

MONTHLY FINANCIAL REPORT

February 2026



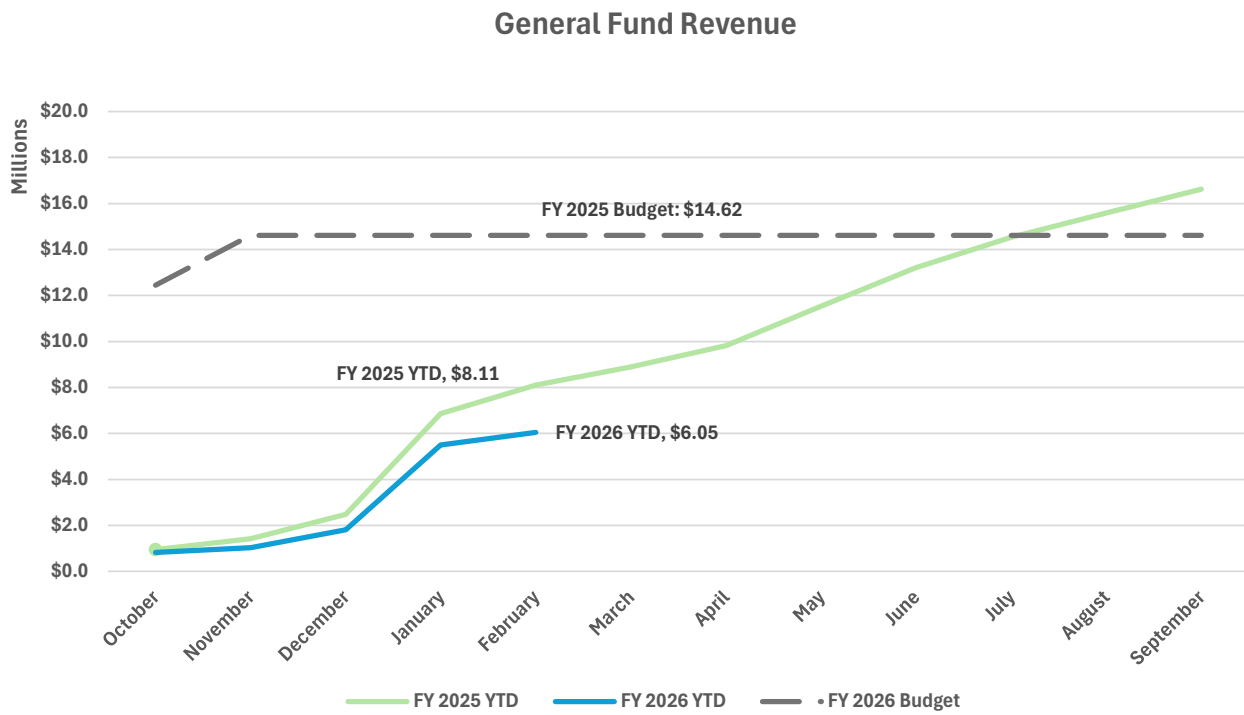
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Note: All other fund summaries and balance sheet information are shown in the comprehensive financial statement, which is posted on the city website. Please see the URL below.

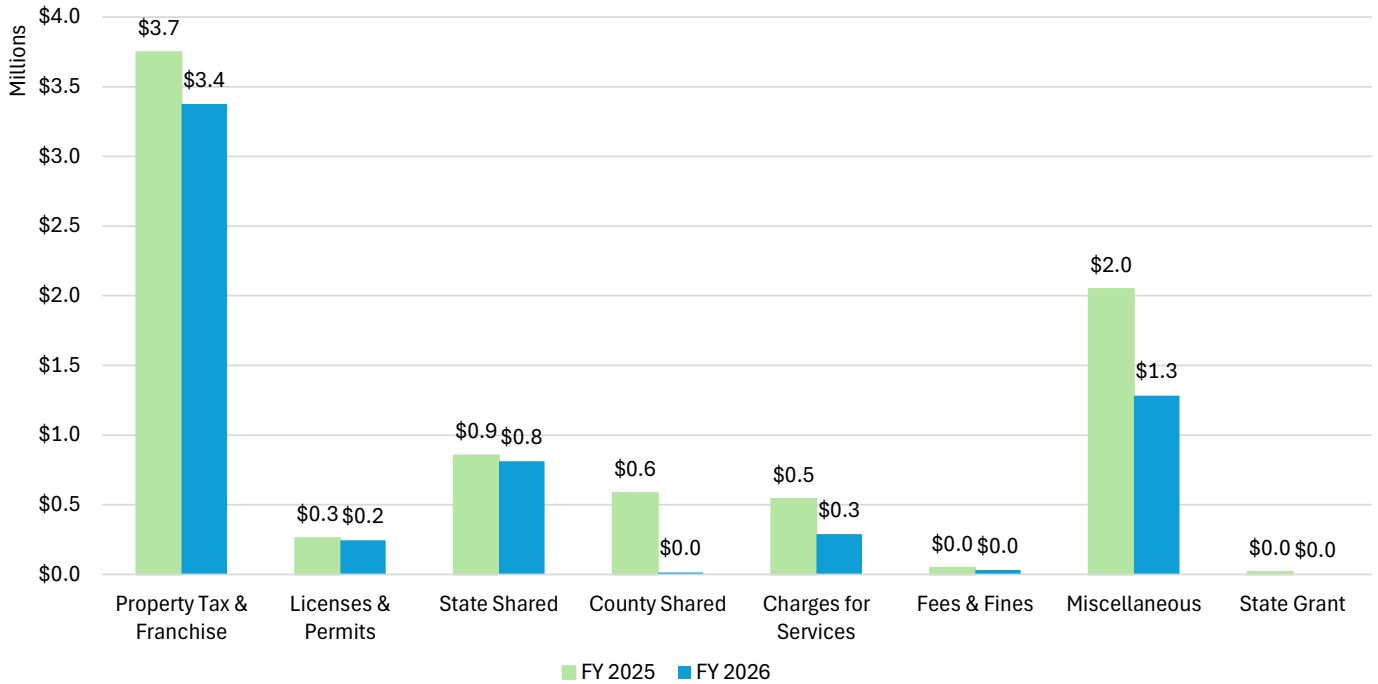
ketchumidaho.org/administration/page/revenue-expenditure-report

General Fund



General Fund revenues are down \$2.1M, or 33.9%, fiscal year to date compared to FY 2025. The primary reasons are outlined on the following page.

