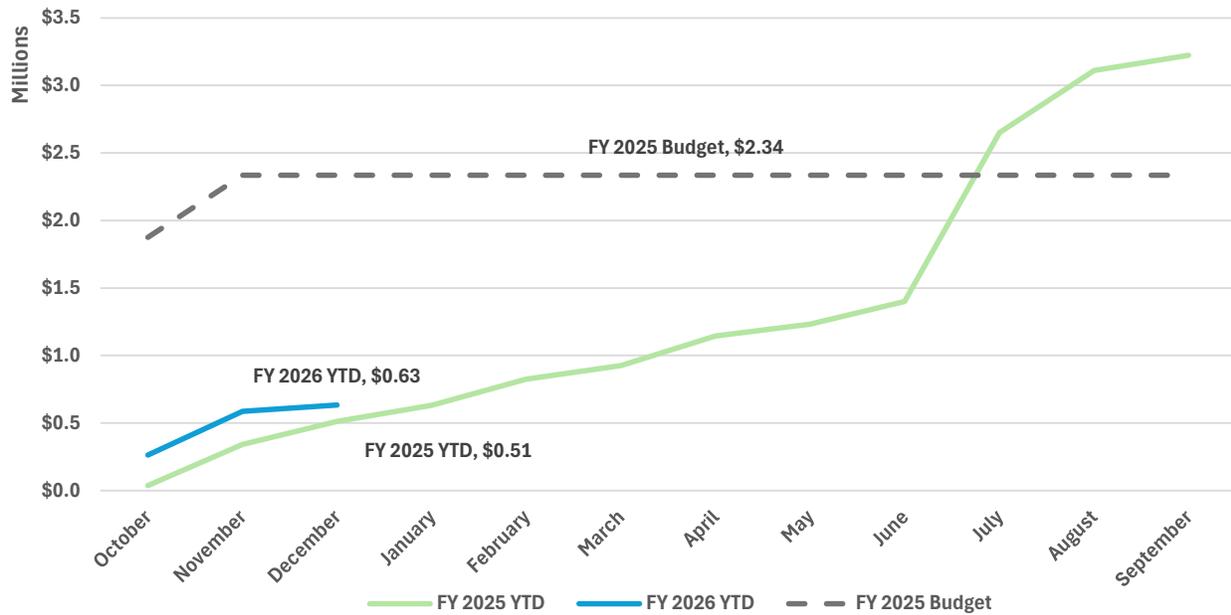
Net Position **83,426**

Current Fund Balance **1,129,600**

Projected FY 2026 EOY Fund Balance **986,173**

Fund balance dedicated to executing housing initiatives.

