

MONTHLY FINANCIAL REPORT

May 2026



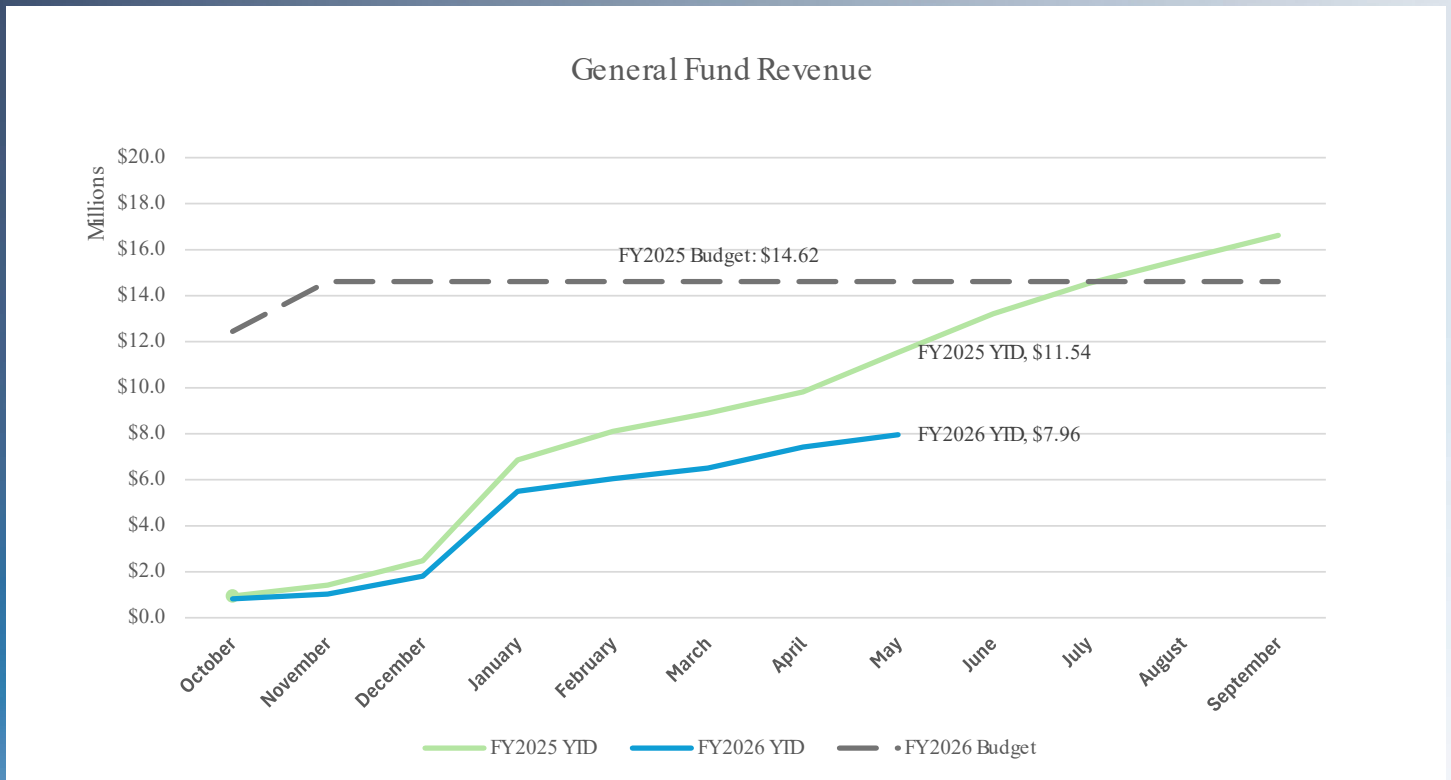
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Note: All other fund summaries and balance sheet information are shown in the comprehensive financial statement, which is posted on the city website. Please see the URL below.

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

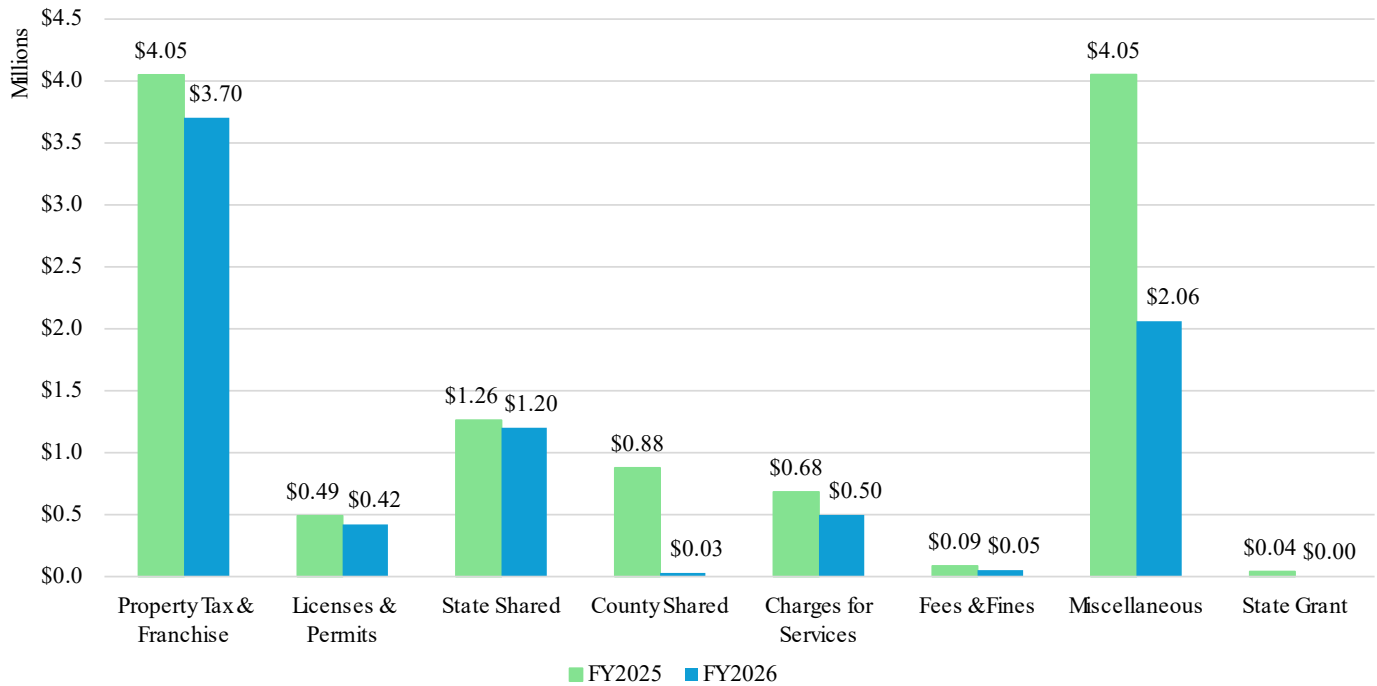
General Fund



General Fund revenues are down \$3.6M, or 31%, fiscal year to date compared to FY 2025. The primary reasons are outlined on the following page.