General Fund Revenues by Category YTD



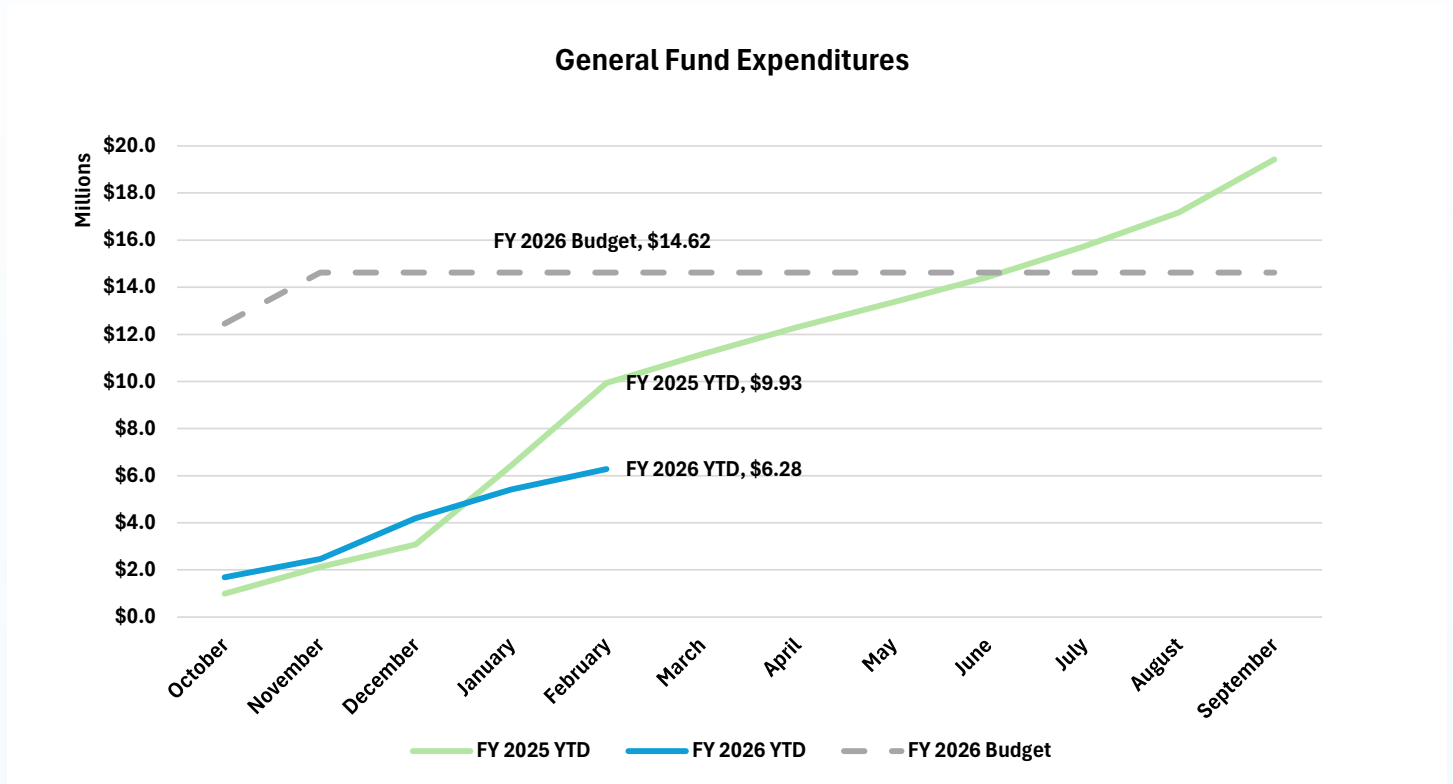
- **Property Tax/Franchise Fees.** Reduction in property tax collections as a result of the fire district creation, \$750k less than the maximum allowed amount (\$360k).
- **County Shared.** Loss of EMS revenue as a result of the creation of the Ketchum Fire District (\$562k).
- **Charges for Services.** Charges for services is down year of year due to a revenue booking in FY 2025 (\$175k) that was later reclassified to a different revenue category in May 2025.

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 annual \$800k reduction in LOT transfer to the General Fund (\$333k).
- **Fire Revenue.** There are pending IDL reimbursements that have not yet been received (\$287k).

