MONTHLY FINANCIAL REPORT

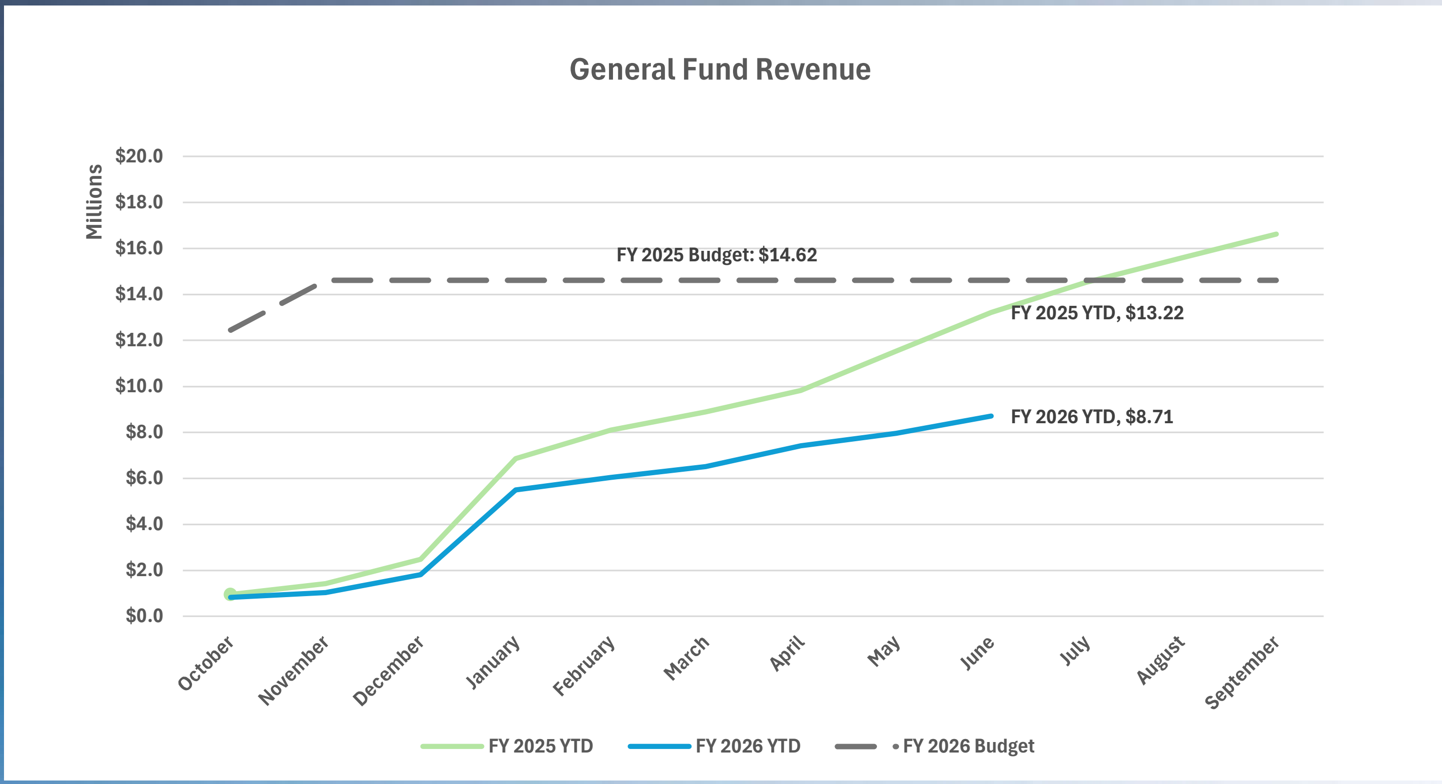
June 2026
Fiscal Year Quarter 3

Report Contents

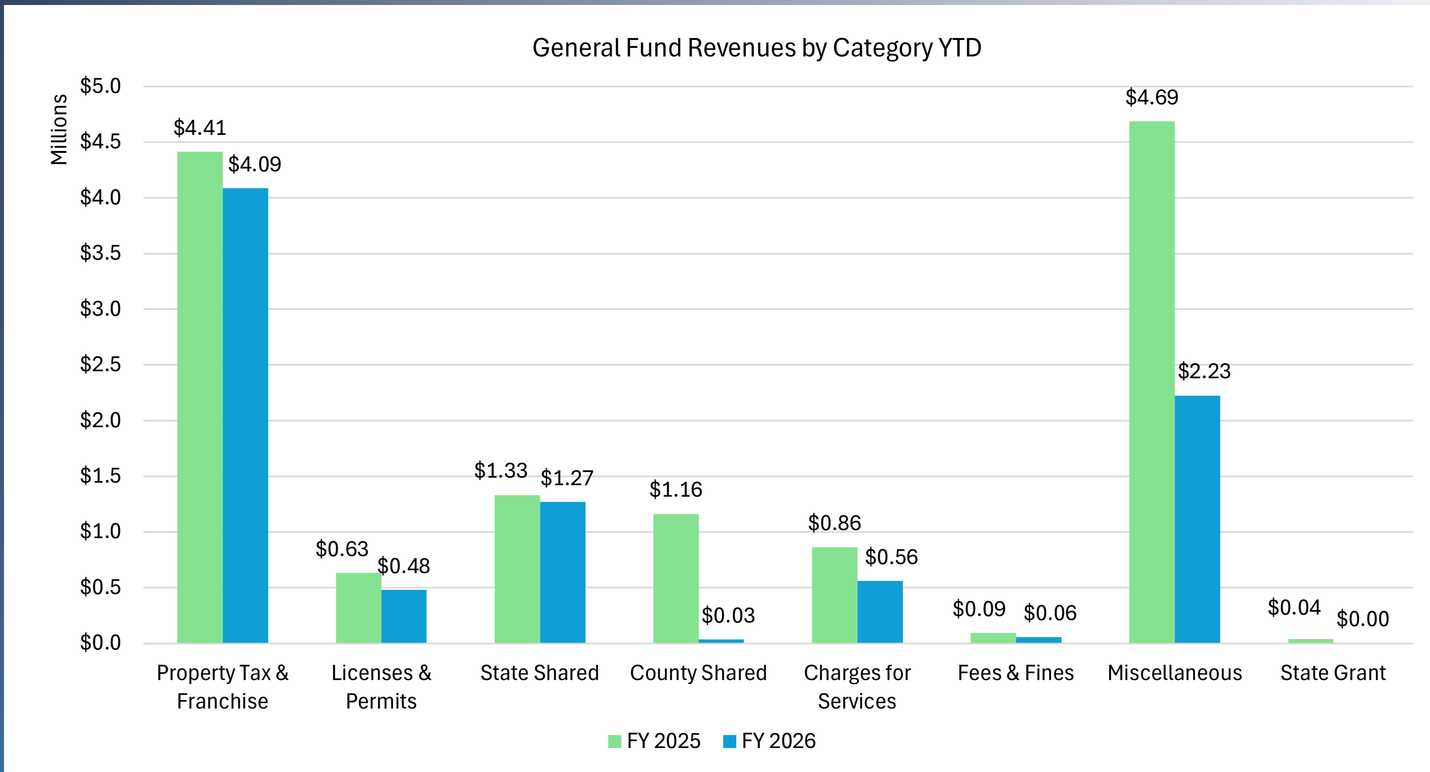
Note: All other fund summaries and balance sheet information are shown in the comprehensive financial statement, which is posted on the city website. Please see the URL below.