General Fund Revenues by Category YTD

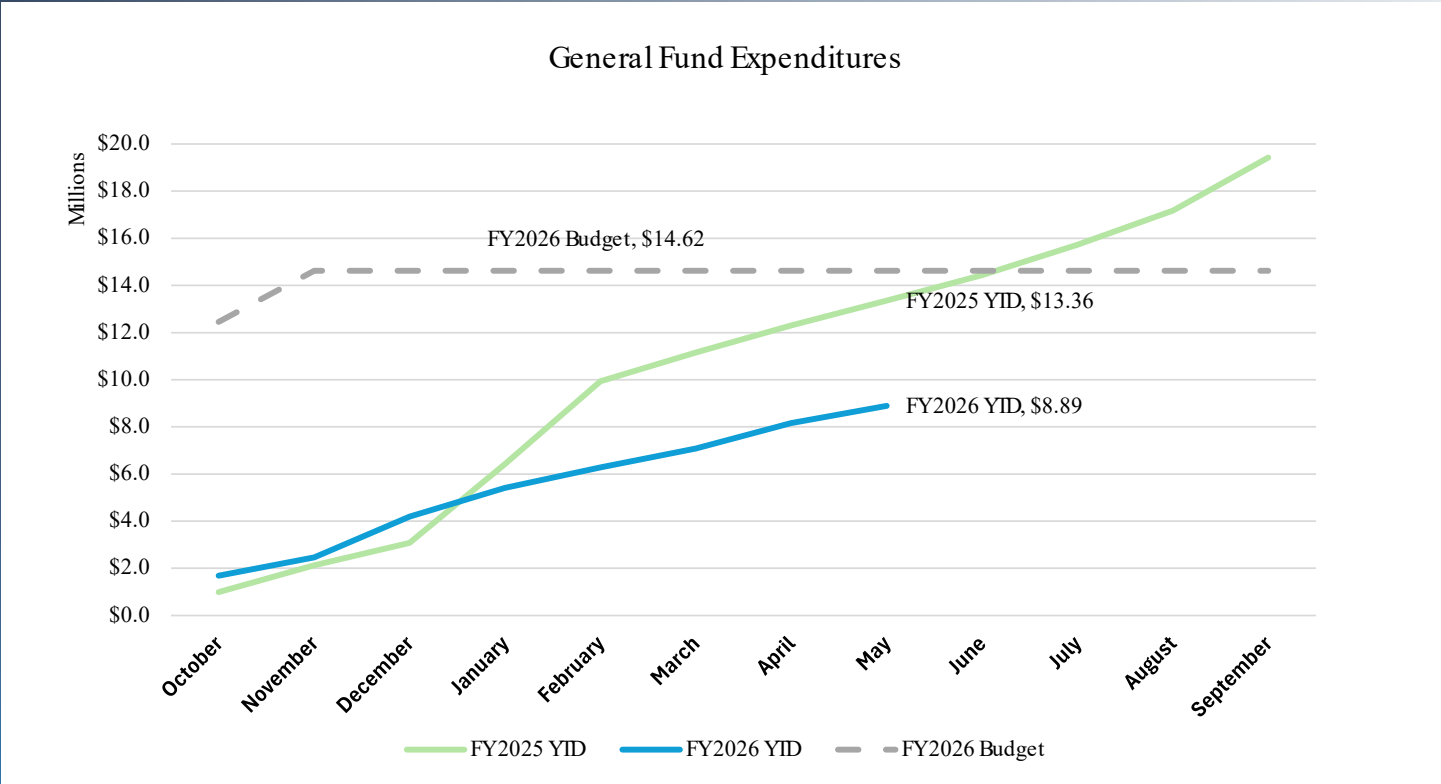


- **Property Tax/Franchise Fees.** The reduction in property tax collections is a result of the fire district creation. The City collects \$750k less than the maximum allowed amount (\$346k).
- **County Shared.** Similarly, there is a loss of EMS revenue as a result of the creation of the Ketchum Fire District (\$848k).
- **Charges for Services.** Charges for services are down \$184k year-over-year primarily due reduced plan check fees .

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 (\$533k reduction thus far).
- **Fire Revenue.** IDL Revenue is now remitted to the Ketchum Fire District and no longer received by the City of Ketchum. The City is expecting a smaller payment from 2025 close out deployments. Year-to-date there has been no revenue received and \$487k was realized in FY 2025 by May of 2025.