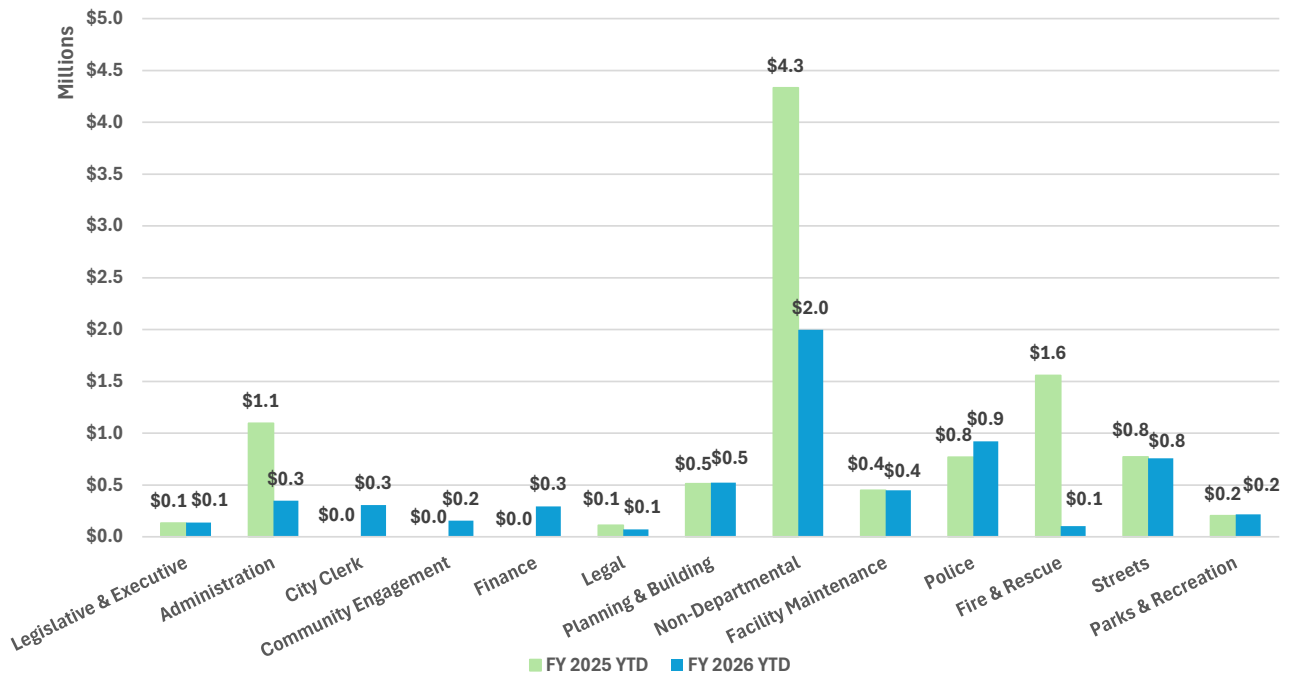


General Fund Expenditures



General Fund Expenditures are down \$3.7M, or 36.8%, 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, City Clerk, Community Engagement and Finance. In FY 2026 these departments are now stand-alone departments.
- Non-Departmental.** FY 2025 had a \$2.2M property acquisition (Hyperborean). There is no similar acquisition budgeted for FY 2026.
- Fire & Rescue.** The City does not have the operating expenses associated with Fire service due to 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.



Capital Improvement Fund

FY 2026 FUND STATUS/PROJECTION

AS OF 02/28/2026

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

FY 2026 BUDGET

REVENUES

2 Approved Budget 6,223,105

3 YTD Revenue 2,744,441

EXPENDITURES

4 Approved Budget 5,914,430

5 YTD Expenditures 1,218,312

6 **Net Position** **1,526,129**

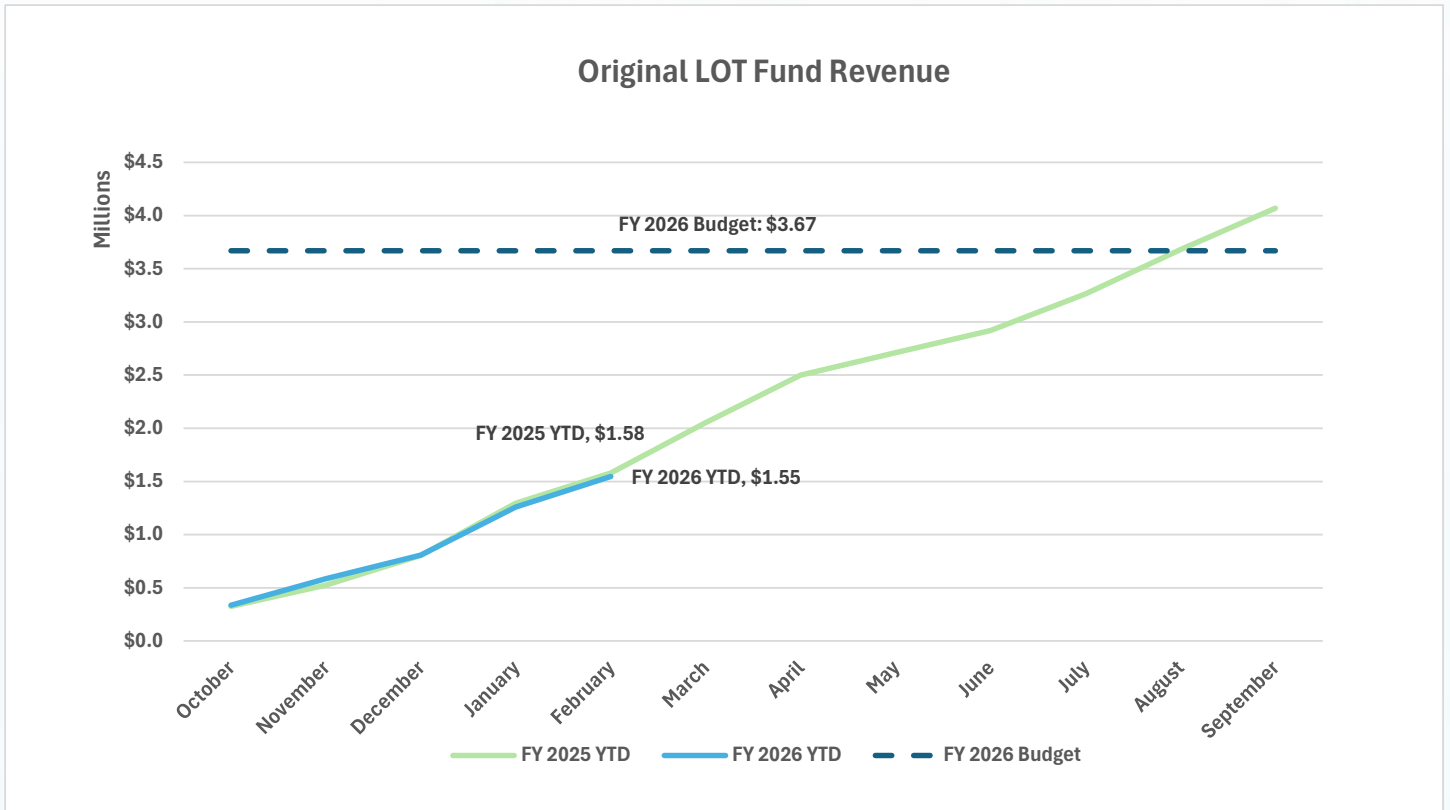
7 **Current Fund Balance** **2,467,560**