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

General Fund



General Fund revenues are down $4.5M, or 34.1%, fiscal year to date compared to FY 2025. The primary reasons are outlined on the following page.

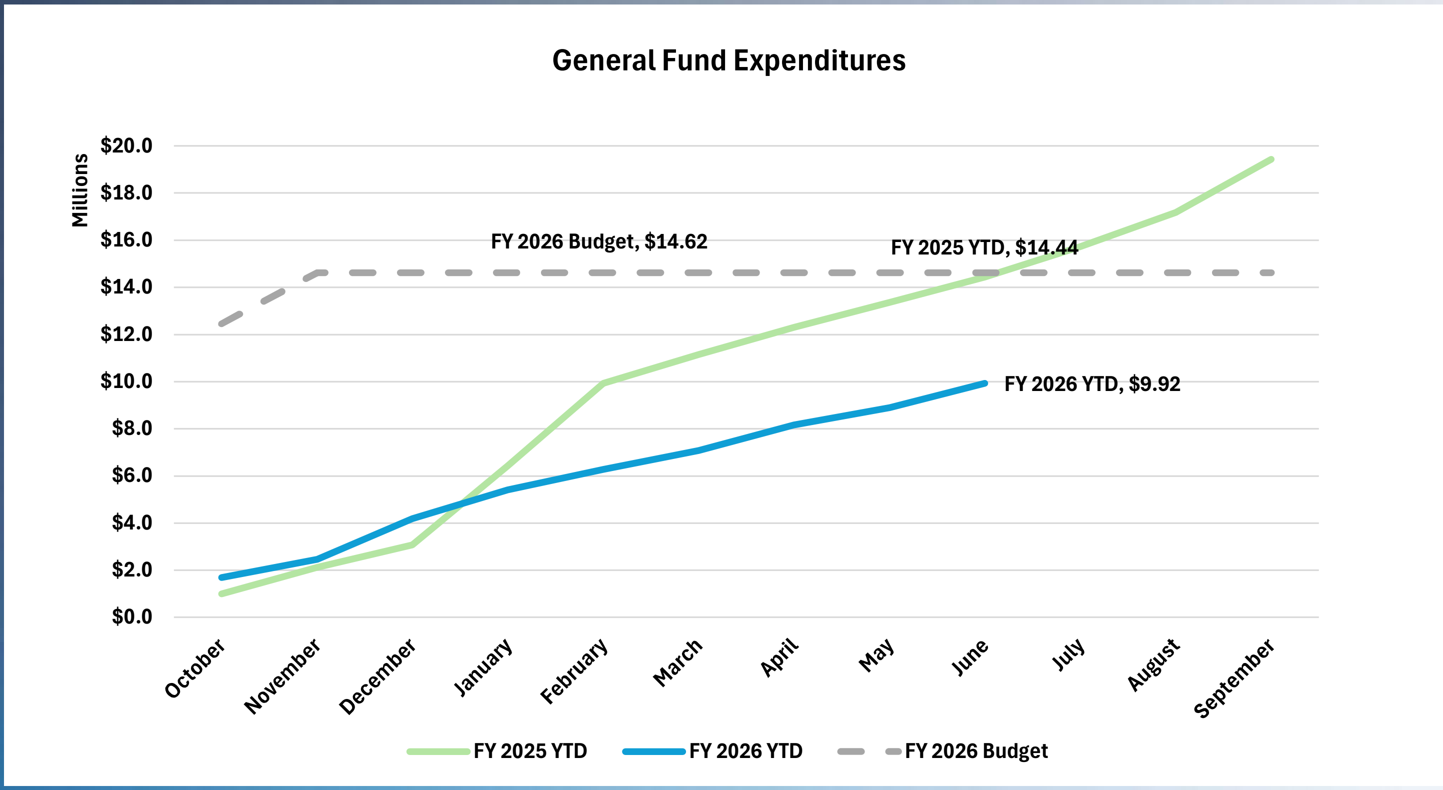


- **Property Tax/Franchise Fees.** The reduction in property tax collections is a result of the fire district creation. The City collects $750k less than the maximum allowed amount ($326k).
- **Licenses & Permits.** These revenues are down due to the timing of permit applications, reduced event permits, and the loss of short-term rental permitting from State legislature changes ($152k).
- **County Shared.** Similarly, there is a loss of EMS revenue as a result of the creation of the Ketchum Fire District ($1.1M).
- **Charges for Services.** Charges for services are down $301k year-over-year primarily due to reduced building plan check fees.

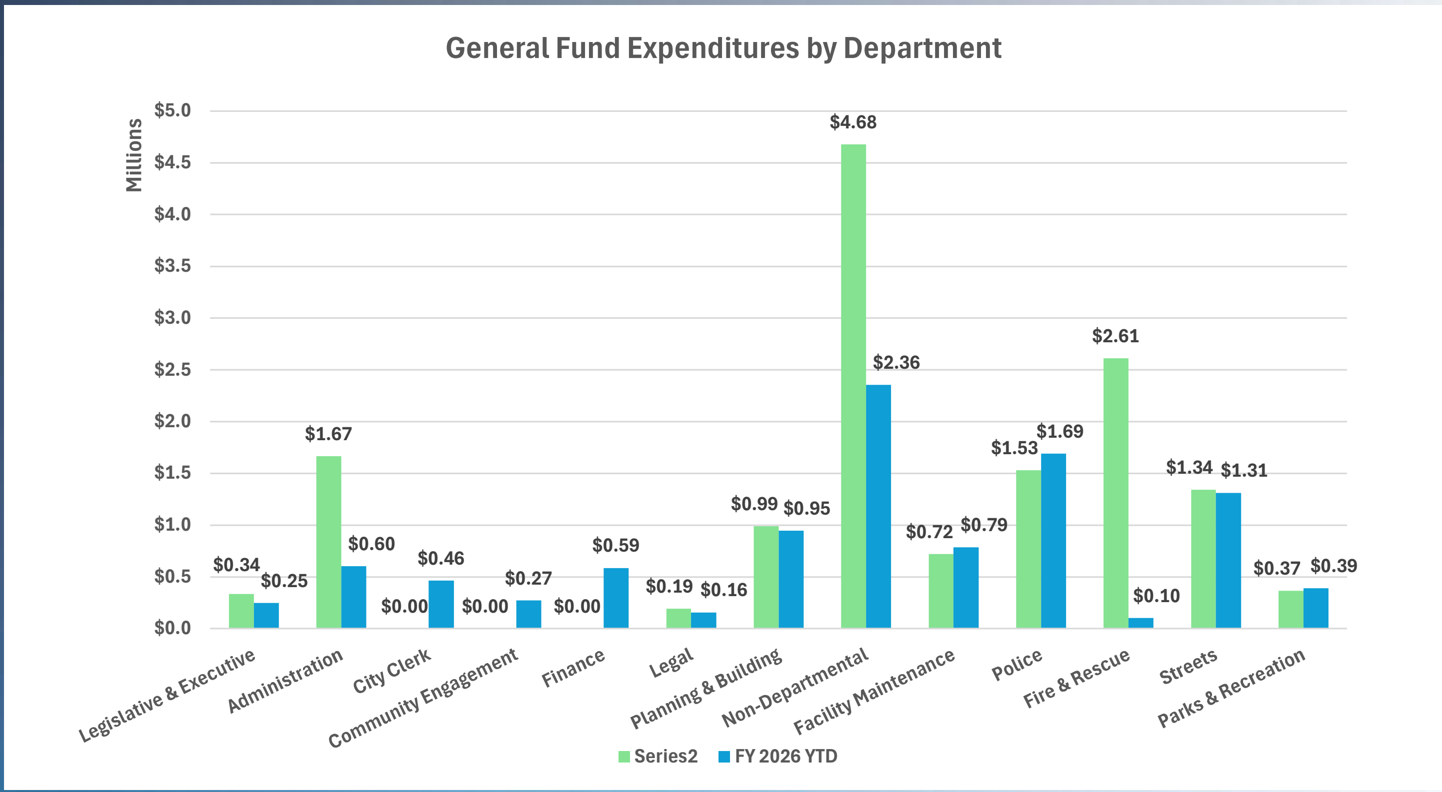
Within the **Miscellaneous category** the following are the factors contributing to the year-over-year reduction:

