

MONTHLY FINANCIAL REPORT

January 2026



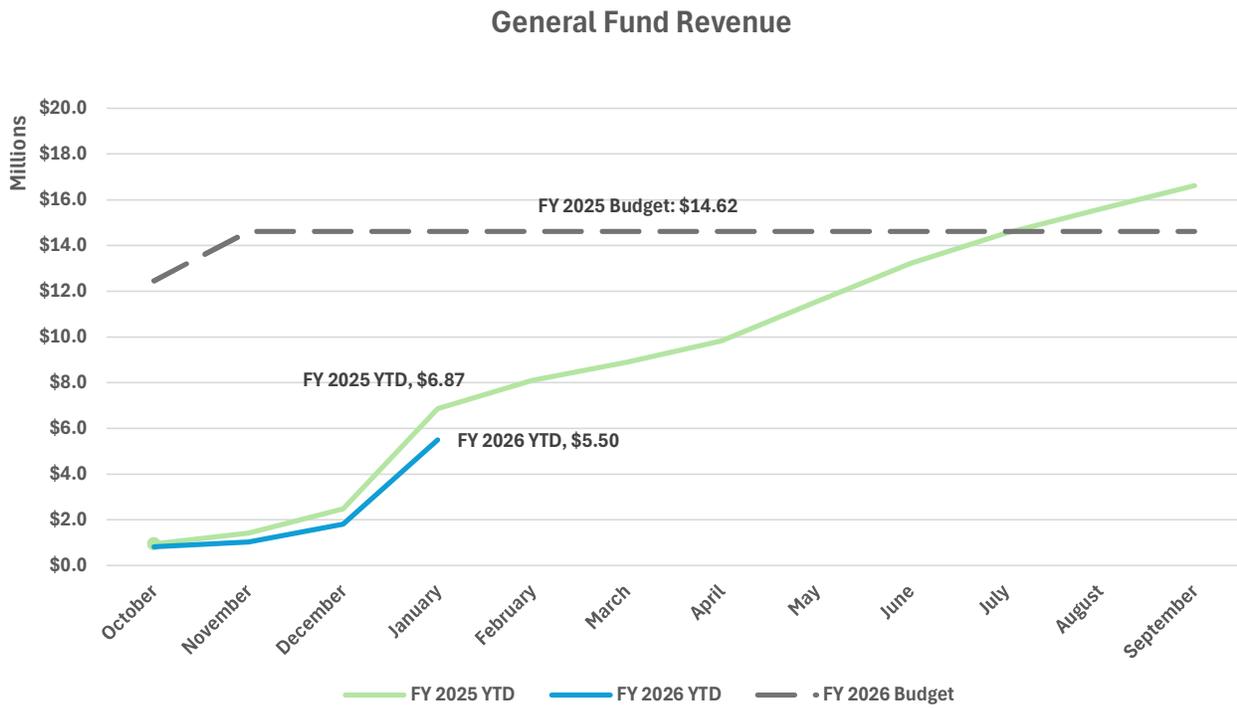
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Note: All other fund summaries and balance sheet information are shown in the comprehensive financial statement, which is posted on the city website. Please see the URL below.

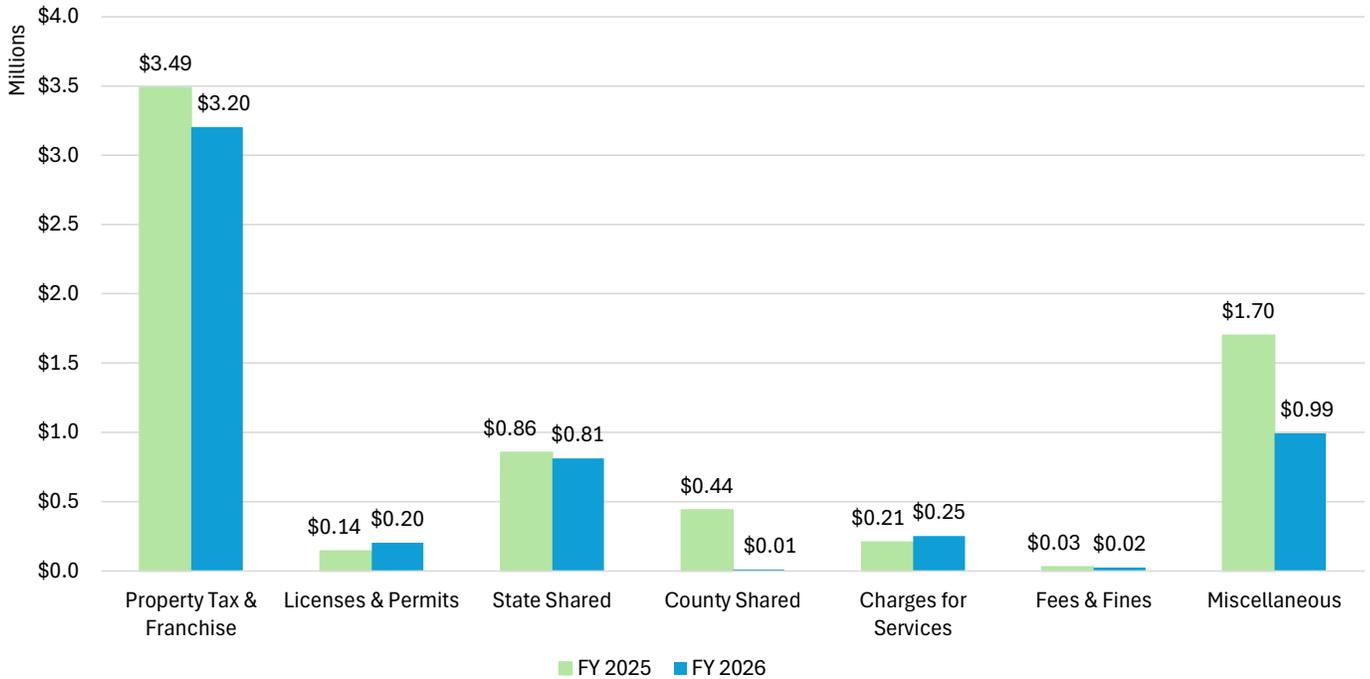
ketchumidaho.org/administration/page/revenue-expenditure-report

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 and the planned reduction following the Ketchum Fire District creation (EMS contract revenue). See the breakdown on the next page for more information.

