

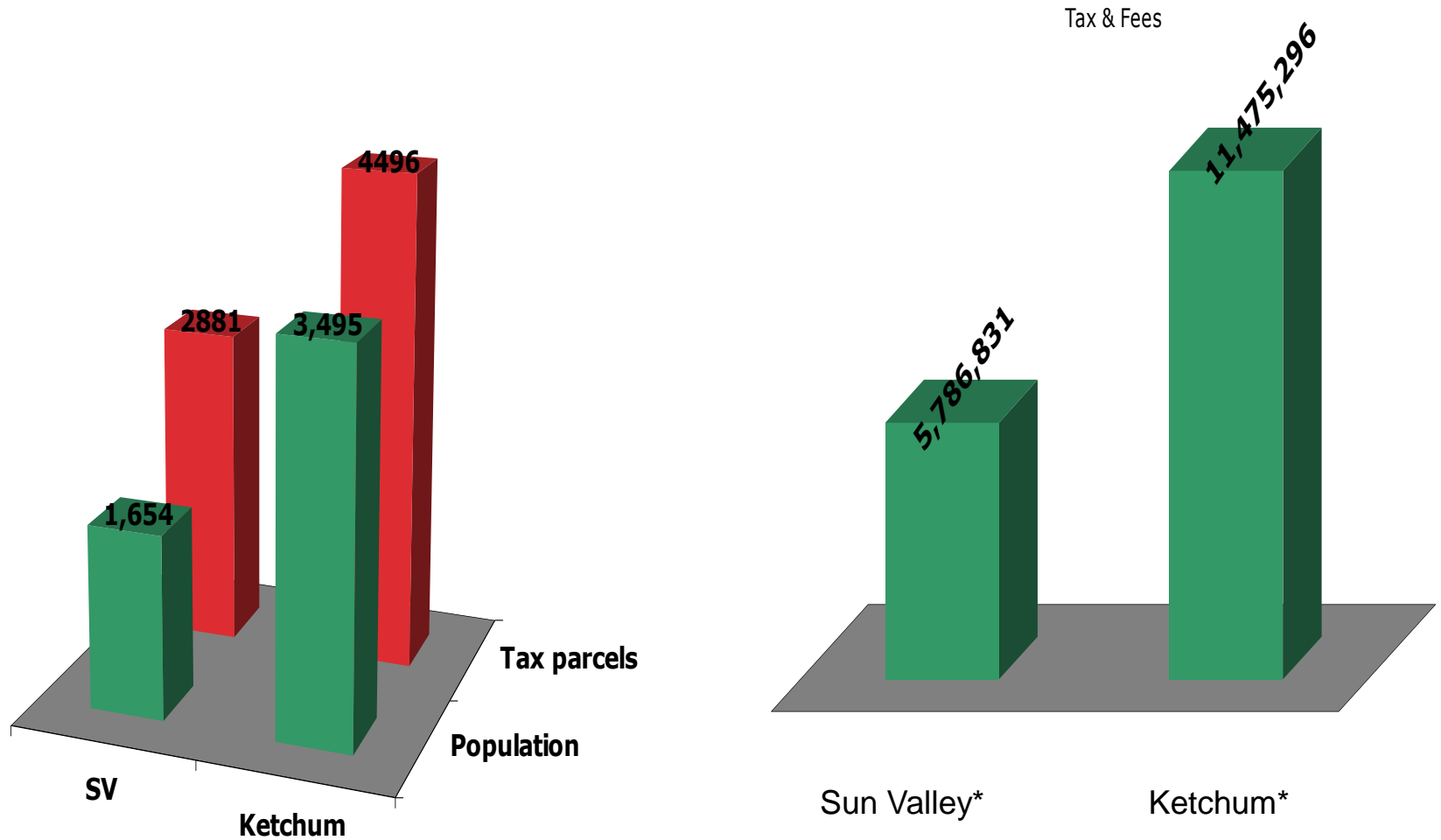
# City Financial Comparison

Sun Valley & Ketchum 2009

Version 2

- Economic Comparisons of any two cities is challenging because cities use “fund” accounting (essentially separate accounts with transfers in and out) and typically do not have the same funds (e.g. Sun Valley has a “streets” fund and Ketchum puts streets under the General Fund, but both do street capital projects via a separate capital improvement fund). There are also disparate entities: Sun Valley has a separate Sewer & Water district that has levies that don’t appear in city accounts, Ketchum has an Urban Renewal Authority that is separate from the city. Sewer and Water have been removed from this analysis to aid comparability.
- To aid in comparison, we have used an “all Funds” approach, lumping together all revenues collected and expenditures made and removing intra-fund transfers. We have tried to group like accounts (e.g. building permit fees) together, but 1:1 correspondence is necessarily imperfect.