PROJECTION

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



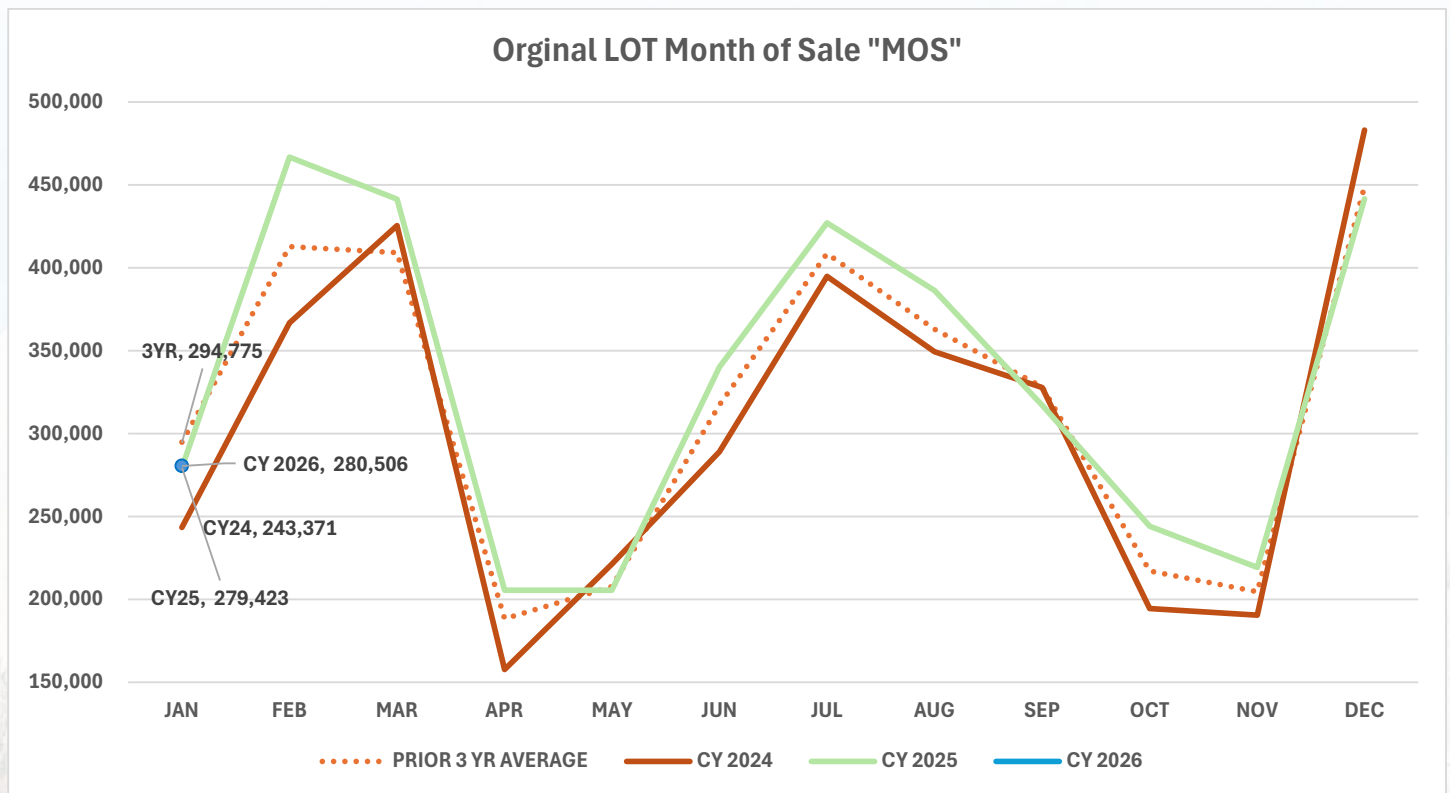
Original LOT Fund



Original LOT revenue is down \$34.9k, or 2.2%, 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