General Fund Revenues by Category YTD



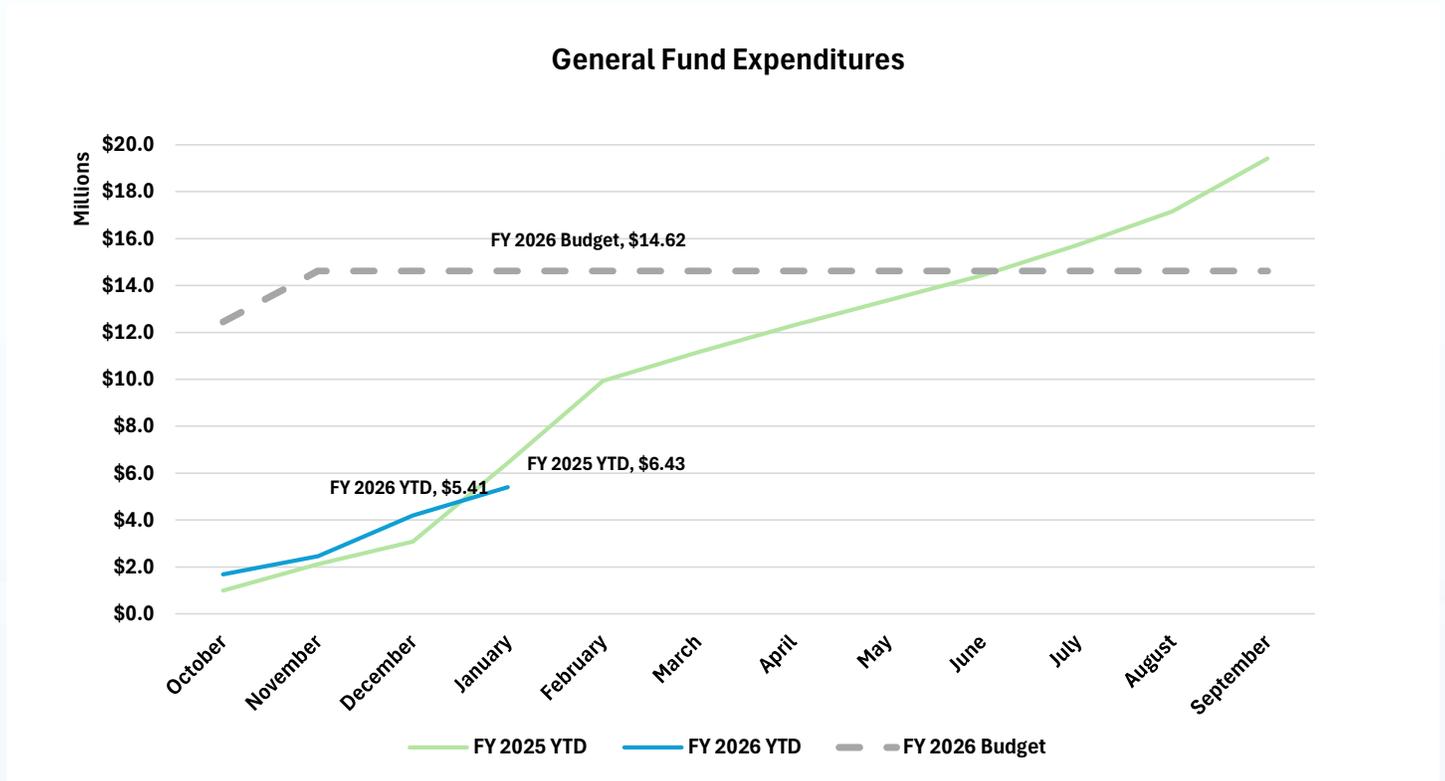
- Property Tax.** Given the creation of the Ketchum Fire District and the promised reduction in the allowed property tax budget for the City, this reduction is expected as the maximum allowed property tax budget was reduced by \$750k.

Within the Miscellaneous category the following are the factors contributing to the year-over-year reduction:

- Reduced LOT Revenue.** The FY 2026 budget includes a planned \$800k reduction in LOT transfer to the General Fund.
- Fire Revenues.** There are pending IDL reimbursements that have not yet been received. Also, previous EMS contract revenue is no longer received by the city as it goes to the newly created Ketchum Fire District.