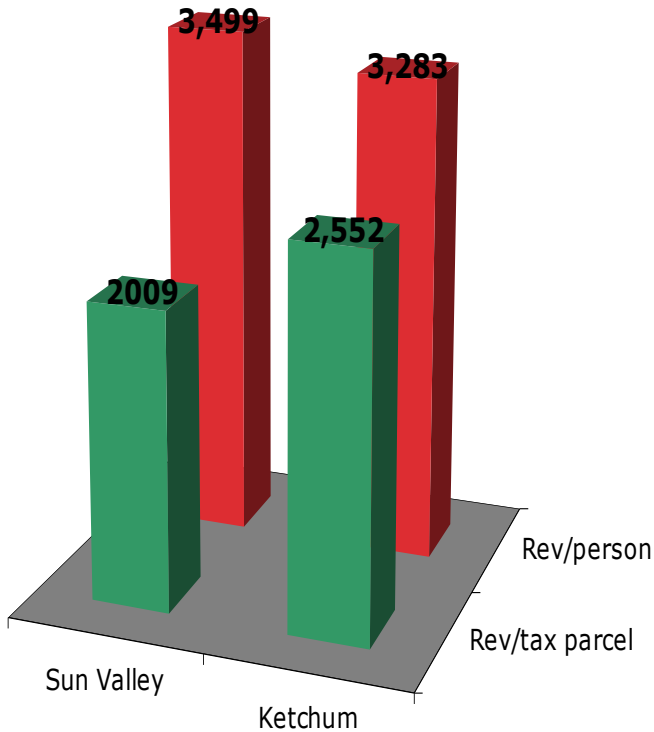
# City Comparison Summary--Population and Total Revenues (2009 Budget)



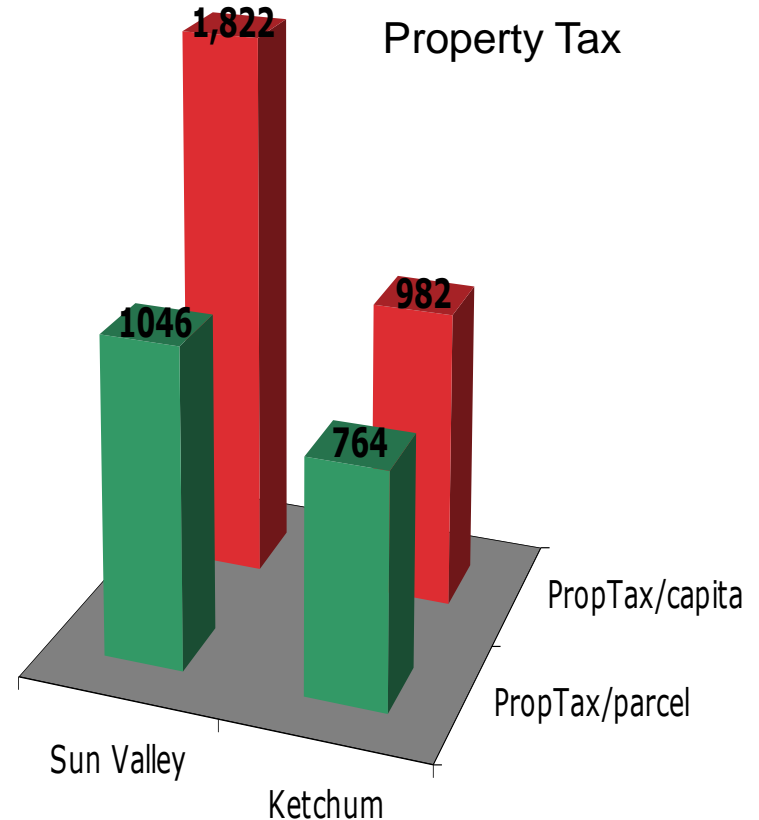
•Government revenues for 2009 exclude tranfers in from prior year fund balances of \$1,235,216 for Sun Valley and \$224,487 for Ketchum