- **Interest Earnings.** The City has earned $108k less in interest earnings as compared to FY 2025 by June of 2026.
- **Reduced LOT Revenue.** The FY 2026 budget includes a planned annual $800k reduction in LOT transfer to the General Fund ($600k 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 to close out deployments. Year-to-date there has been no revenue received and $487k was realized by June FY 2025.
- The remaining difference was due to an interest booking and a revenue booking for the Warm Spring Preserve that were in error and corrected/moved in July 2025.

General Fund Expenditures



General Fund Expenditures are down $4.5M, or 31.3%, fiscal year to date compared to FY 2025. See the departmental breakdown on the next page.



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 reclassed by year end as a transitional expense.

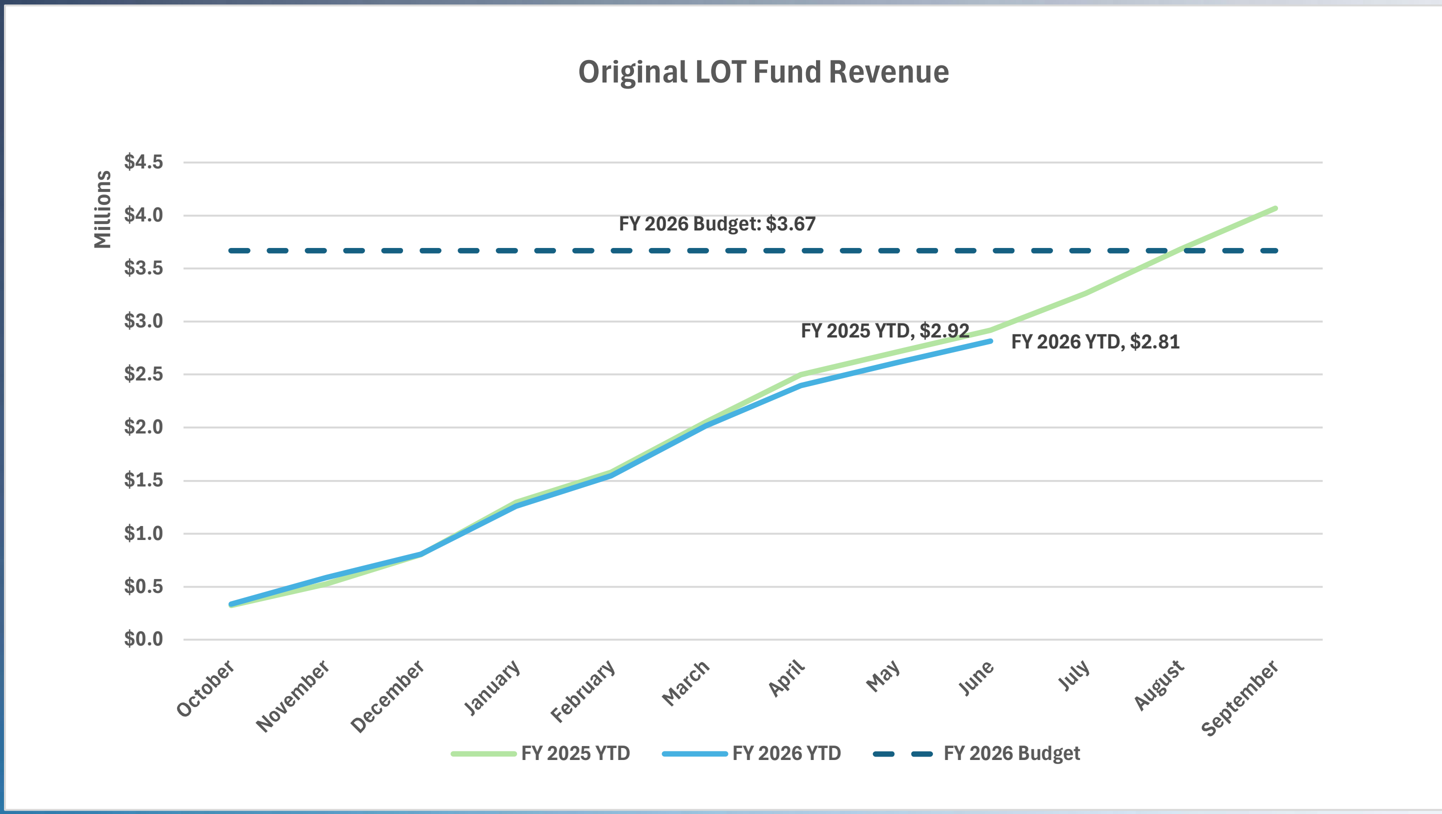
Capital Improvement Fund

FY 2026 FUND STATUS/PROJECTION

AS OF 06/30/2026

1	**FY 2026 Beginning Fund Balance**	**941,431**
	FY 2026 BUDGET	
	REVENUES	
2	Approved Budget	5,923,105
3	YTD Revenue	3,284,276
	EXPENDITURES	
4	Approved Budget	5,914,430
5	YTD Expenditures	2,239,722
6	**Net Position**	**1,044,555**
7	**Current Fund Balance**	**1,985,986**
	PROJECTION	
8	**Projected FY 2026 EOY Fund Balance**	**950,106**