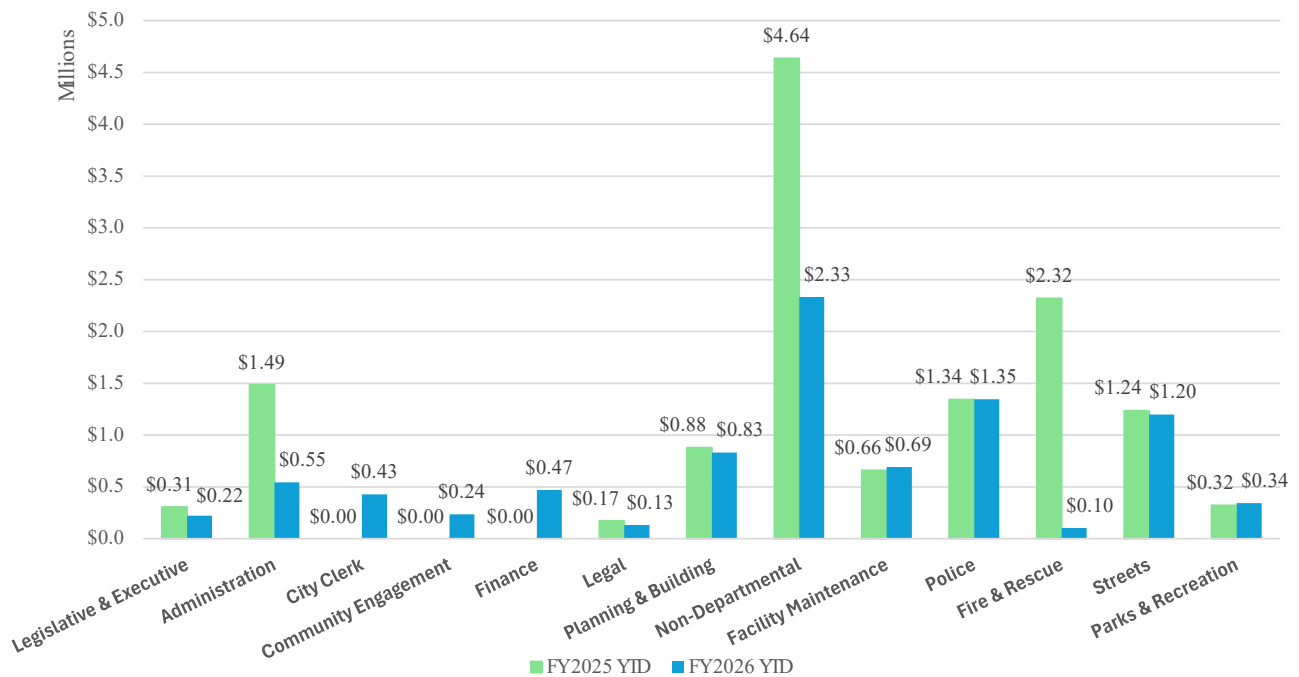
General Fund Expenditures



General Fund Expenditures are down \$4.5M, or 33.5%, 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 housing property acquisition (Hyperborean) accounting for the year-over-year difference.
- **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.

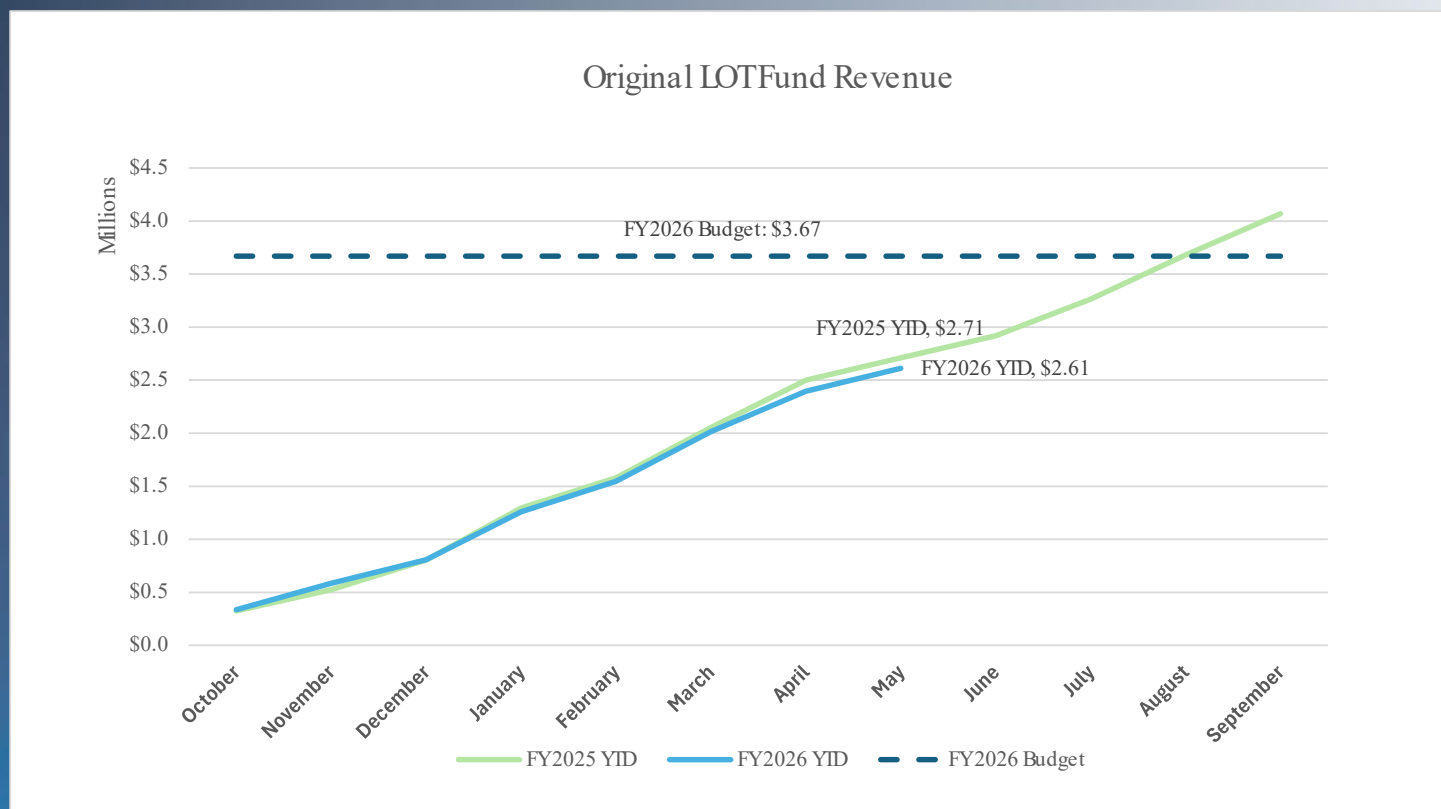
Capital Improvement Fund

FY2026 FUND STATUS/PROJECTION

AS OF 05/31/2026

1	FY2026 Beginning Fund Balance	941,431
	FY2026 BUDGET	
	REVENUES	
2	Approved Budget	5,923,105
3	YID Revenue	3,173,024
	EXPENDITURES	
4	Approved Budget	5,914,430
5	YID Expenditures	1,970,431
6	Net Position	1,202,593
7	Current Fund Balance	2,144,024
	PROJECTION	
8	Projected FY2026 EOY Fund Balance	950,106