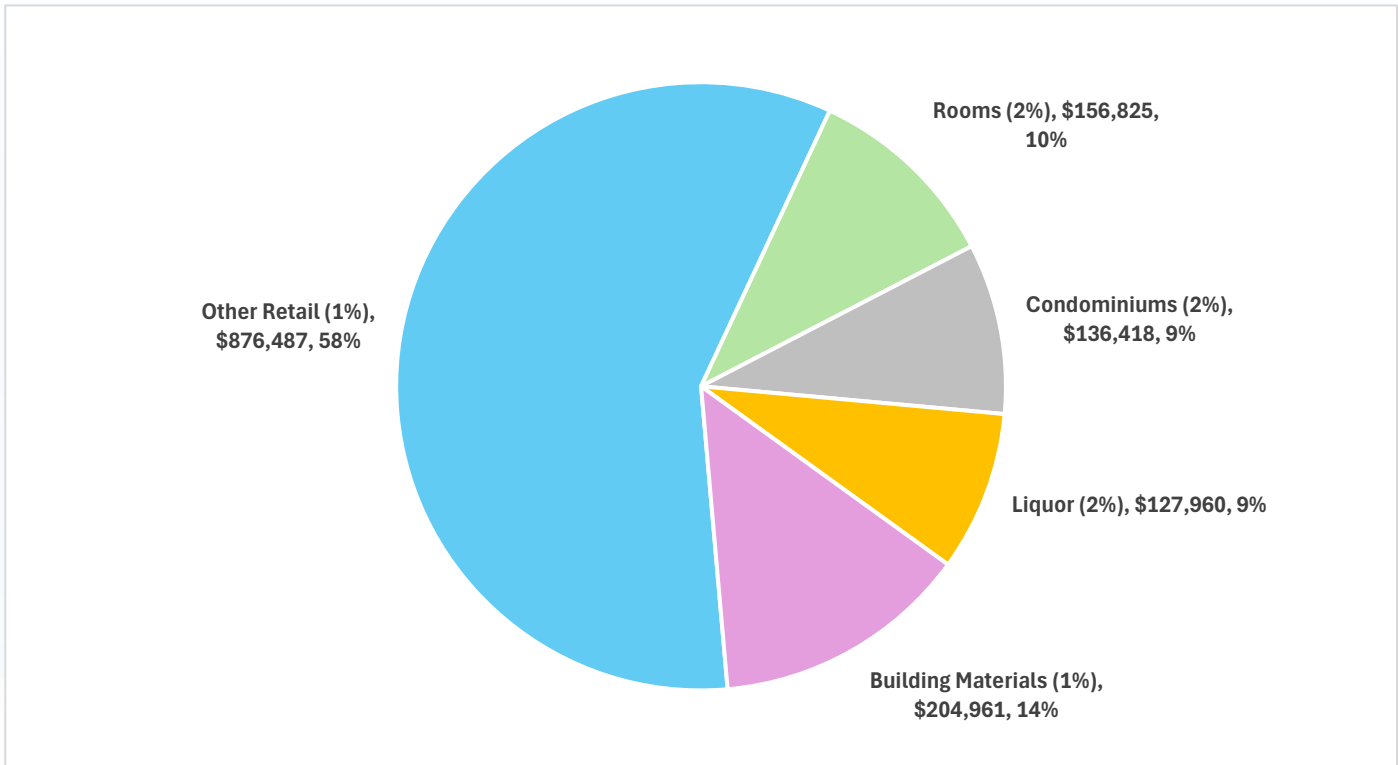


January 2026 month-of-sale (MOS) receipts were up \$1k, or 0.4%, compared to January 2025 MOS and 4.8% below the previous three-year average (2023-2025).

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.

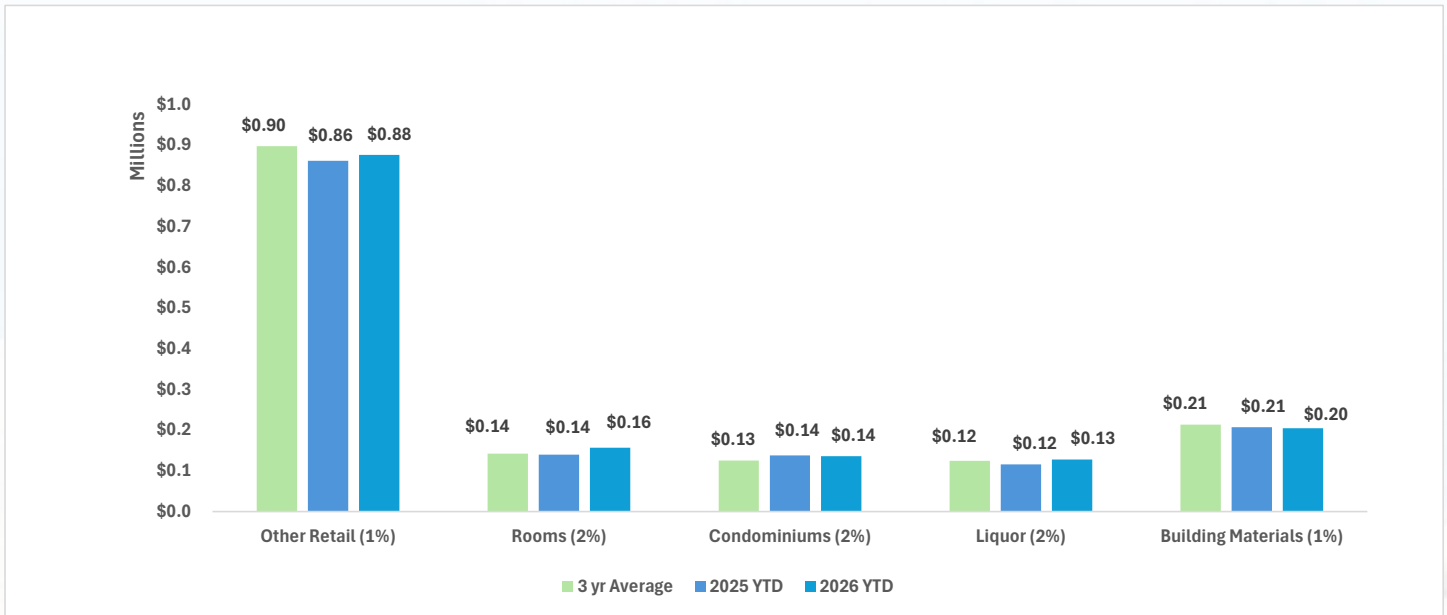


Original LOT Sector Percentage of Total



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. Based on fiscal year-to-date totals, the following details how each sector **compares to the previous 3-year average**:

- Retail: Down 2.4%
- Rooms: Up 10.2%
- Condominiums: Up 8.7%
- Liquor: Up 2.7%
- Building Materials: Down 4.2%
- In Total: Down 0.1%