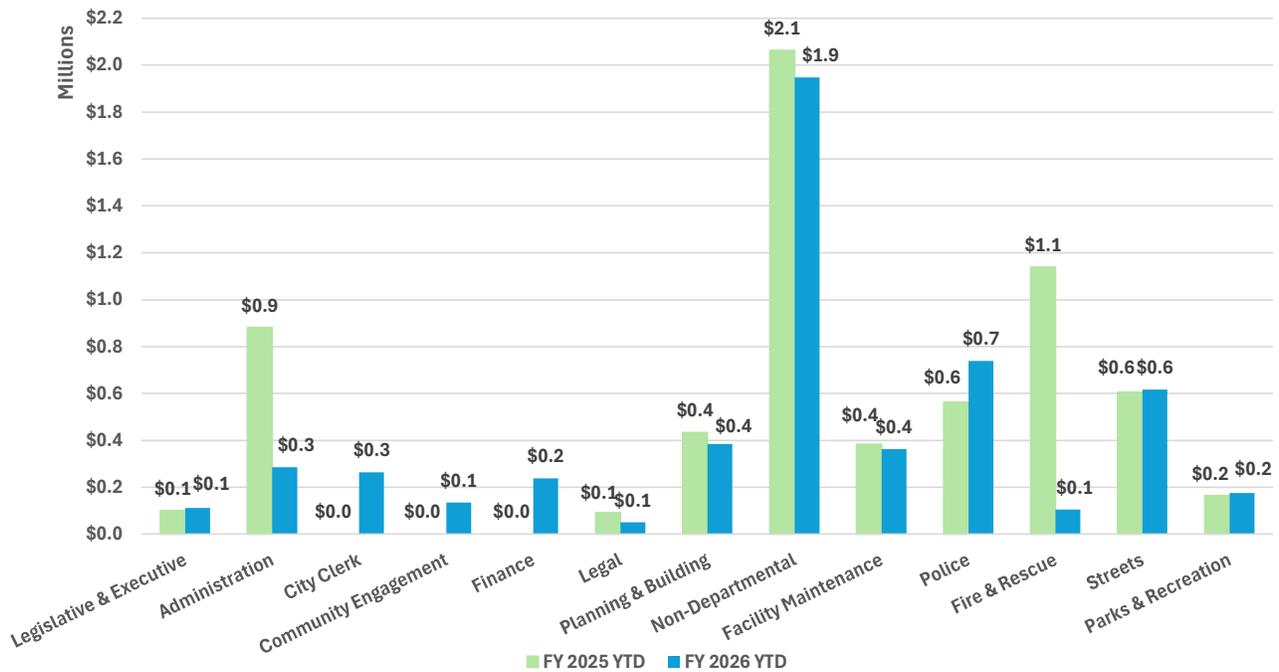


General Fund Expenditures



General Fund Expenditures are down \$1.011M, or 32.9%, 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 Administration, Clerk, Community Engagement and Finance. In FY 2026 these departments are now stand-alone departments.
- **Non-Departmental.** Expenses are down \$116k compared to FY 2025 as there have been no contracts for services expended to date.
- **Fire & Rescue.** The City does not have the operating expenses associated with Fire service due the creation of the Ketchum Fire District. 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

CAPITAL IMPROVEMENT FUND

FY 2026 FUND STATUS/PROJECTION

AS OF 01/31/2026

1 **FY 2026 Beginning Fund Balance** **941,431**

FY 2026 BUDGET

REVENUES

2 Approved Budget 6,223,105

3 YTD Revenue* 2,539,765

EXPENDITURES

4 Approved Budget 5,914,430

5 YTD Expenditures 1,131,563

6 **Net Position** **1,408,203**

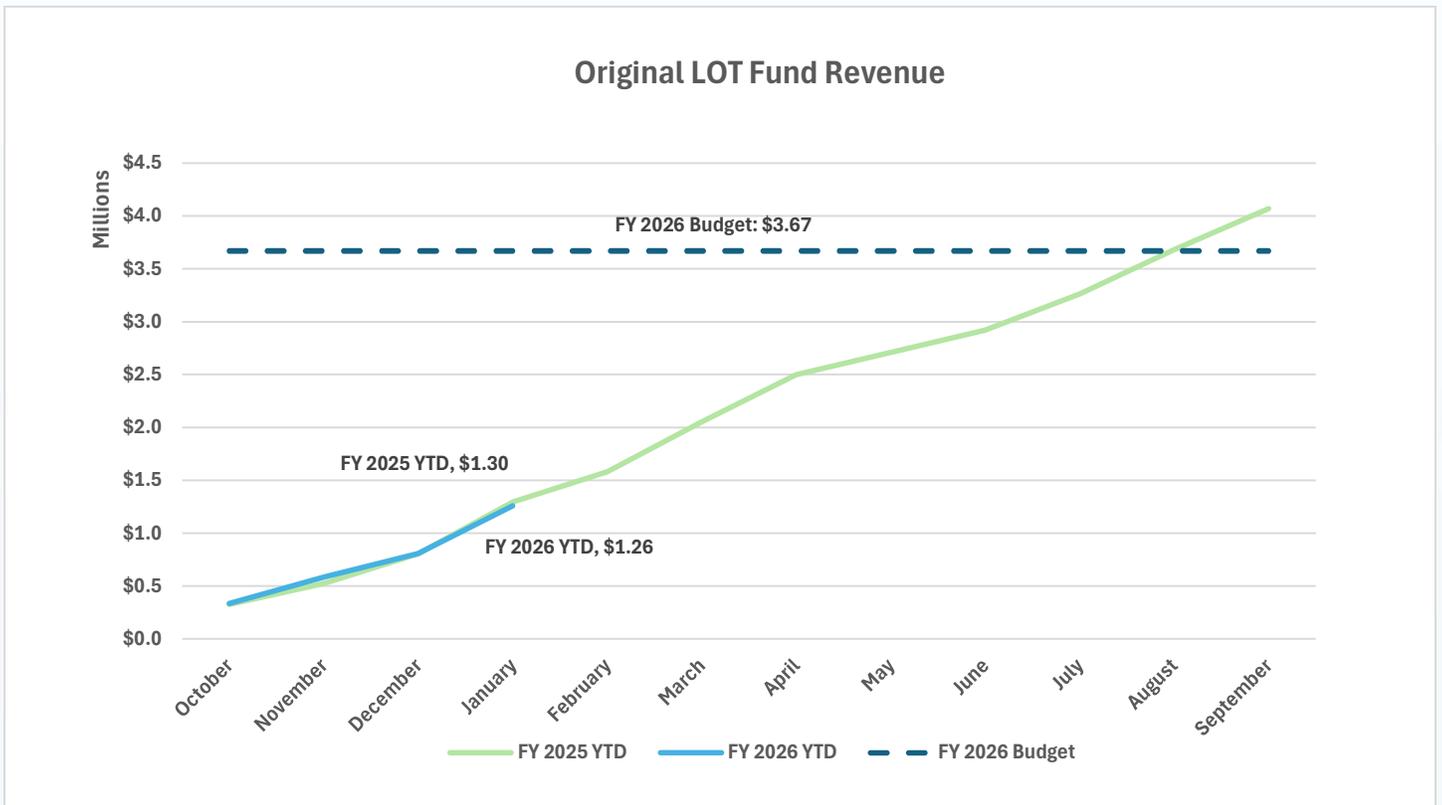
7 **Current Fund Balance** **2,349,634**