Original LOT Fund

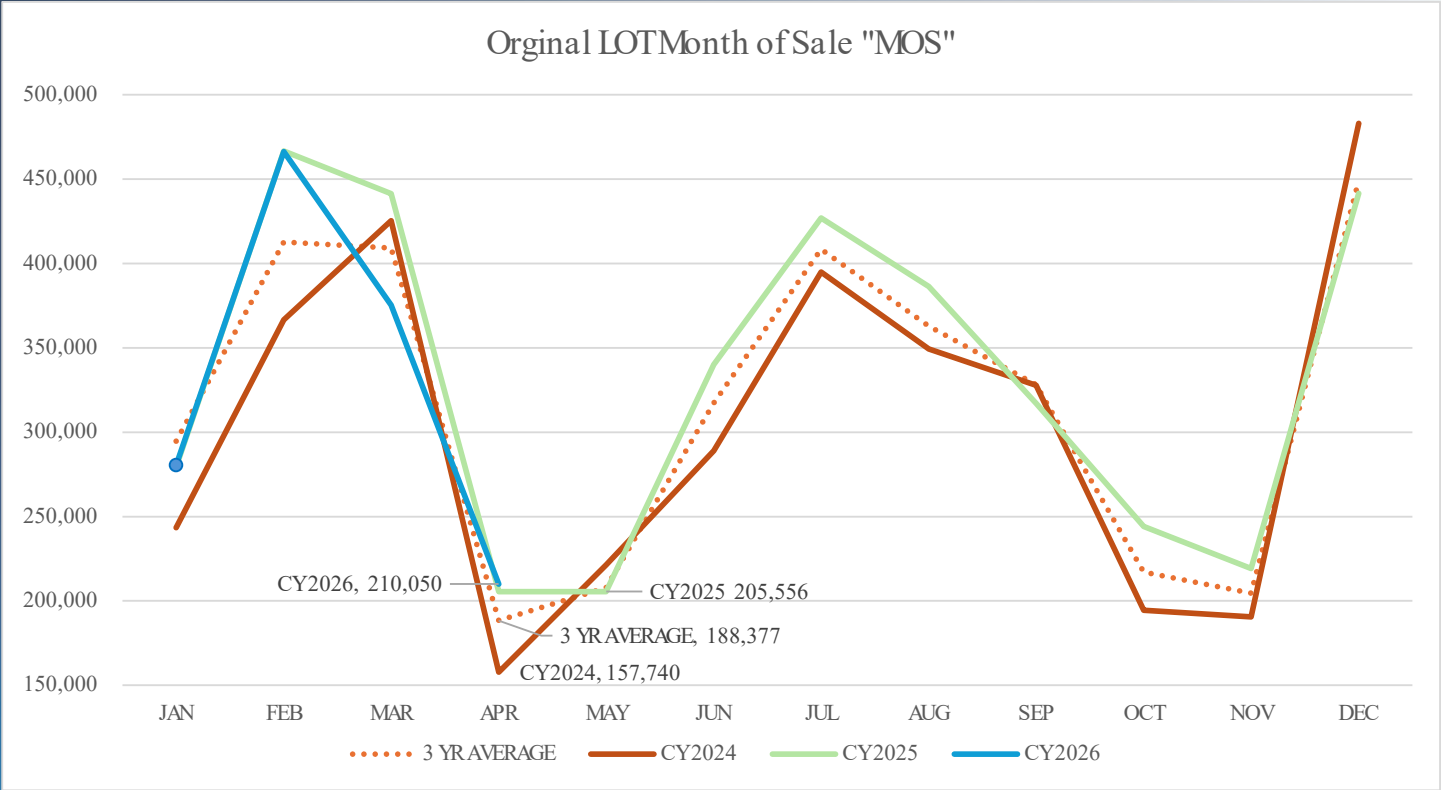


Original LOT revenue is down \$98k, or 3.6%, year-over-year. The "Month of Sale" year-over-year comparison is shown on the next page.