# City Comparison Summary -Government Revenues Per Person and Tax Parcel

## All Government Revenue



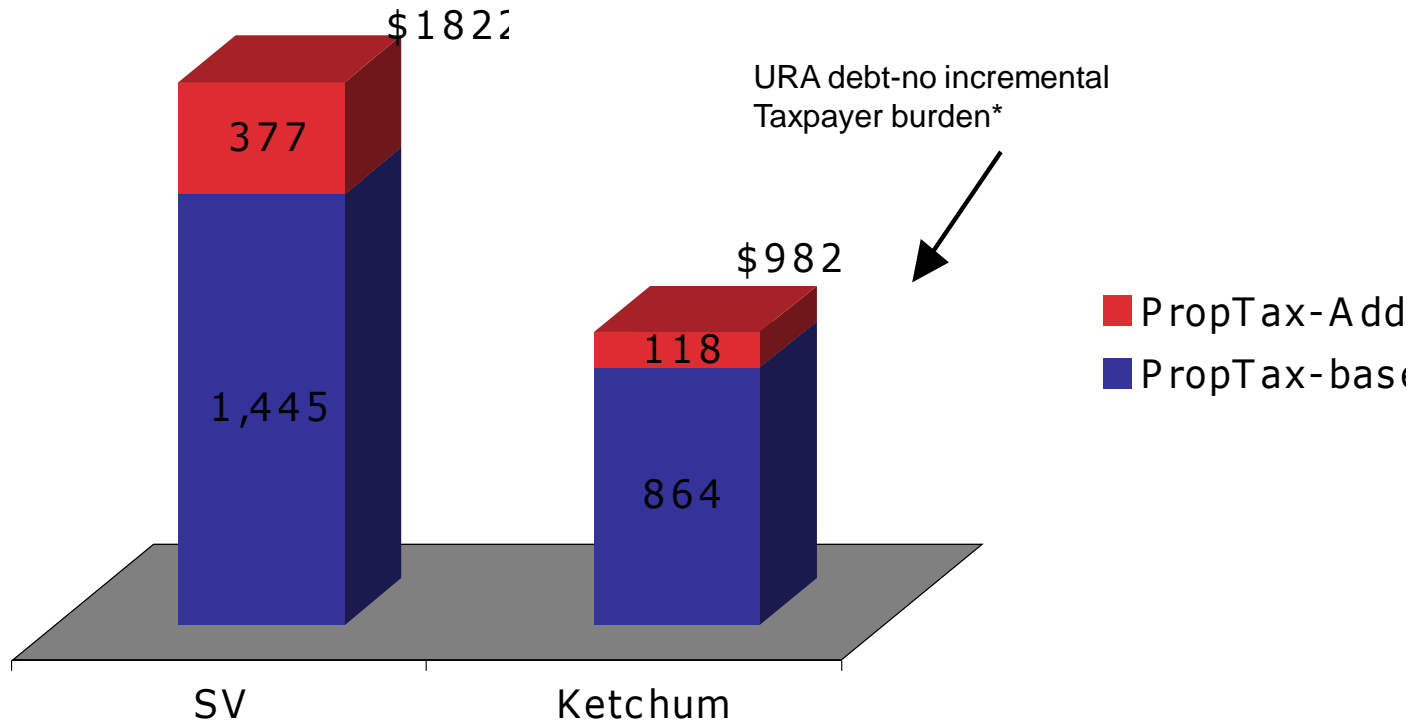
## Property Tax



With greater diversity in business revenues, Ketchum is less dependent on property taxes

# City Comparison Summary -Government Revenues Per Person--Detail

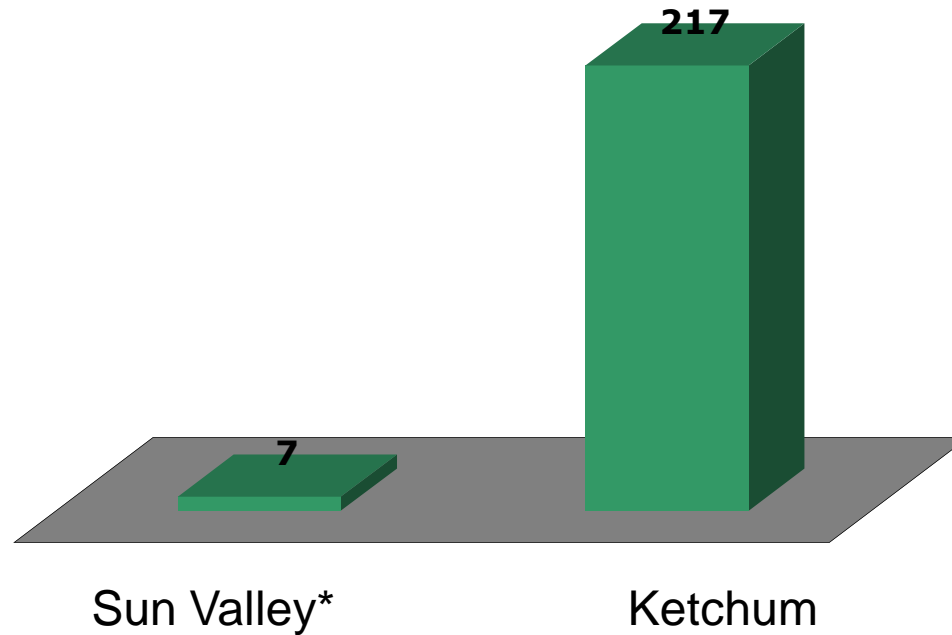
## Property Tax per Person



\* The URA levy comes out of “the county’s share” and so is not actually an incremental levy on Ketchum citizens as shown. The city keeps part of the taxes that would normally go to the County within the URA district on the growth in assessed value for a limited (20 year) period.