PROJECTION

8 **Projected FY 2026 EOY Fund Balance** **1,250,106**



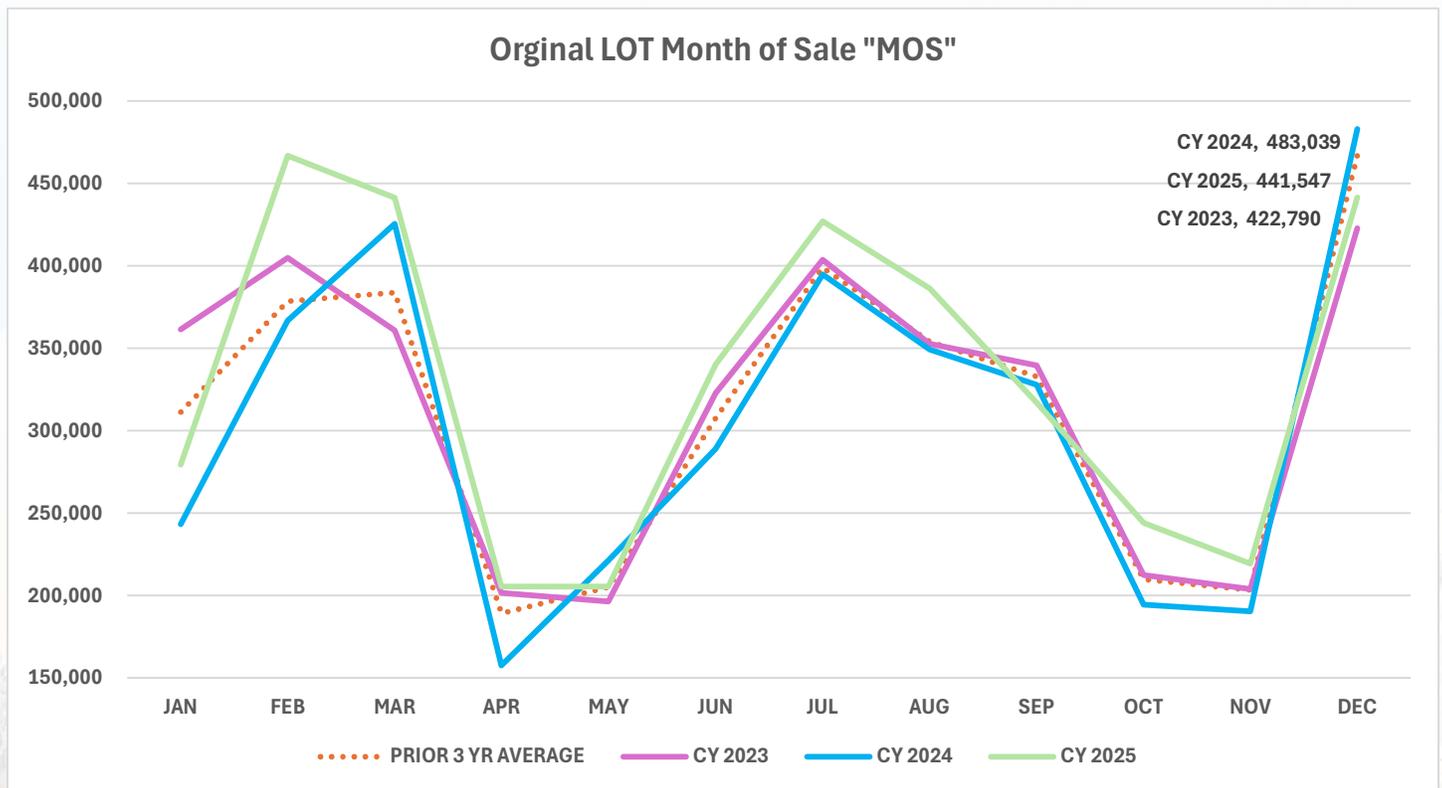
Original LOT Fund



Original LOT revenue was down \$36.6k, or 2.8%, 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