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



Original LOT "Month of Sale" Data

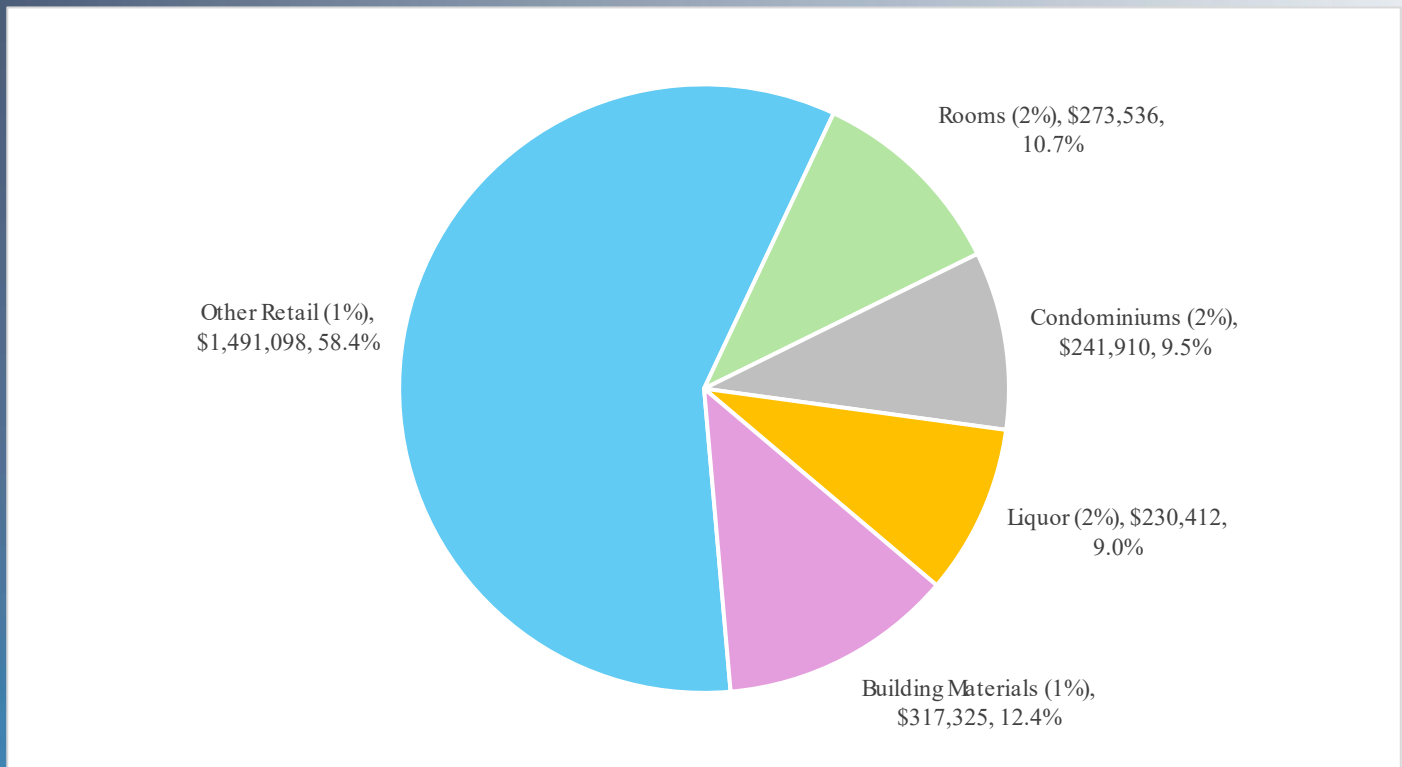


April 2026 month-of-sale (MOS) receipts were up \$4.5k, or 2.2%, compared to April 2025 MOS and 11.5% above the previous three-year average (2023-2025).

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



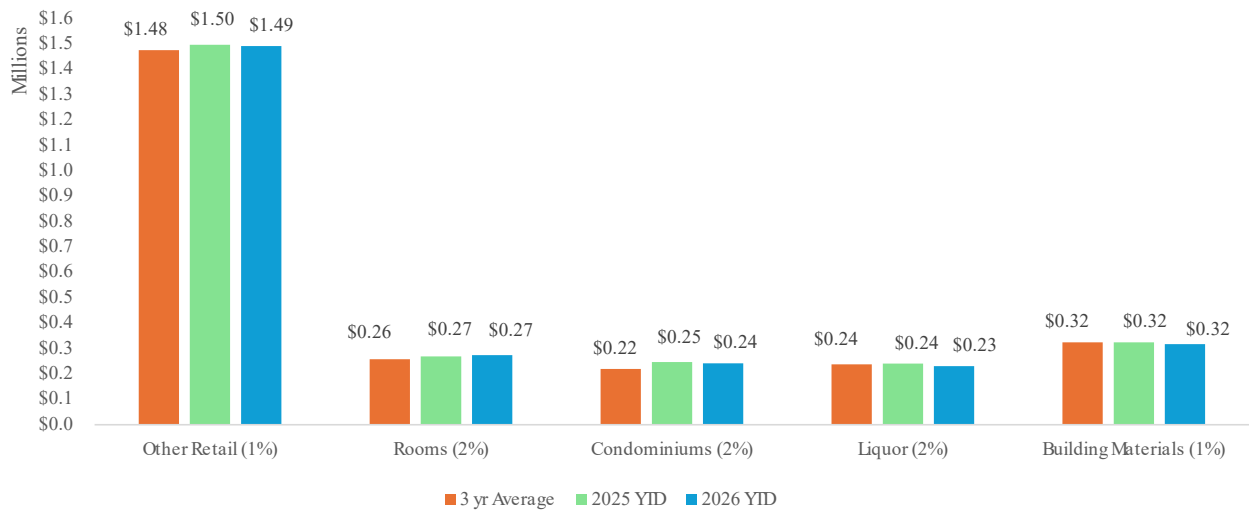
Original LOT Sector Percentage of Total



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



Original LOT Sector Performance



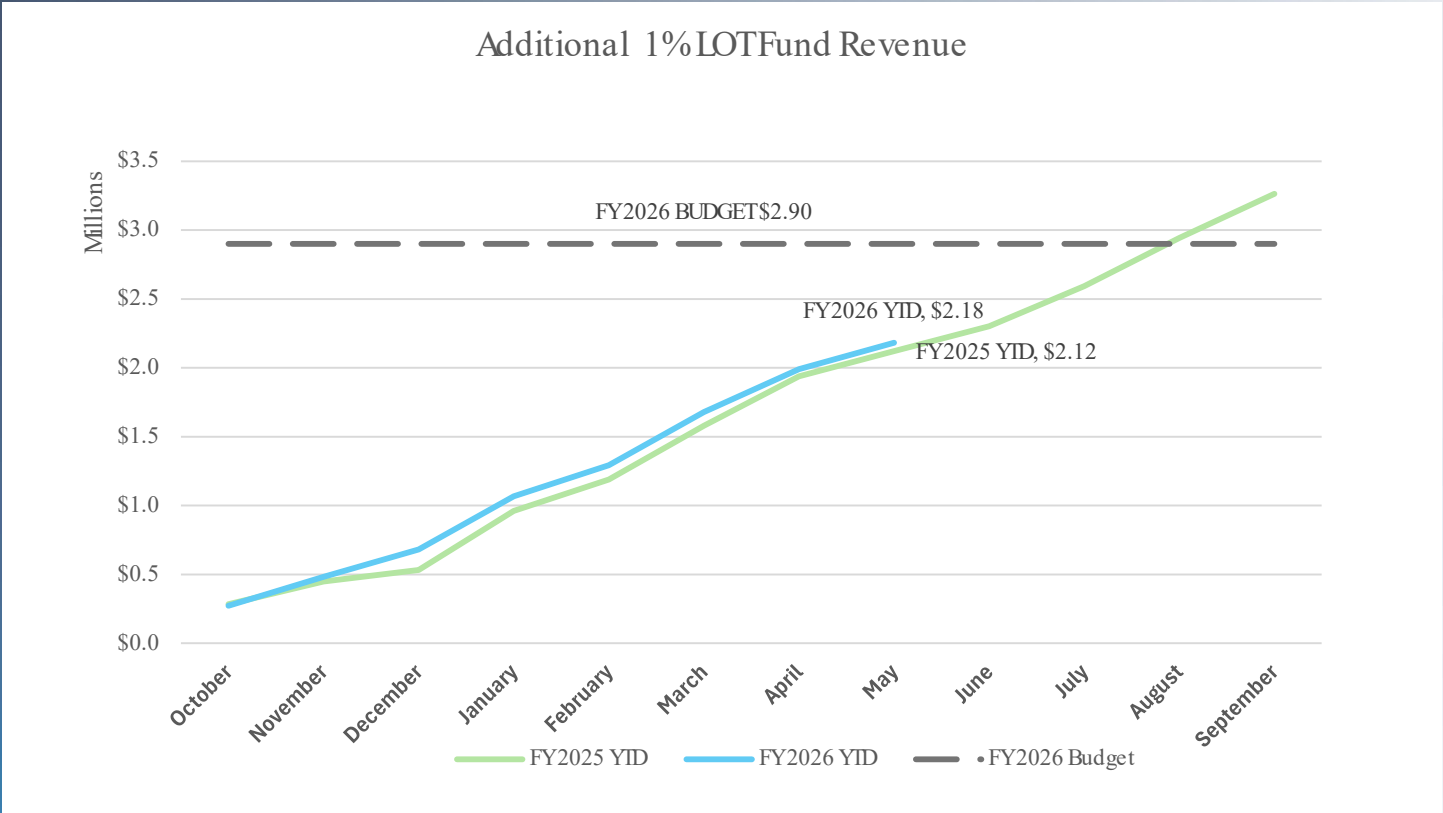
The chart above shows the current 2026 fiscal year-to-date amount for each business sector compared to the prior three-year average and the prior year-to-date. Based on fiscal year-to-date totals, the following details how each sector **compares to the previous 3-year average**:

Retail: **Up 1.1%**
 Rooms: **Up 6.2%**
 Condominiums: **Up 10.2%**
 Liquor: **Down 3.1%**
 Building Materials: **Down 2.2%**
 In Total: **Up 1.6%**

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

Retail: **Down .4%**
 Rooms: **Up 1.8%**
 Condominiums: **Down 2.0%**
 Liquor: **Down 4.2%**
 Building Materials: **Down 2.2%**
 In Total: **Down 0.9%**

Additional LOT Fund



Additional LOT fund revenue received year to date for FY 2026 is up \$59.8k, or 2.8%, compared to FY 2025.



In-Lieu Housing Fund

AS OF 05/31/2026

FY2026 Beginning Fund Balance (unaudited)	485,868
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FY2026 BUDGET

REVENUES

Approved Budget	2,000,000
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YID Revenue	436,819
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EXPENDITURES

Approved Budget	2,000,000
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YID Expenditures	-
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Net Position	436,819
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Current Fund Balance	922,688
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Pending Developments

140 W. 2nd	450,600
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Limelight Hotel Conversion	466,200
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108 Ritchie Drive Townhows	2,244,561
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Total	3,161,361
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Potential Future Fund Balance	4,084,049
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The In-Lieu Housing Fund remains in sound financial position.

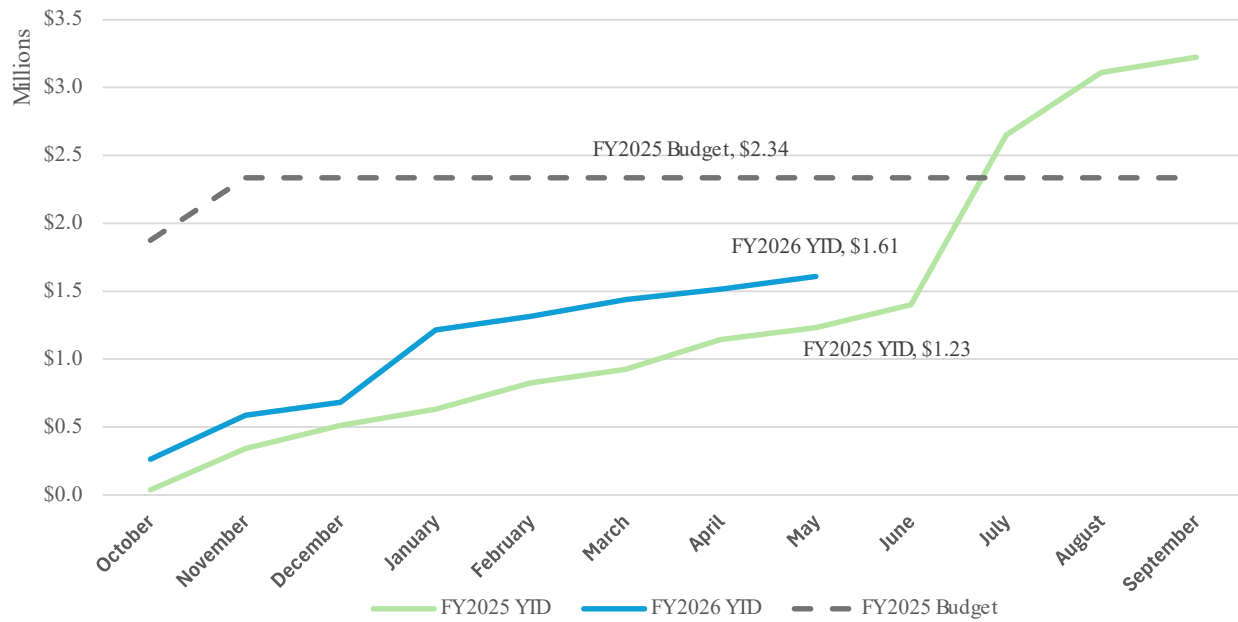
Community Housing Fund

AS OF 05/31/2026

FY2026 Beginning Fund Balance	1,046,173
FY2026 BUDGET	
REVENUES	<u>YTD</u>
Approved Budget	2,276,017
YTD Revenue	1,566,328
EXPENDITURES	
Approved Budget	2,336,017
YTD Expenditures	1,607,991
Net Position	(41,664)
Current Fund Balance	1,004,510
Projected FY2026 EOY Fund Balance	986,173

Fund balance dedicated to executing housing initiatives.