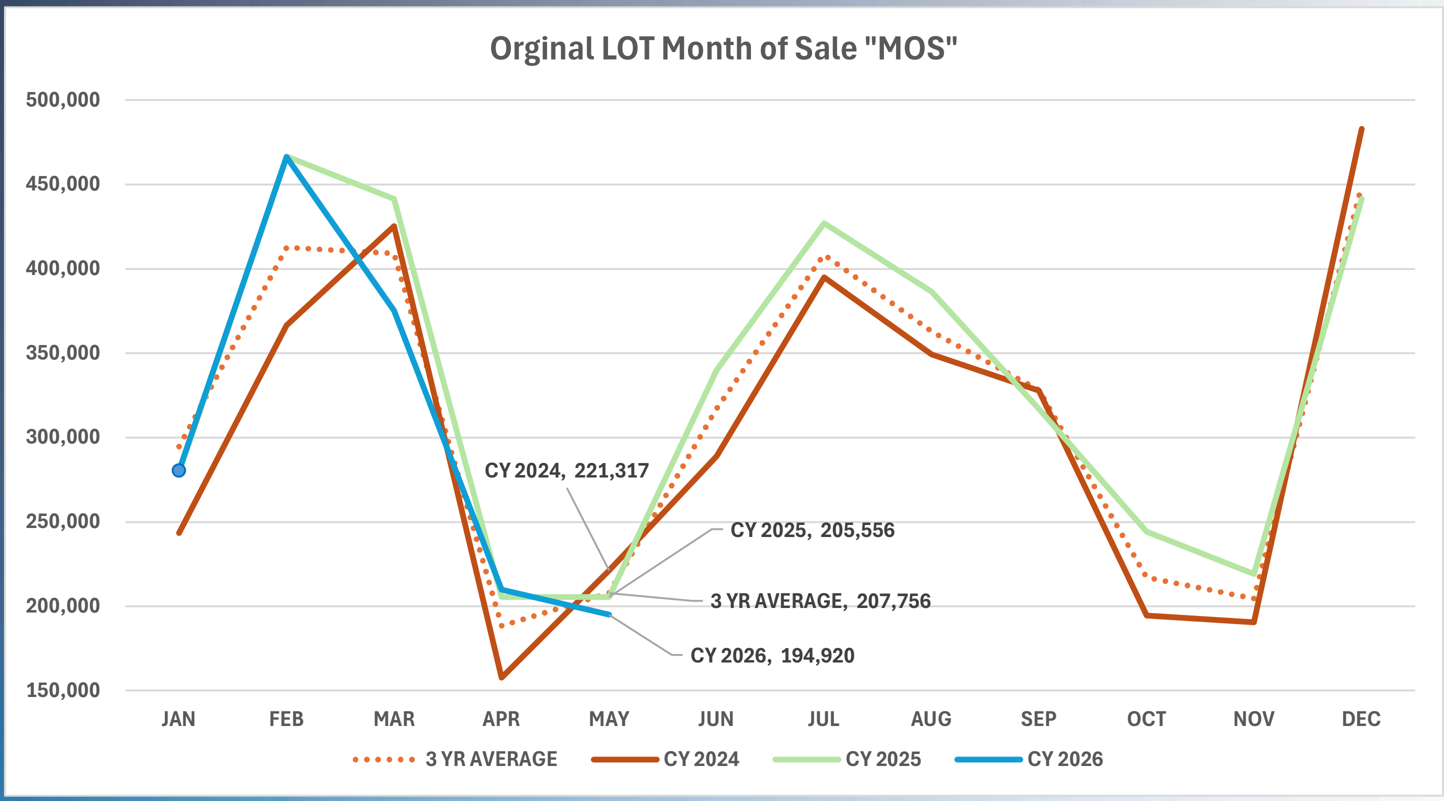
Original LOT Fund



Original LOT revenue is down $105k, 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.

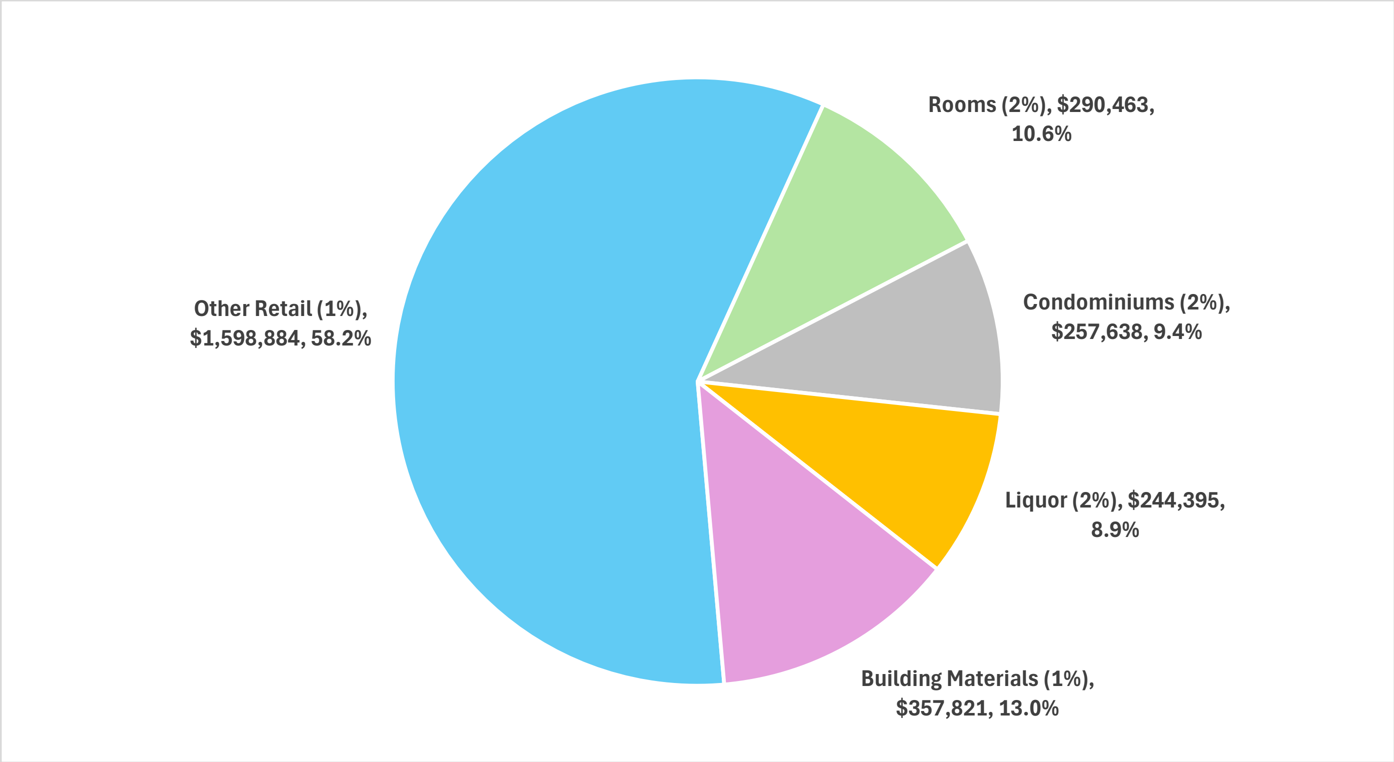
Original LOT "Month of Sale" Data



May 2026 month-of-sale (MOS) receipts were down $10.6k, or 5.2%, compared to May 2025 MOS. Compared to the previous three-year average (2023-2025) collections were down 6.2% and compared to the previous five-year average (2021-2025) collections were down 5.0%.