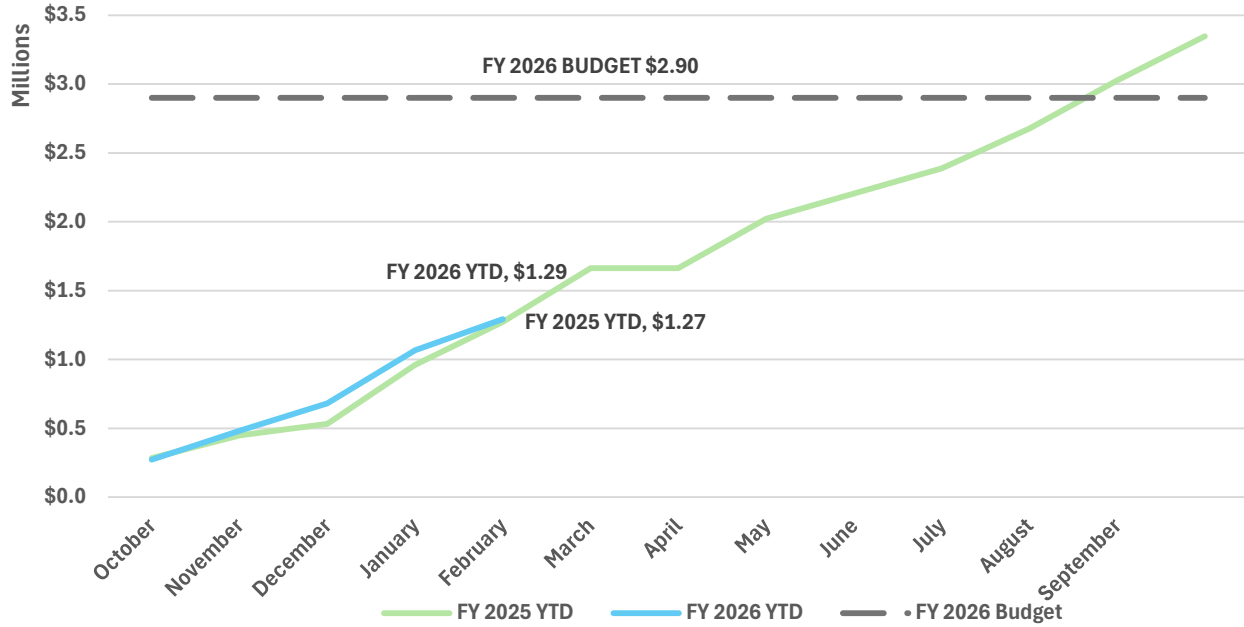
Based on fiscal year-to-date totals, here is how each sector **compares to the same period last year**:

- Retail: Up 1.7%
- Rooms: Up 12.1%
- Condominiums: Down 1.2%
- Liquor: Up 10.0%
- Building Materials: Down 1.2%
- In Total: Up 2.7%



Additional LOT Fund

Additional 1% LOT Fund Revenue



Additional LOT fund revenue received year to date for FY 2026 is up \$19.7k, or 1.55%, compared to FY 2025.

In-Lieu Housing Fund

AS OF 02/28/2026

FY 2026 Beginning Fund Balance (unaudited) 485,868

FY 2026 BUDGET

REVENUES

Approved Budget 2,000,000

YTD Revenue 10,537

EXPENDITURES

Approved Budget 2,000,000

YTD Expenditures -

Net Position 10,537

Current Fund Balance 496,405

Pending Developments

200 N. Leadville 421,650

140 W. 2nd 450,600

Limelight Hotel Conversion 466,200

108 Ritchie Drive Townhows 2,244,561

Total 3,583,011

Potential Future Fund Balance 4,079,416

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



Community Housing Fund

AS OF 02/28/2026

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

FY 2026 BUDGET

REVENUES

	<u>YTD</u>
Approved Budget	2,276,017
YTD Revenue	1,090,046

EXPENDITURES

Approved Budget	2,336,017
YTD Expenditures	1,314,642

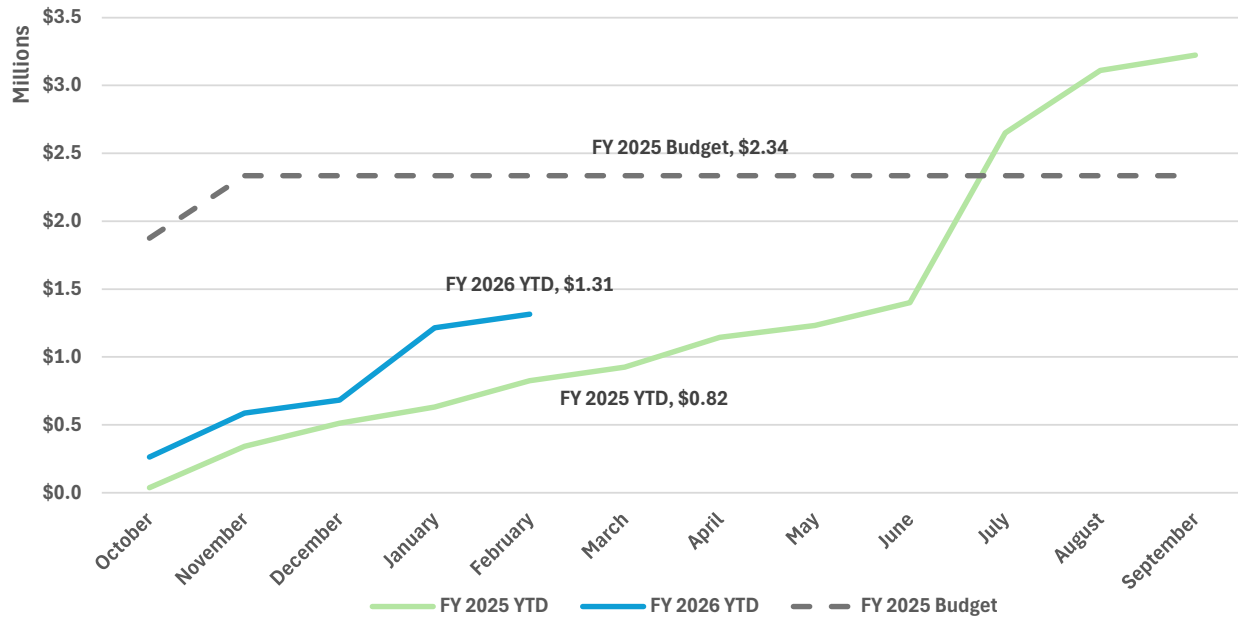
Net Position **(224,596)**

Current Fund Balance **821,577**

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

Fund balance dedicated to executing housing initiatives.