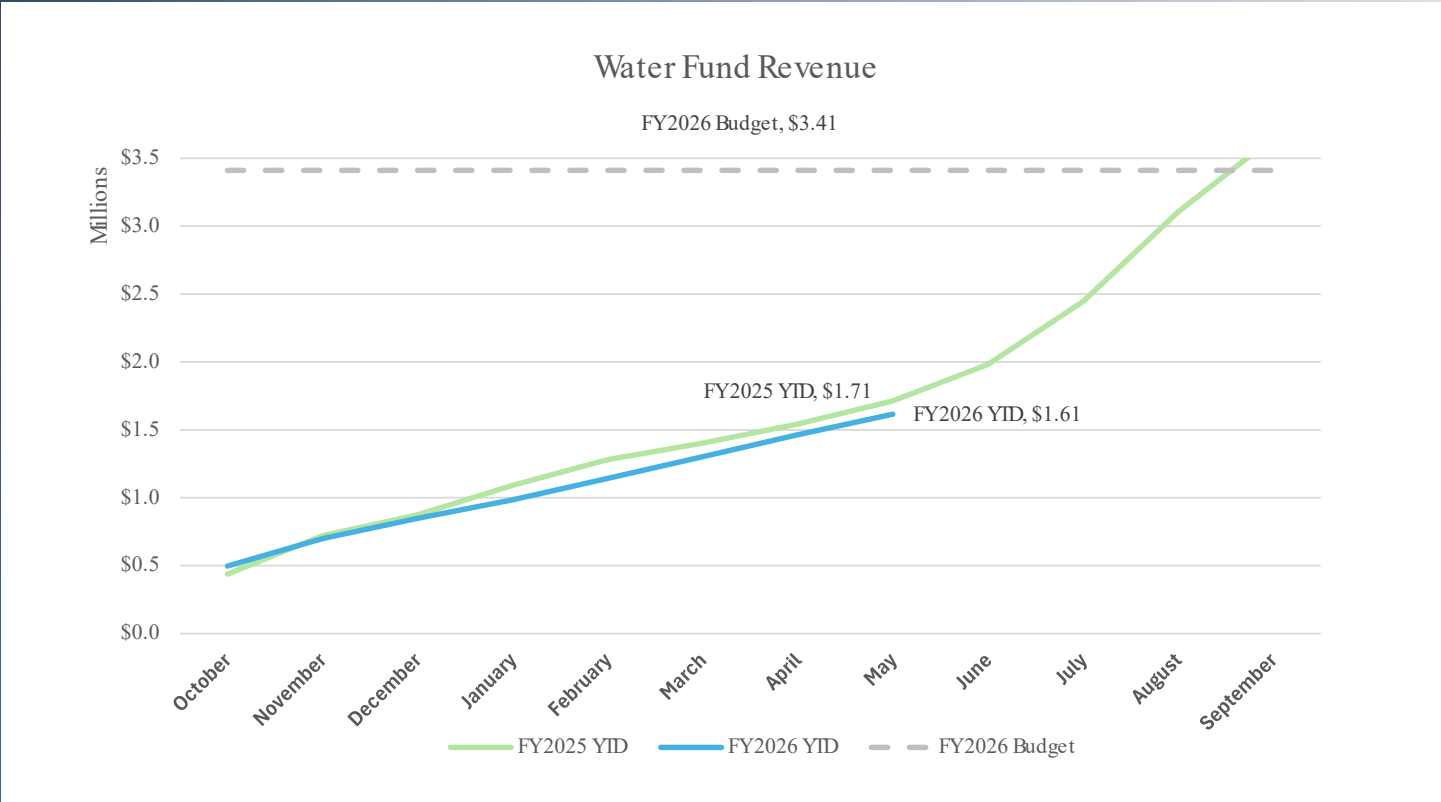
Community Housing Fund Expenses



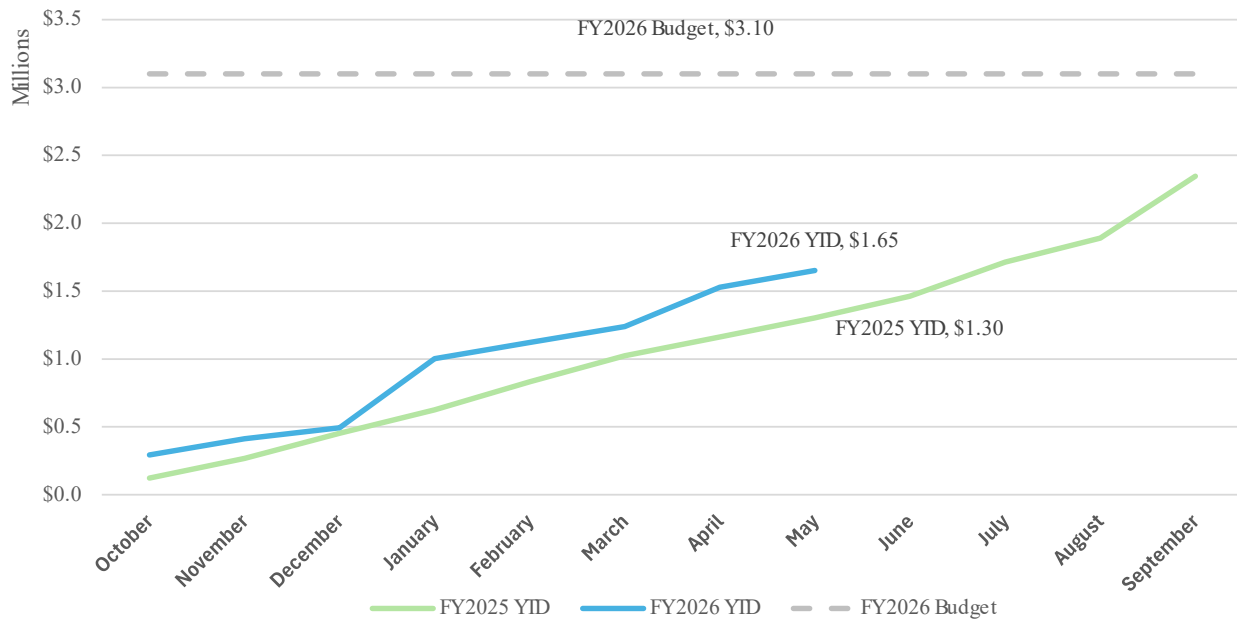
FY 2026 year-to-date expenses are up \$376.3k, or 30.5%, due to the timing of deed restriction payments.

Enterprise Funds

Water Fund (graphs show operational fund)