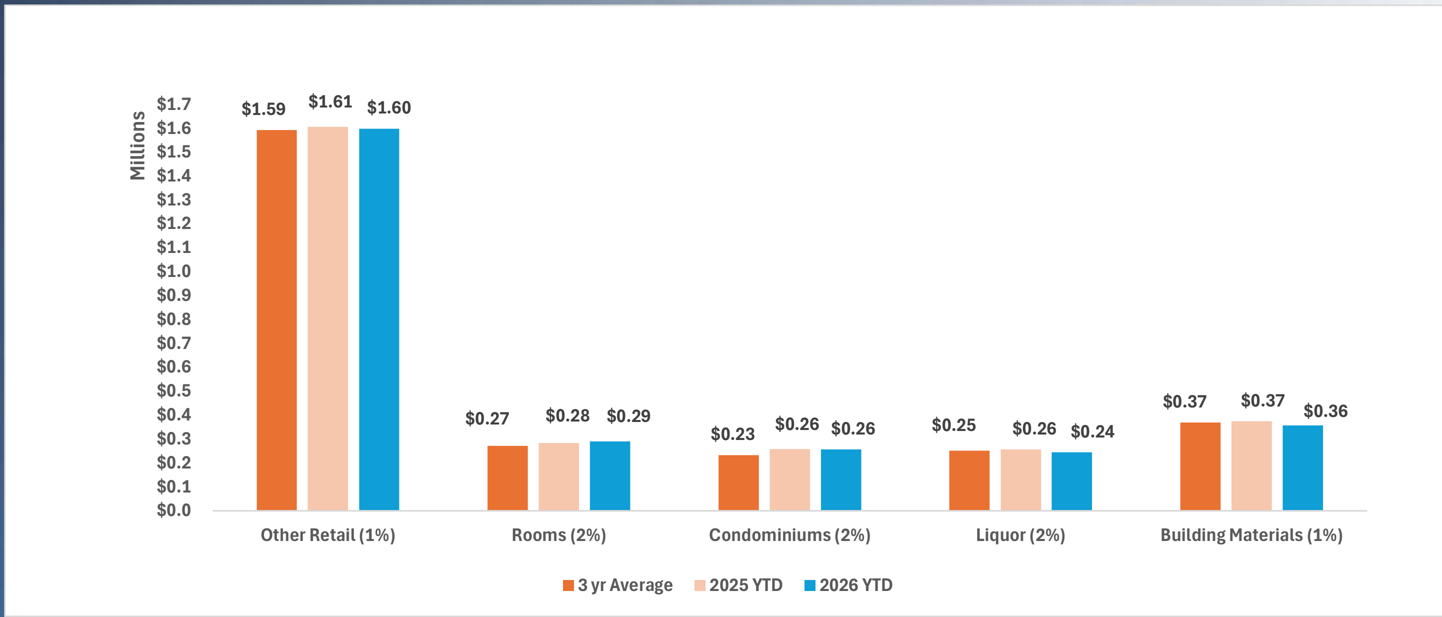
Note: Revenue above does not include interest income from the Original LOT Fund and admin fees from the Additional LOT fund. Also, there is a fiscal year cross over correction of approximately $12.6k.

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 0.3%
Rooms: Up 6.9%
Condominiums: Up 10.3%
Liquor: Down 3.2%
Building Materials: Down 3.2%

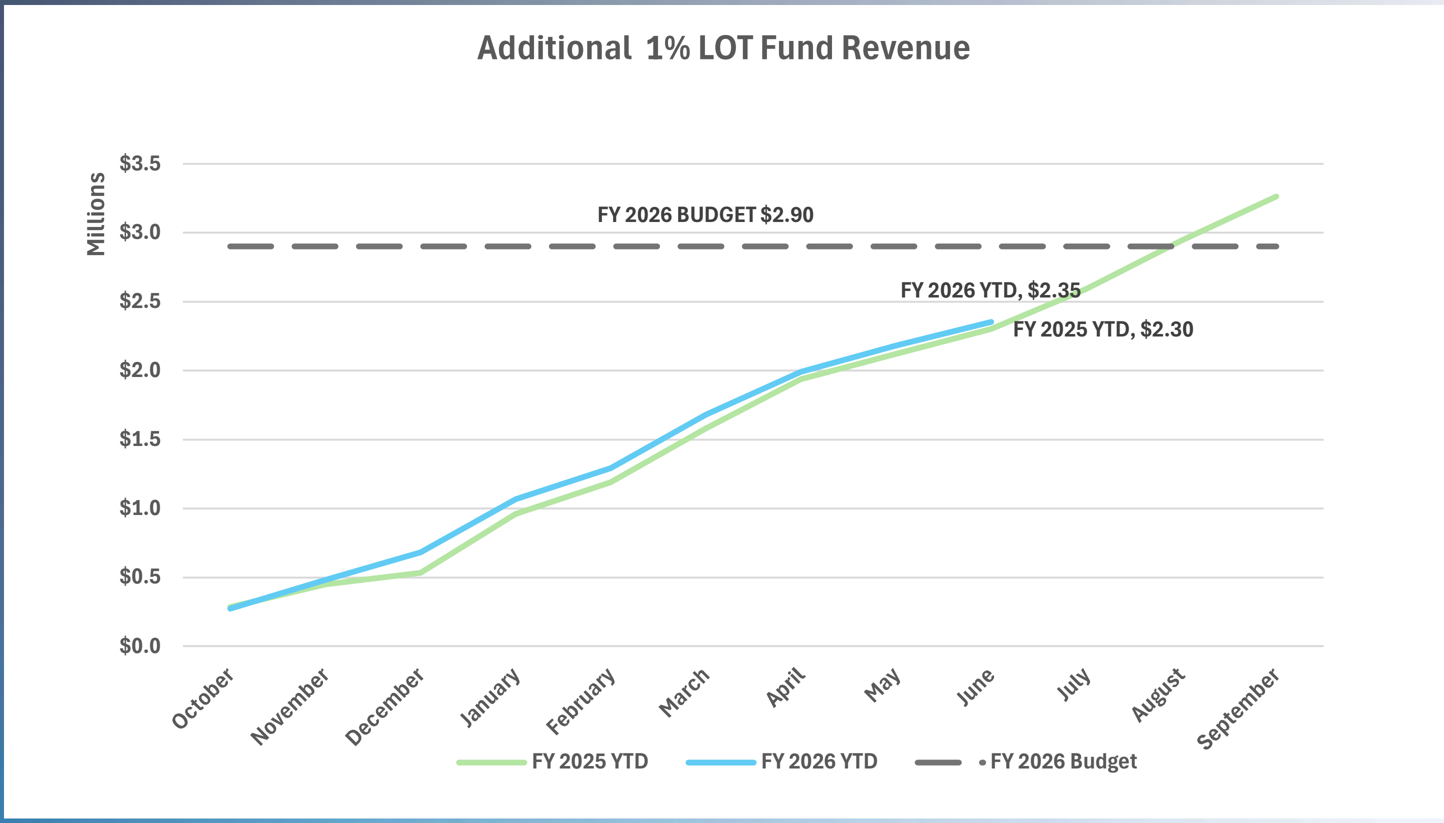
In Total: Up 1.0%

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

Retail: Down 0.5%
Rooms: Up 2.2%
Condominiums: Down 0.3%
Liquor: Down 4.6%
Building Materials: Down 4.4%

In Total: Down 1.1%

Additional LOT Fund



Additional LOT fund revenue received year to date for FY 2026 is up $50.3k, or 2.2%, compared to FY 2025.