Community Housing Fund Expenses

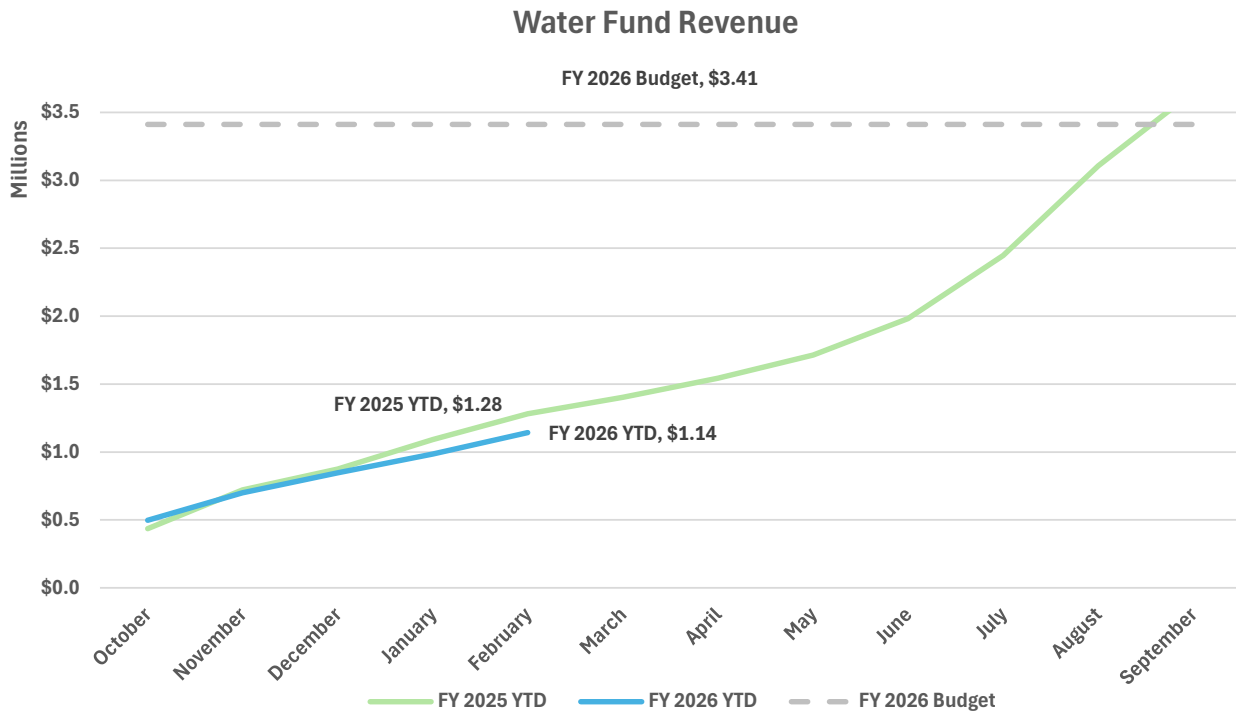


FY 2026 year-to-date expenses are up 59.4% due to the timing of deed restriction payments through the Community Housing Fund.

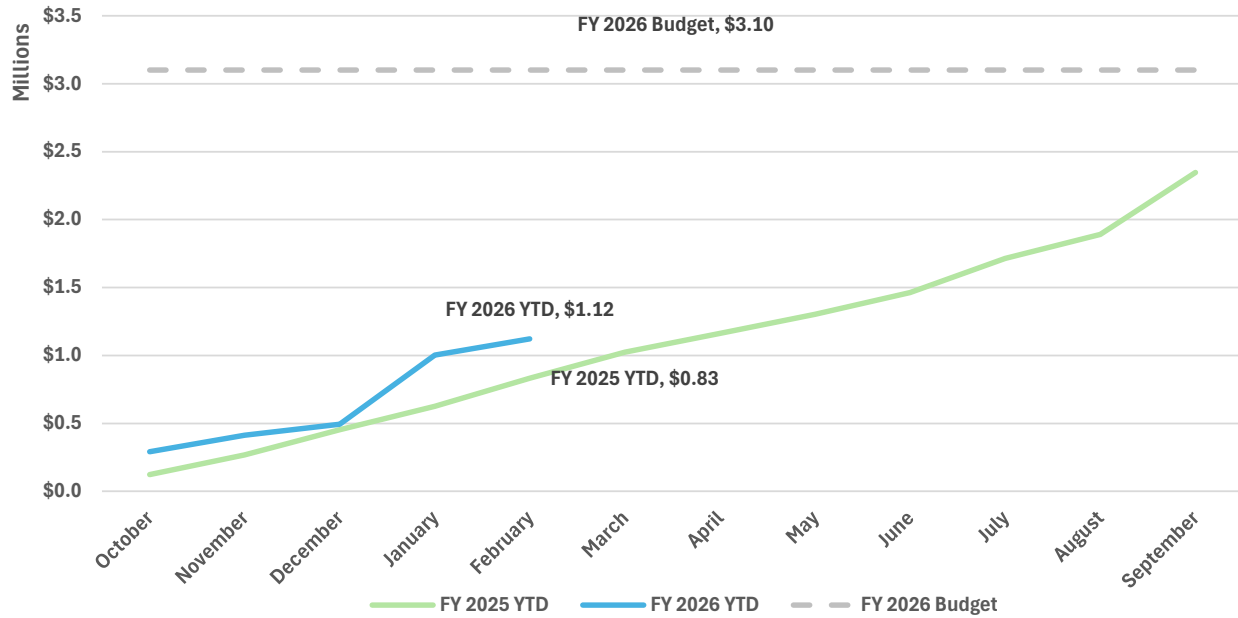


Enterprise Funds

Water Fund (graphs show operational fund)