Community Housing Fund Expenses

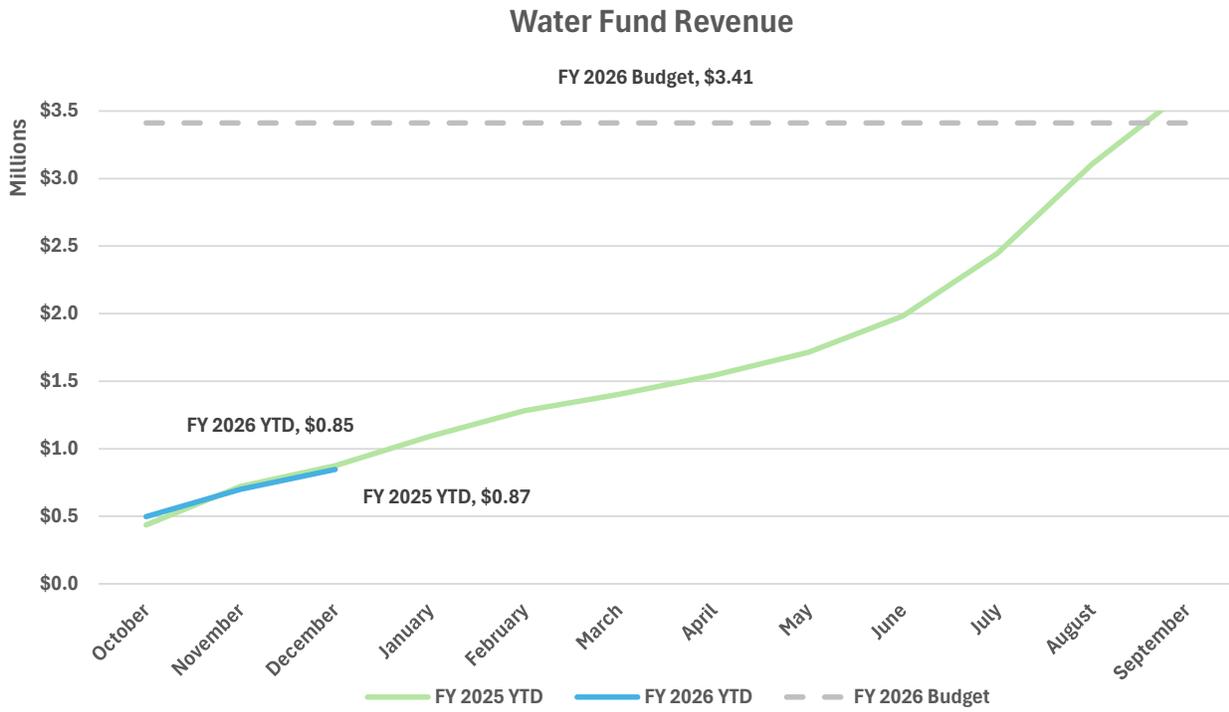


FY 2026 year-to-date expenses are up 23.6% due to the timing of deed restriction payments through the Community Housing Fund. Additionally, personnel costs have increased due to the timing of an additional position that was added to the department after the start of FY 2025.

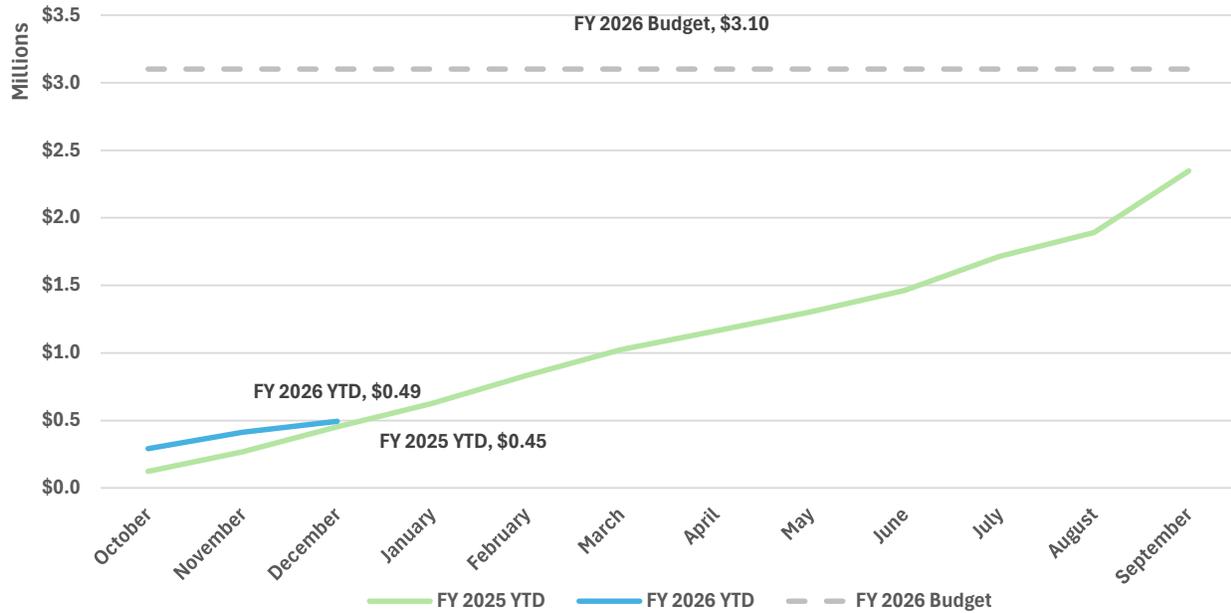


Enterprise Funds

Water Fund (graphs show operational fund)



Water Fund Expenditures



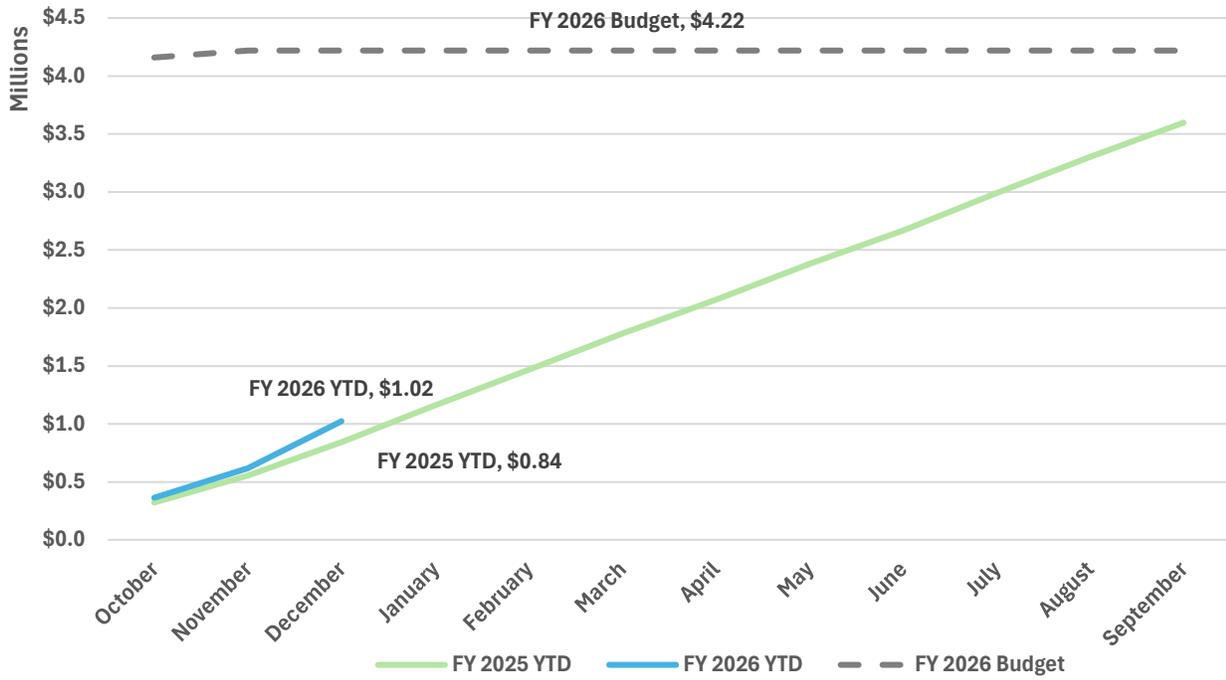
Water Fund Operational revenue and expenditures are tracking within expectations. Expenditures are up year-over-year due to an increased transfer from the Operational Fund to the Capital Fund (budgeted).