In-Lieu Housing Fund

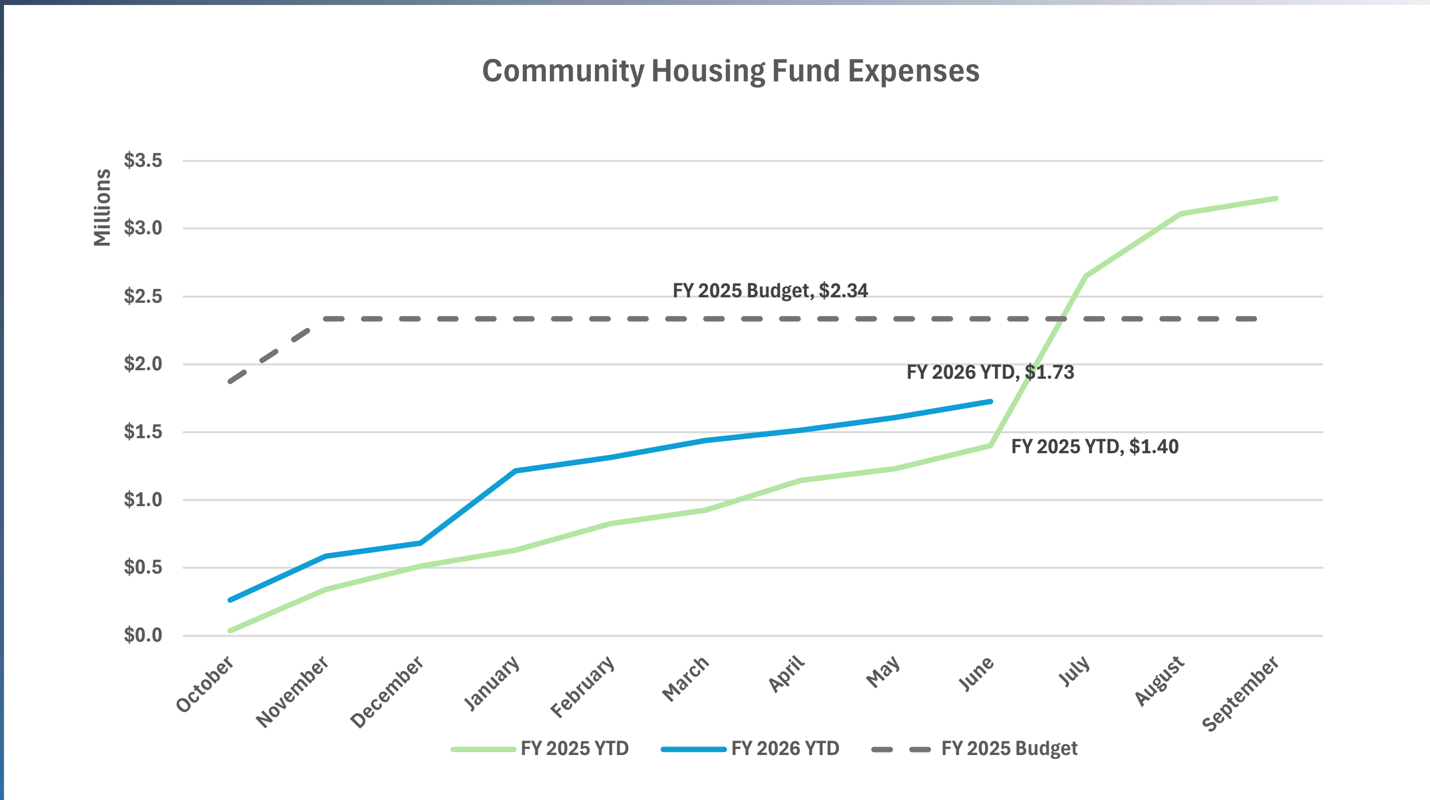
AS OF 06/30/2026	
FY 2026 Beginning Fund Balance (unaudited)	**485,868**
FY 2026 BUDGET	
REVENUES	
Approved Budget	2,000,000
YTD Revenue	438,430
EXPENDITURES	
Approved Budget	2,000,000
YTD Expenditures	-
Net Position	**438,430**
Current Fund Balance	**924,298**
Pending Developments	
Limelight Hotel Conversion	466,200
108 Ritchie Drive Townhowns	2,244,561
Total	**2,710,761**
Potential Future Fund Balance	**3,635,059**

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

Community Housing Fund

AS OF 06/30/2026	
FY 2026 Beginning Fund Balance	**1,046,173**
FY 2026 BUDGET	
REVENUES	**YTD**
Approved Budget	2,276,017
YTD Revenue	1,662,774
EXPENDITURES	
Approved Budget	2,336,017
YTD Expenditures	1,725,989
Net Position	**(63,215)**
Current Fund Balance	**982,958**
Projected FY 2026 EOY Fund Balance	**986,173**