Water Fund Expenditures



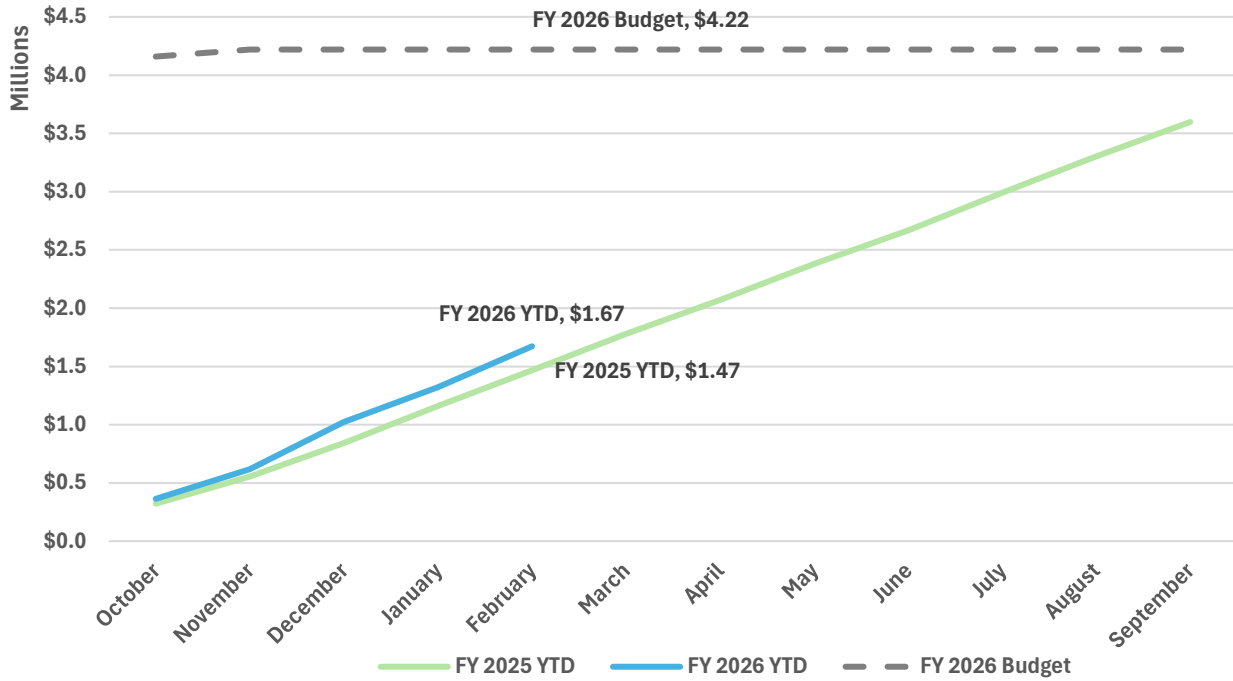
Water Fund Operational revenue is trending lower than FY 2025 as there was a one-time equipment warranty reimbursement booked last year. In addition, water usage is down in FY 2026 compared to FY 2025. The spike in expenditures is due to a planned increased transfer from the Water Operational Fund to the Water CIP fund.

The Water Operational Fund remains in solid financial position, with approximately \$5.3M in cash & investments, while the Water Capital Fund has approximately \$222k 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.

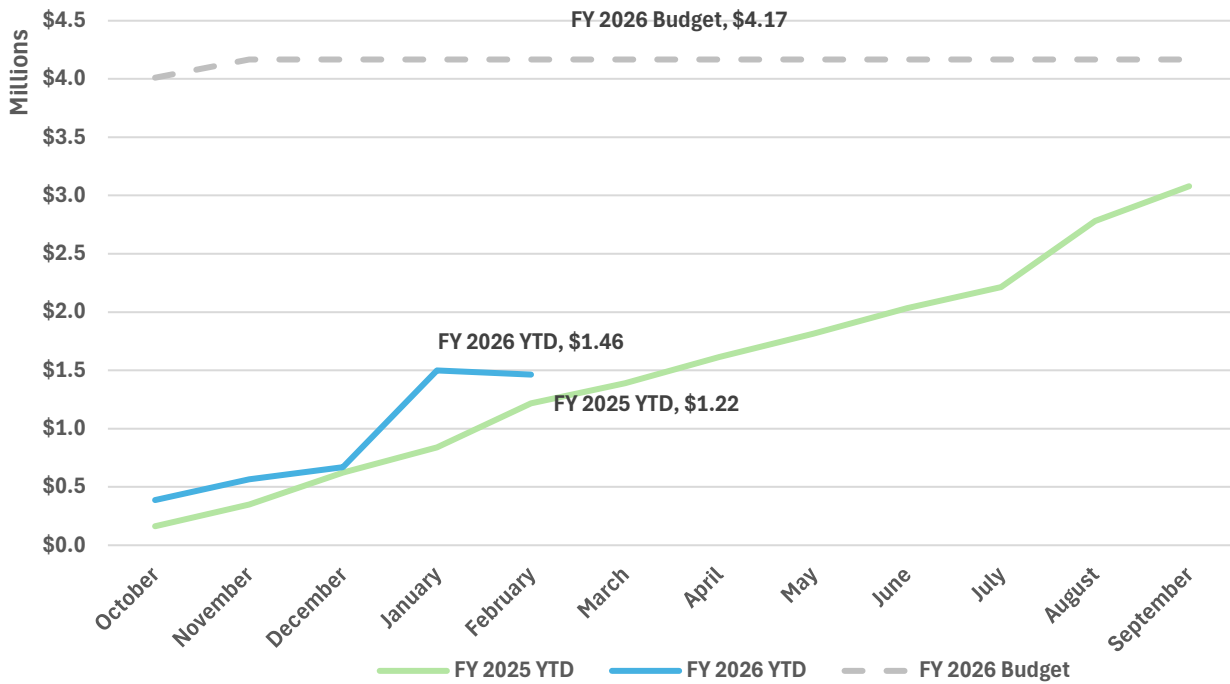


Wastewater Funds (graphs show operational fund)

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 \$3.4M in cash & investments, while the Wastewater Capital Fund has approximately \$6.3M 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.