The Water Operational Fund remains in solid financial position, with approximately \$5.7 million in cash & investments, while the Water Capital Fund has approximately \$300k 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.

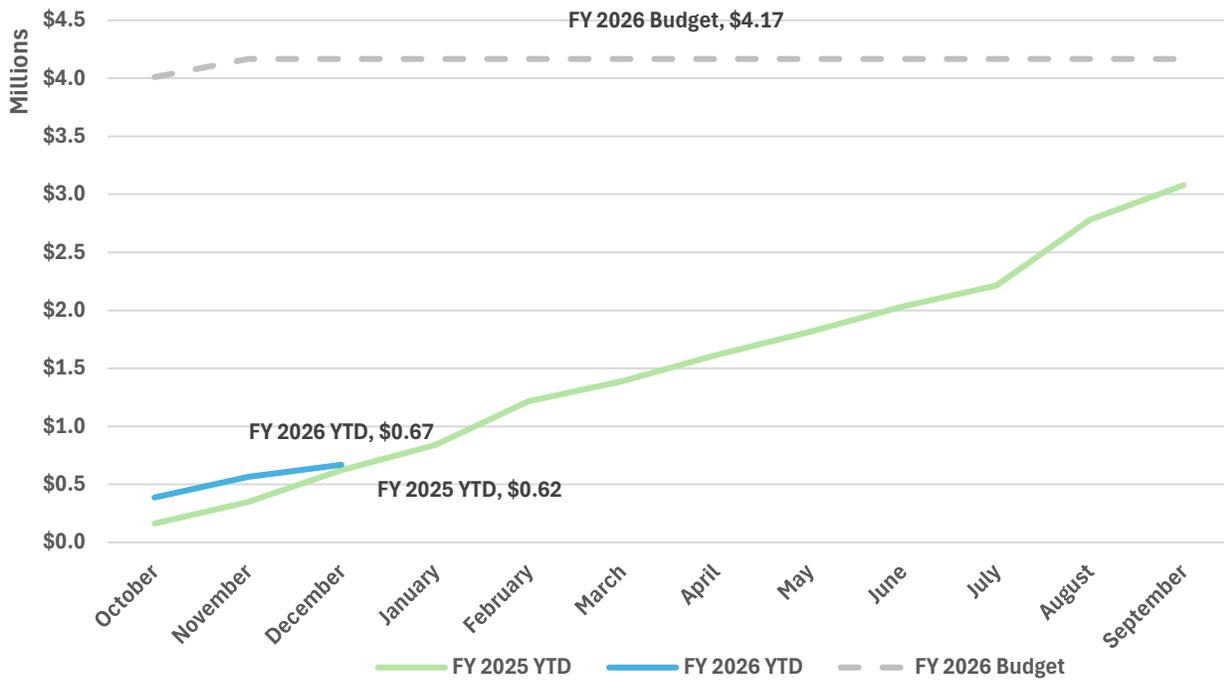


Wastewater Funds (graphs show operational fund)

Wastewater Fund Revenue



Wastewater Fund Expenditures



Wastewater Fund Operational revenue and expenditures are tracking within expectations. Expenditures are up year-over-year due to a transfer from the Operational Fund to the Capital Fund (budgeted).

The Wastewater Operational Fund remains in a solid financial position, with approximately \$3.6 million in cash & investments, while the Wastewater Capital Fund has approximately \$6.2 million in cash & investments. The Wastewater Funds are in a good financial position to foster long-term stability while continuing to invest heavily in infrastructure needs.