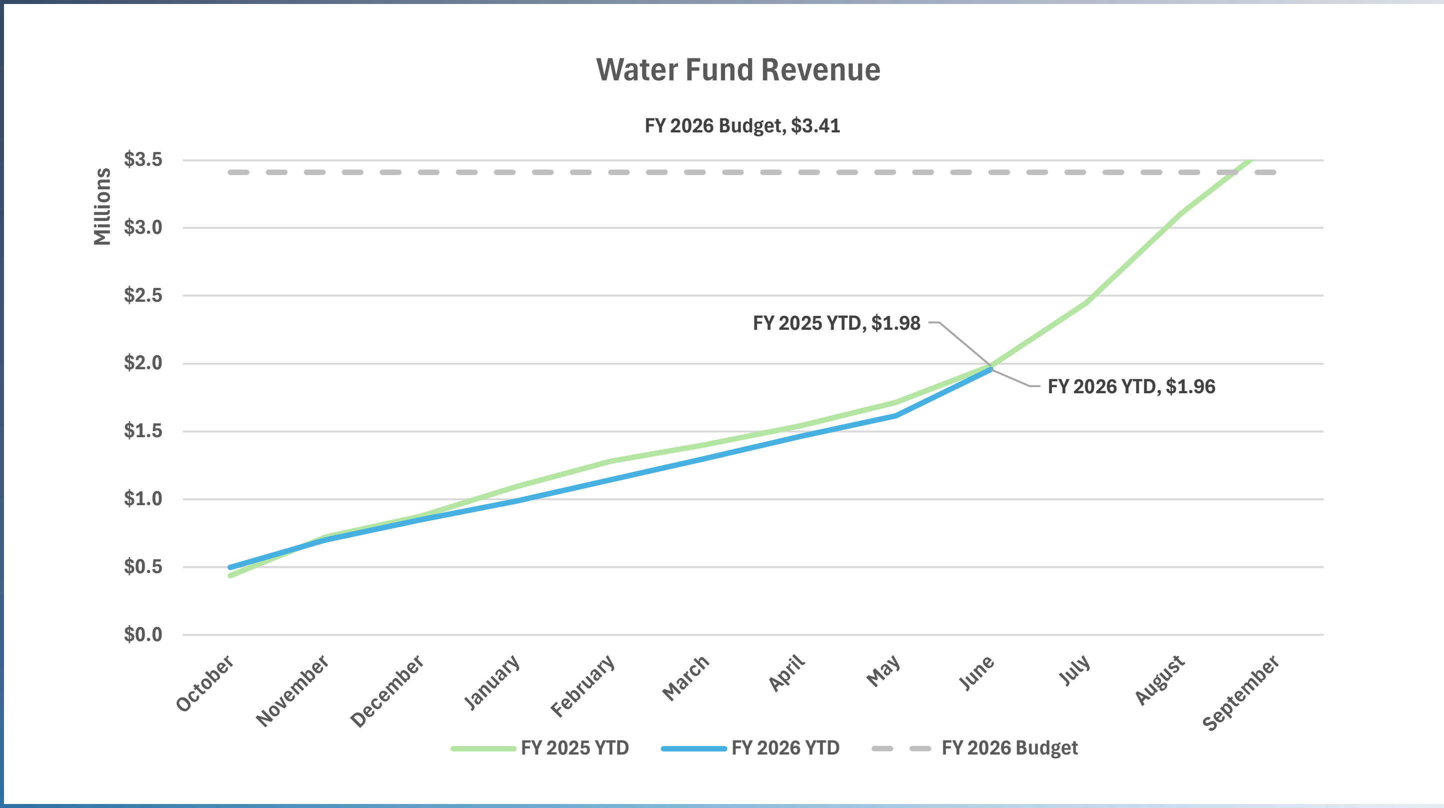
Fund balance dedicated to executing housing initiatives.

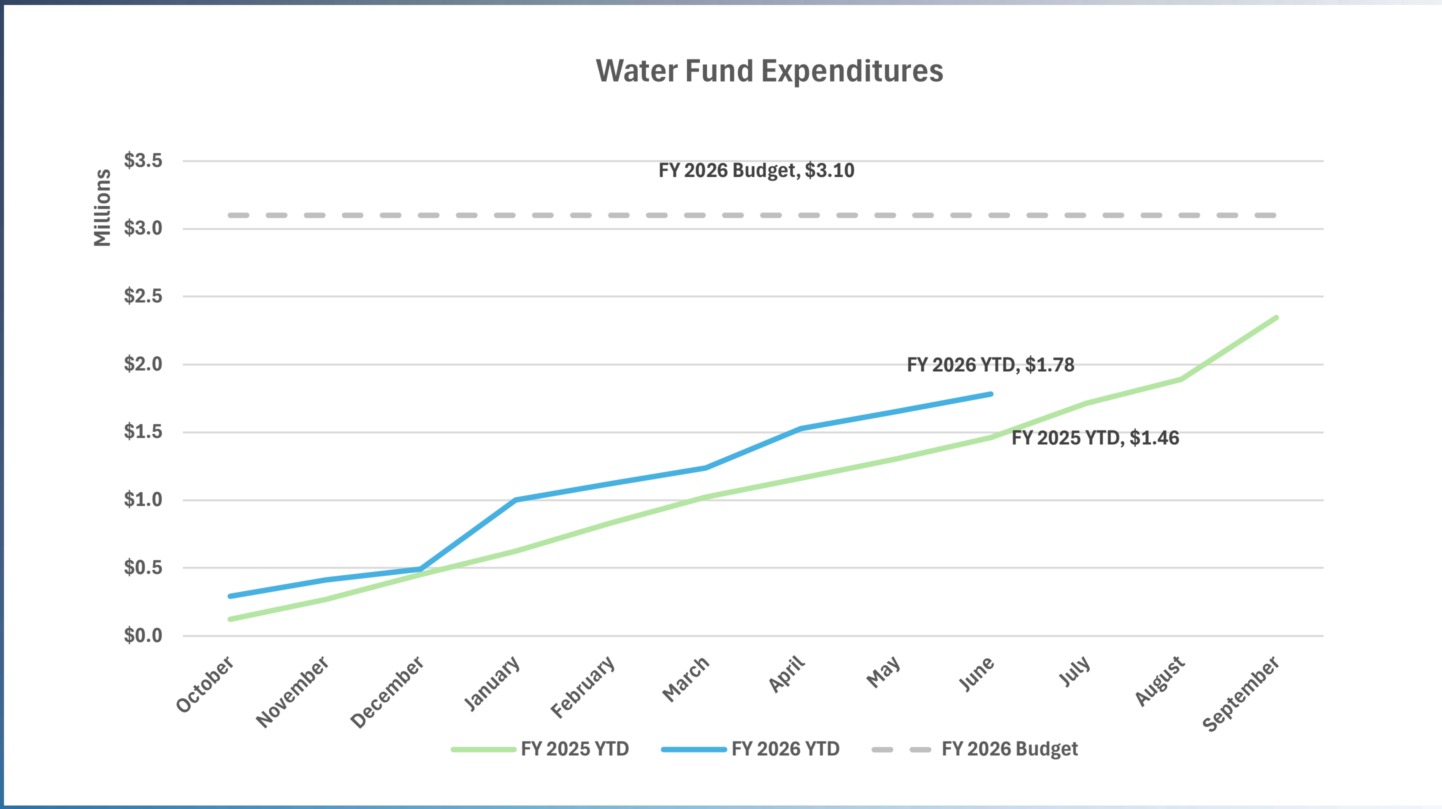


FY 2026 year-to-date expenses are up $326.1k, or 23.3%, due to the timing of deed restriction payments.

Enterprise Funds

Water Fund (graphs show operational fund)