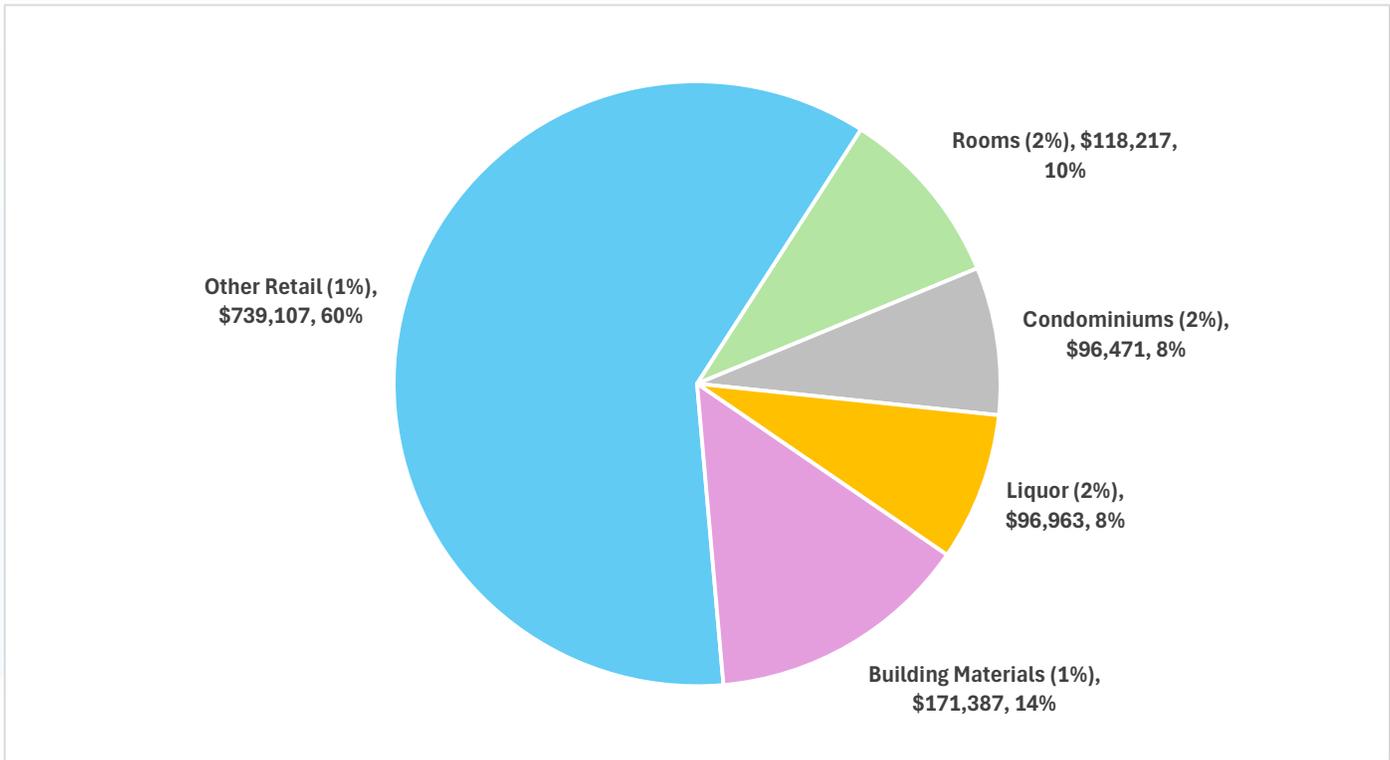


December 2025 month-of-sale (MOS) receipts were down \$41.5k, or 8.6%, compared to December 2024 MOS and 5.5% below the previous three-year average (2022-2024). Calendar year 2025 total was up 9.1% compared to calendar year 2024.

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.

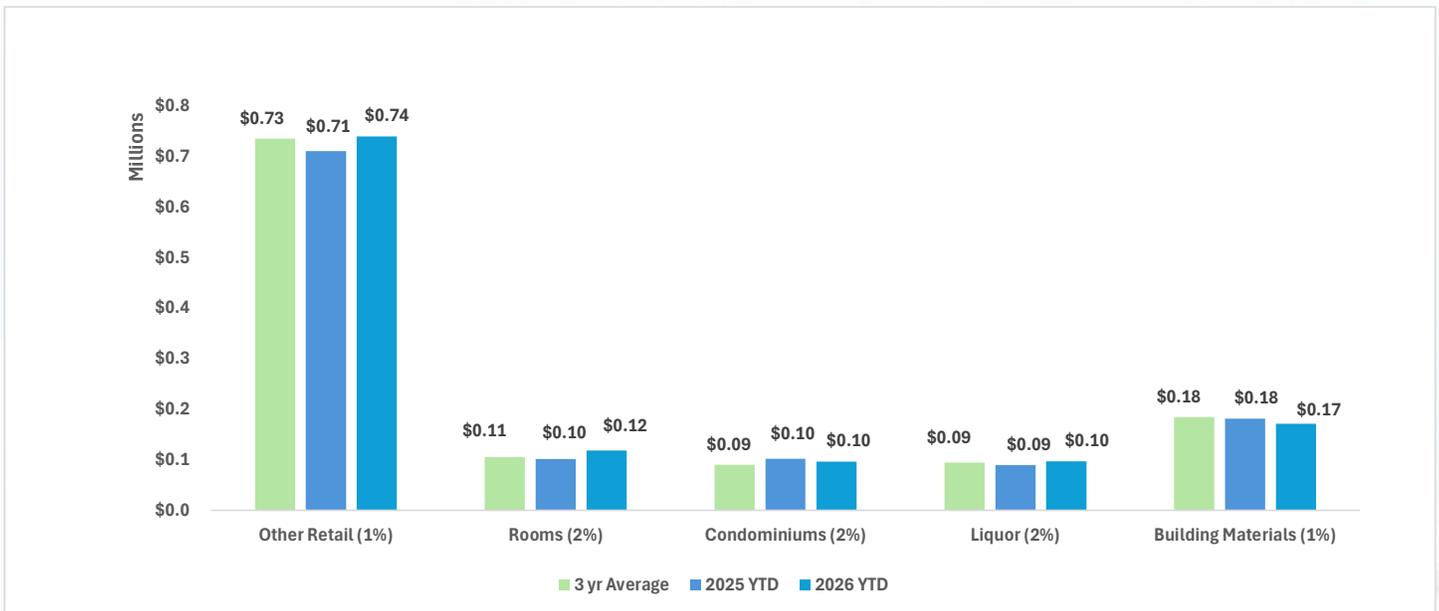


Original LOT Sector Percentage of Total



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. December LOT received (December 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 0.6%
- Rooms: Up 12.4%
- Condominiums: Up 7.1%
- Liquor: Up 2.5%
- Building Materials: Down 7.2%
- In Total: Up 1.1%