Water Fund Expenditures

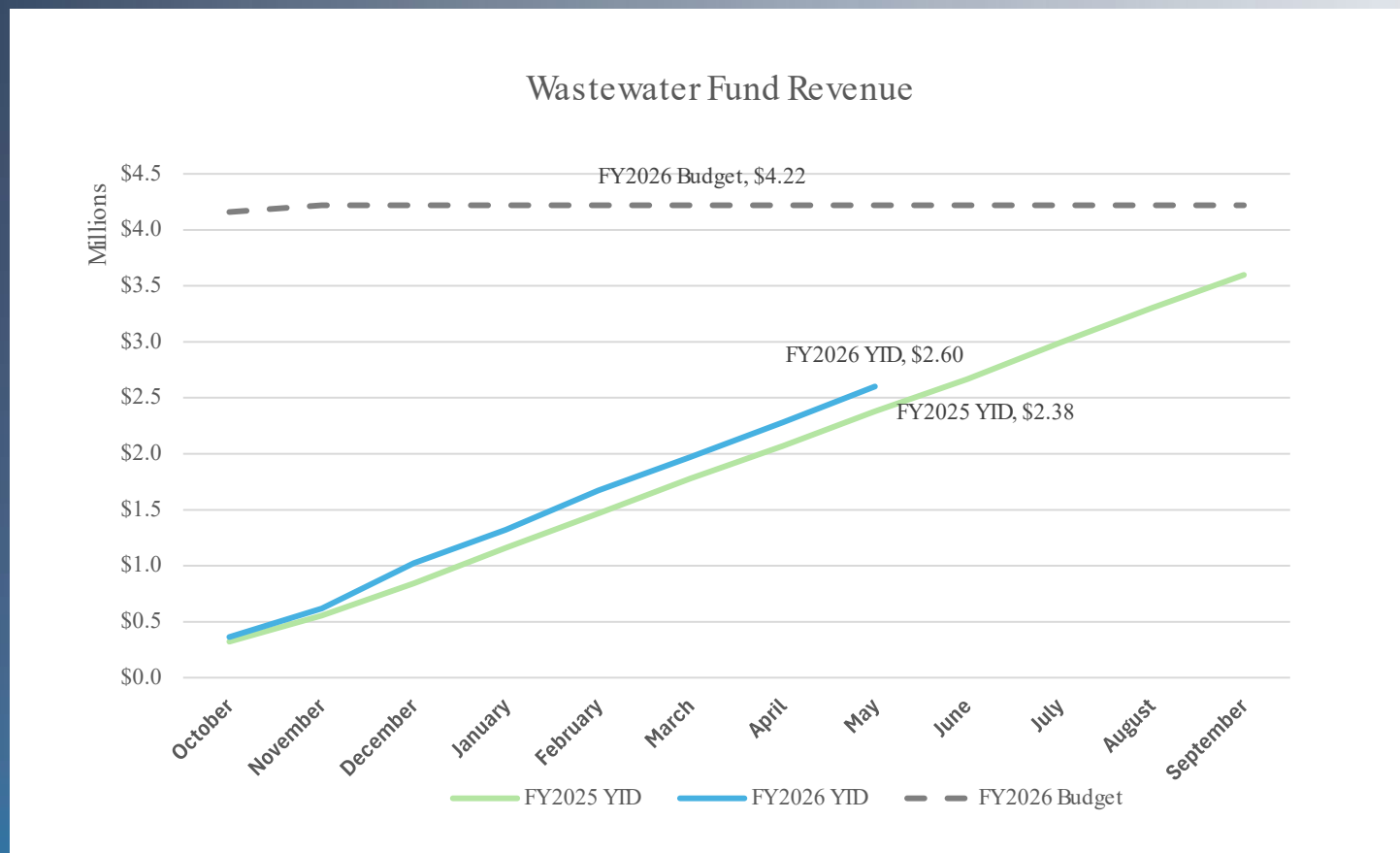


Water Fund Operational revenue is trending lower than FY 2025 as there was a one-time equipment warranty reimbursement booked in FY 2025. The spike in expenditures is due to a planned increased transfer from the Water Operational Fund to the Water CIP fund.

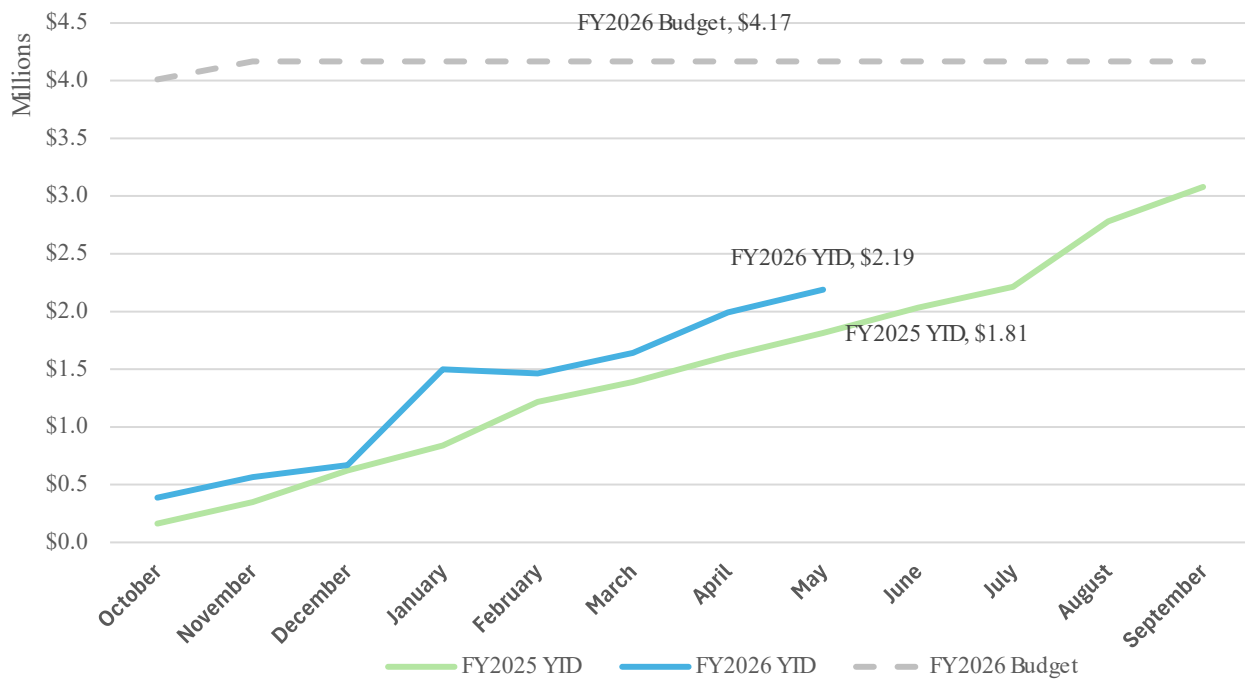
The Water Operational Fund remains in solid financial position, with approximately \$5.3M in cash & investments, while the Water Capital Fund has approximately \$244.4k in cash & investments. Both of these amounts are needed for financial stability to account for emergency reserves and the execution of the long-term capital plan.



Wastewater Funds (graphs show operational fund)



Wastewater Fund 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 \$3.6M in cash & investments, while the Wastewater Capital Fund has approximately \$6.0M 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.