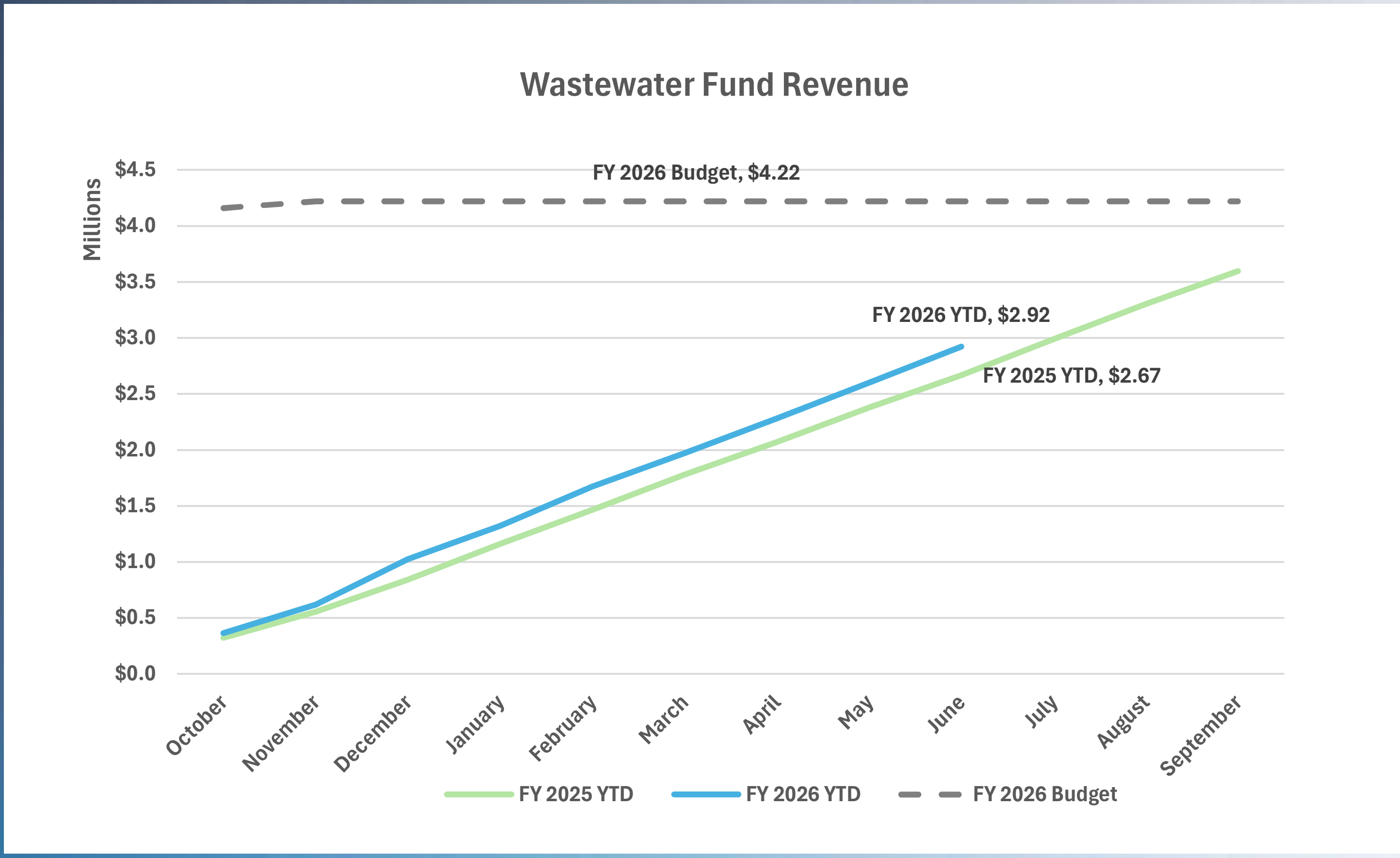


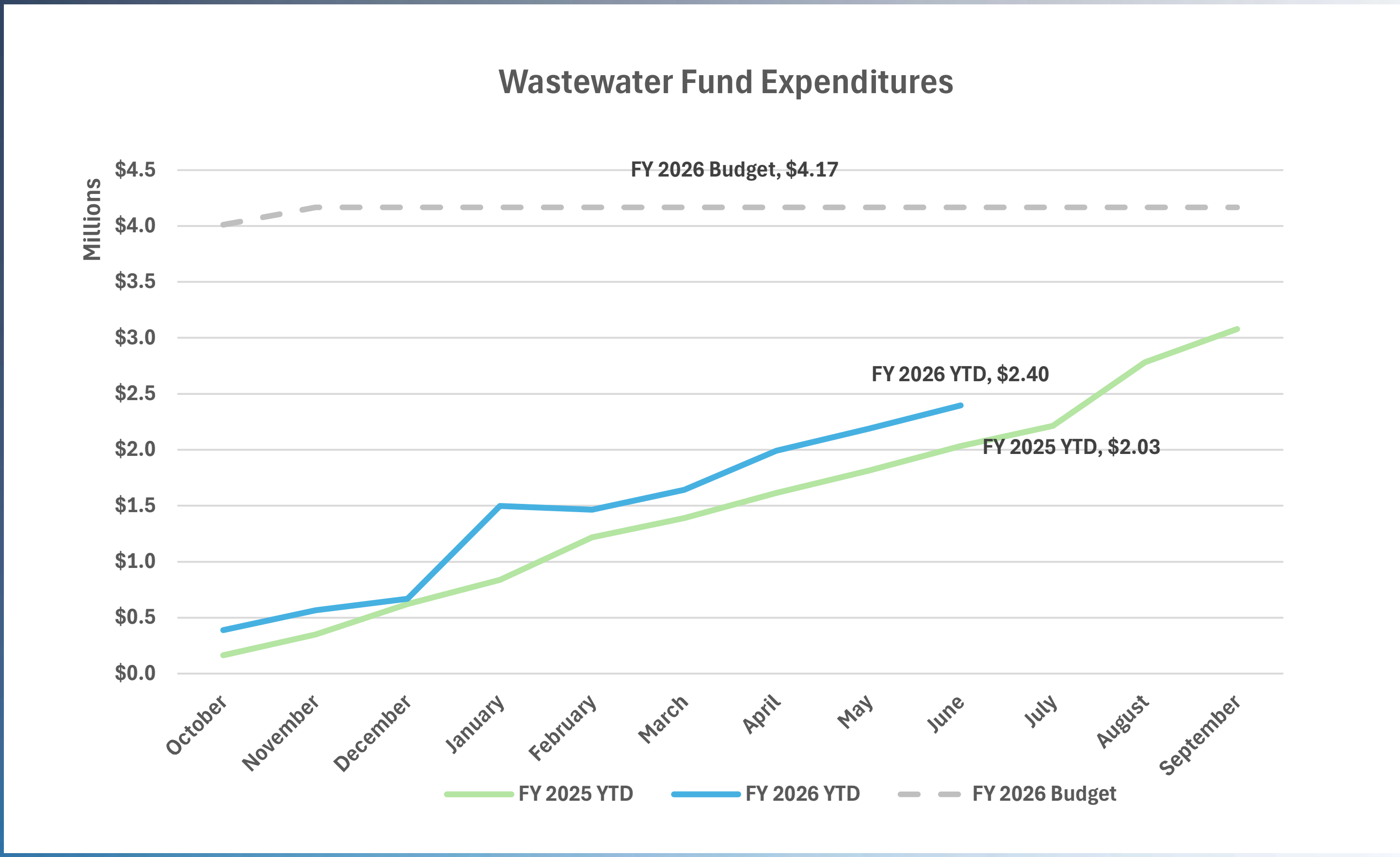


Water Fund Operational revenue has caught up to FY 2025 despite the one-time equipment warranty reimbursement booked in FY 2025. The spike in expenditures is due to a planned increased transfer from the Water Operational Fund to the Water CIP fund.

The Water Operational Fund remains in solid financial position, with approximately $5.5M in cash and investments, while the Water Capital Fund has approximately $252k in cash and 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 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 $3.7M in cash & investments, while the Wastewater Capital Fund has approximately $5.9M 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.