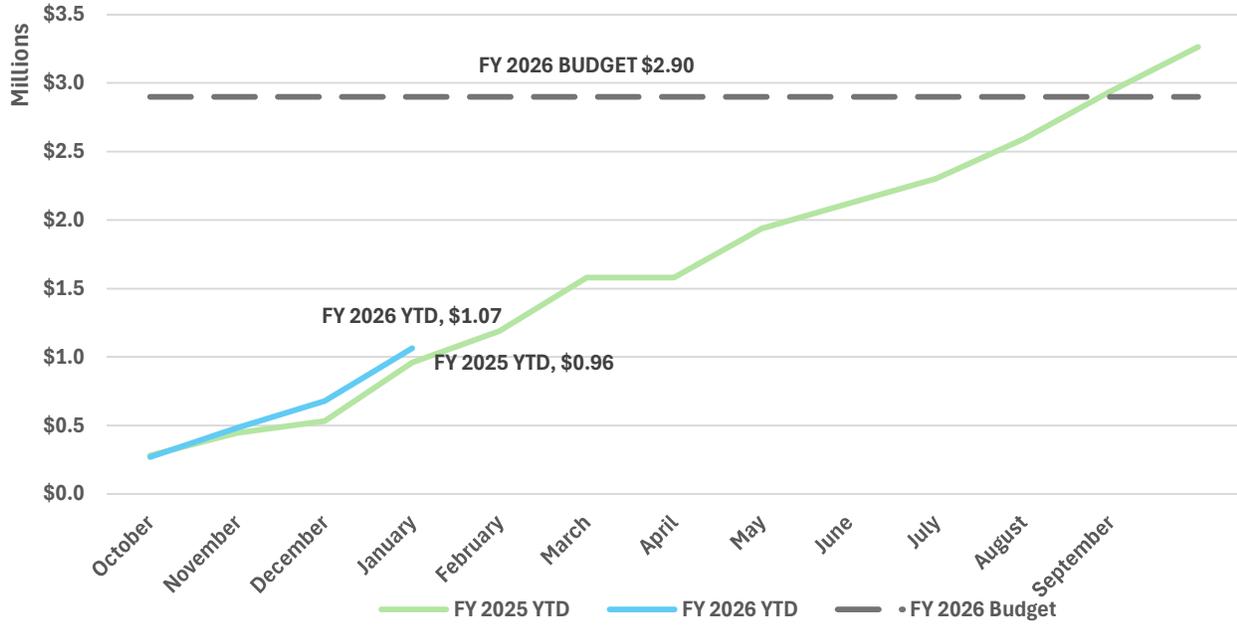
Based on fiscal year-to-date totals, here is how each sector compares to the same period last year:

- Retail: Up 4.1%
- Rooms: Up 16.4%
- Condominiums: Down 5.2%
- Liquor: Up 8.6%
- Building Materials: Down 5.6%
- In Total: Up 3.2%



Additional LOT Fund

Additional 1% LOT Fund Revenue



Additional LOT fund revenue received year to date for FY 2026 was up \$106k, or 11.1%, compared to FY 2025.

In-Lieu Housing Fund

AS OF 01/31/2025

FY 2026 Beginning Fund Balance (unaudited) 485,868

FY 2026 BUDGET

REVENUES

| | |
|-----------------|-----------|
| Approved Budget | 2,000,000 |
| YTD Revenue | 8,934 |

EXPENDITURES

| | |
|------------------|-----------|
| Approved Budget | 2,000,000 |
| YTD Expenditures | - |

Net Position 8,934

Current Fund Balance 494,802

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 4,286,252

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 |

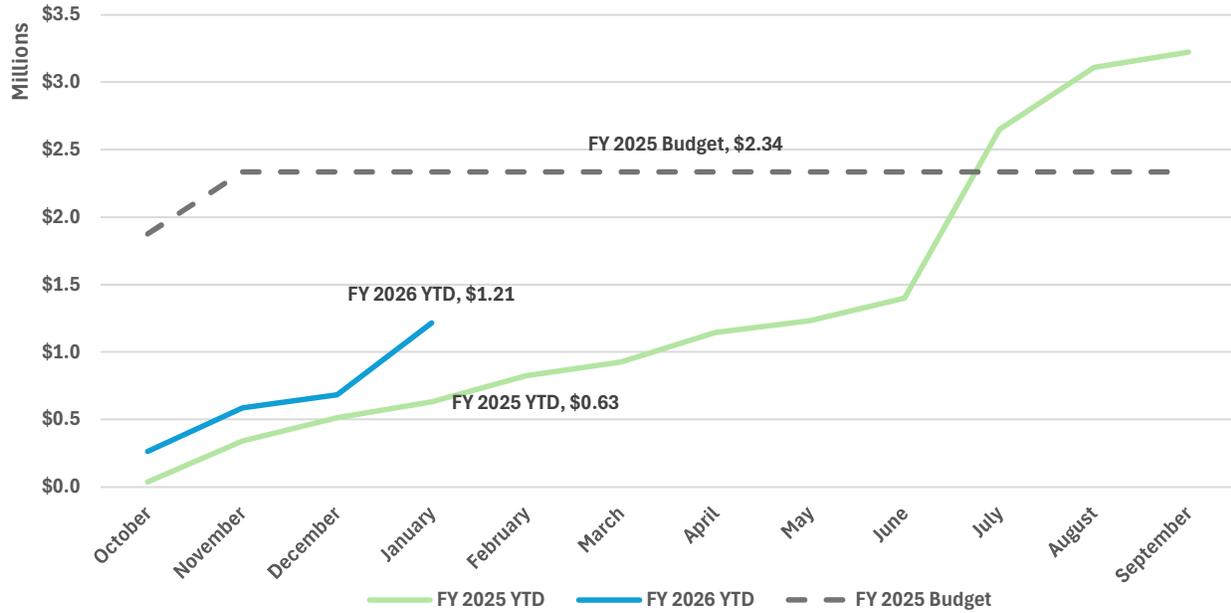
Net Position **83,426**

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

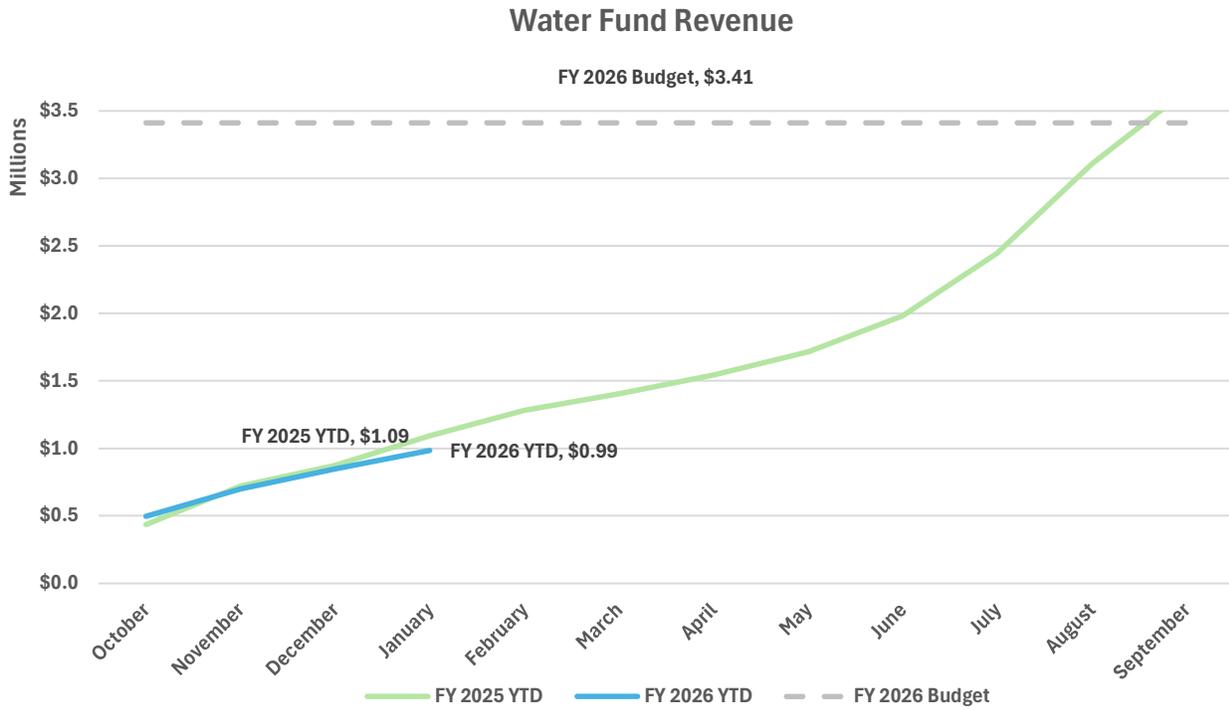


FY 2026 year-to-date expenses are up 92.7% due to the timing of deed restriction payments through the Community Housing Fund.

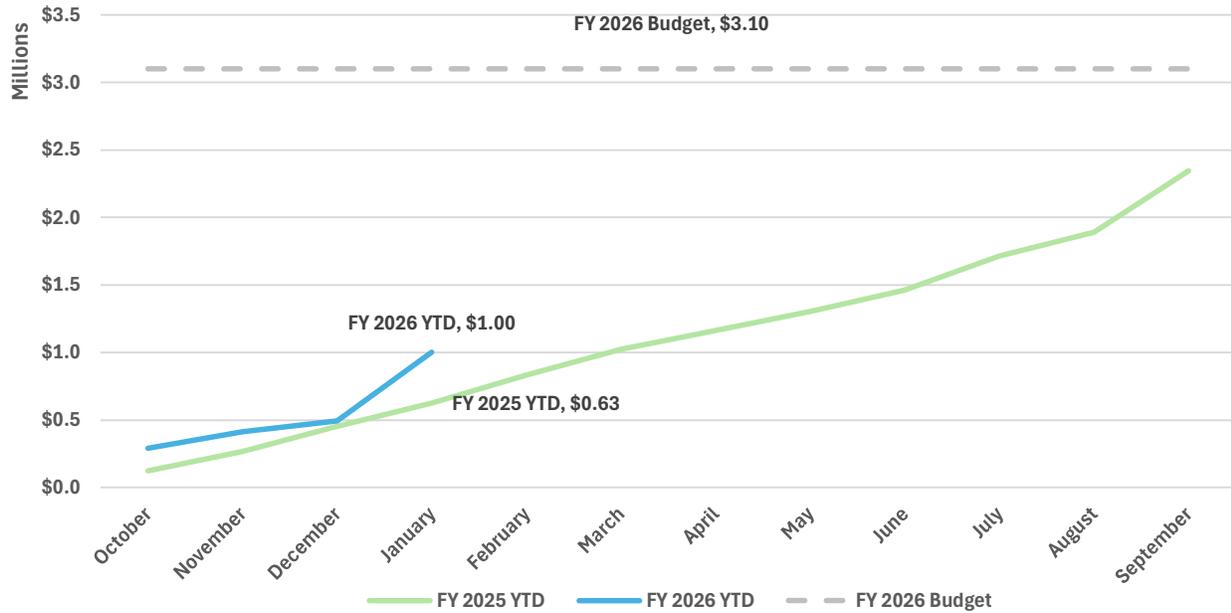


Enterprise Funds

Water Fund (graphs show operational fund)



Water Fund Expenditures



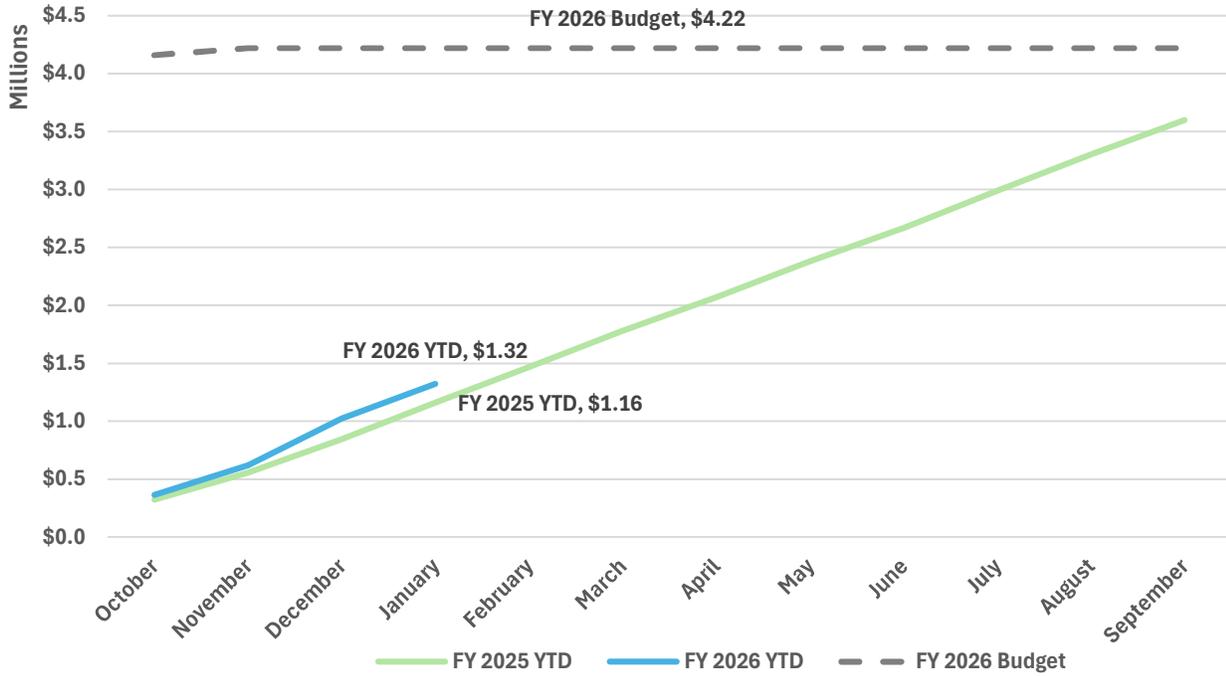
Water Fund Operational revenue is on target. The spike in expenditures is due to a planned increased transfer from the Water Operational Fund to the Water CIP fund along with the timing of an annual state water fee.

The Water Operational Fund remains in solid financial position, with approximately \$5.4M in cash & investments, while the Water Capital Fund has approximately \$269k 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.

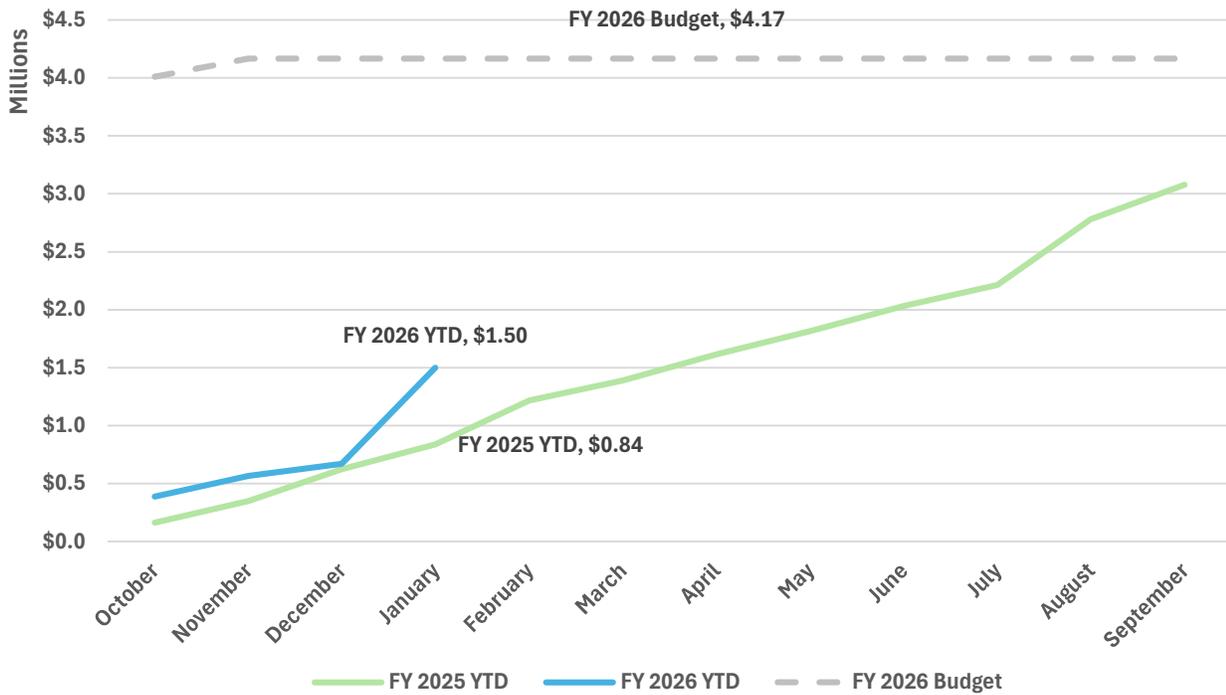


Wastewater Funds (graphs show operational fund)

Wastewater Fund Revenue



Wastewater Fund Expenditures



Wastewater Fund operational revenue is on target. Expenditures are up year-over-year due to an increased planned transfer from the Wastewater Operational Fund to the Wastewater Capital Fund.

The Wastewater Operational Fund remains in a solid financial position, with approximately \$3.1M in cash & investments, while the Wastewater Capital Fund has approximately \$6.8M 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.