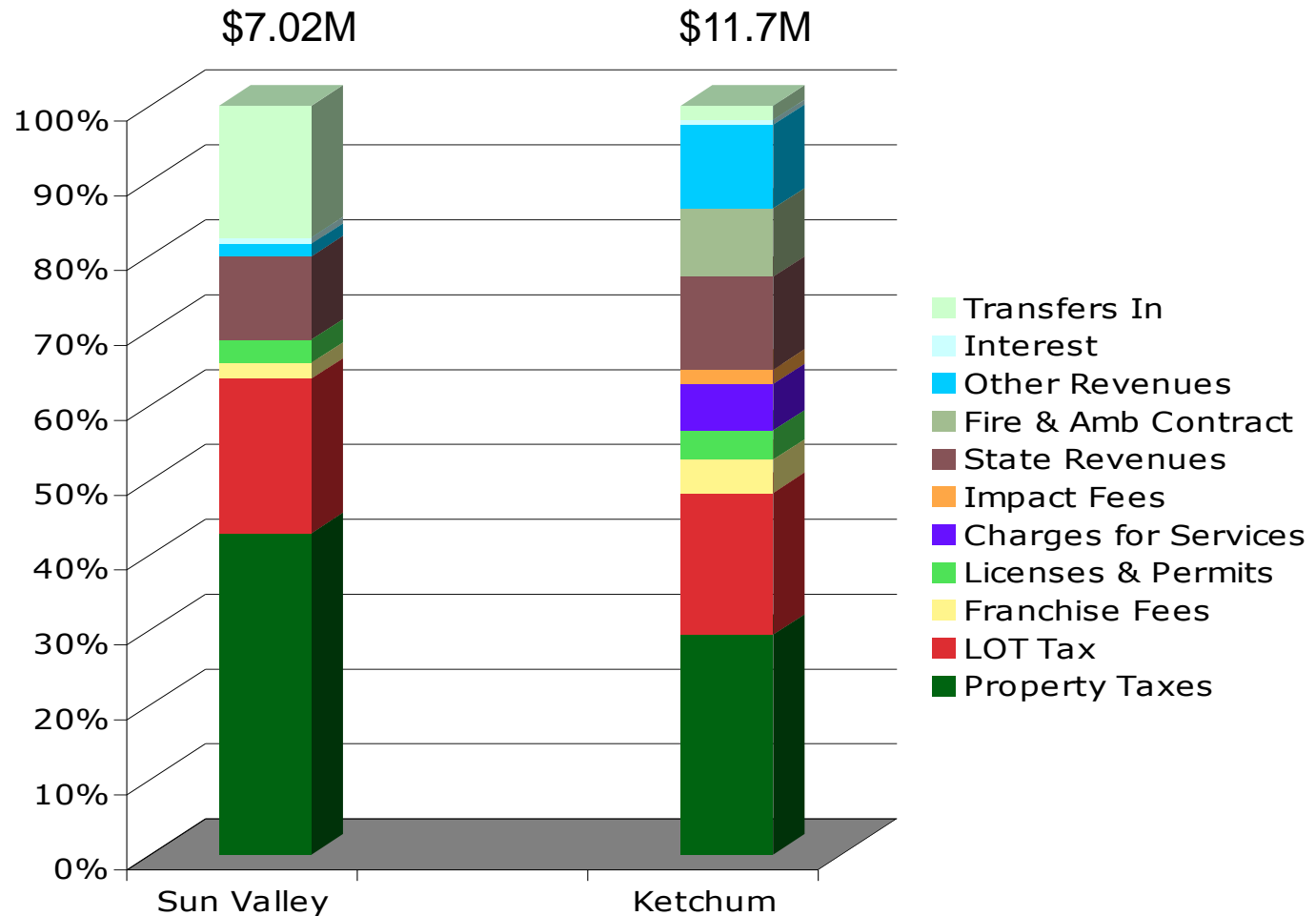
# City Comparison: Businesses Paying Property Tax

Businesses w/lots (cat 42)



\*Sun Valley businesses include the Sun Valley Company's Sun Valley operations

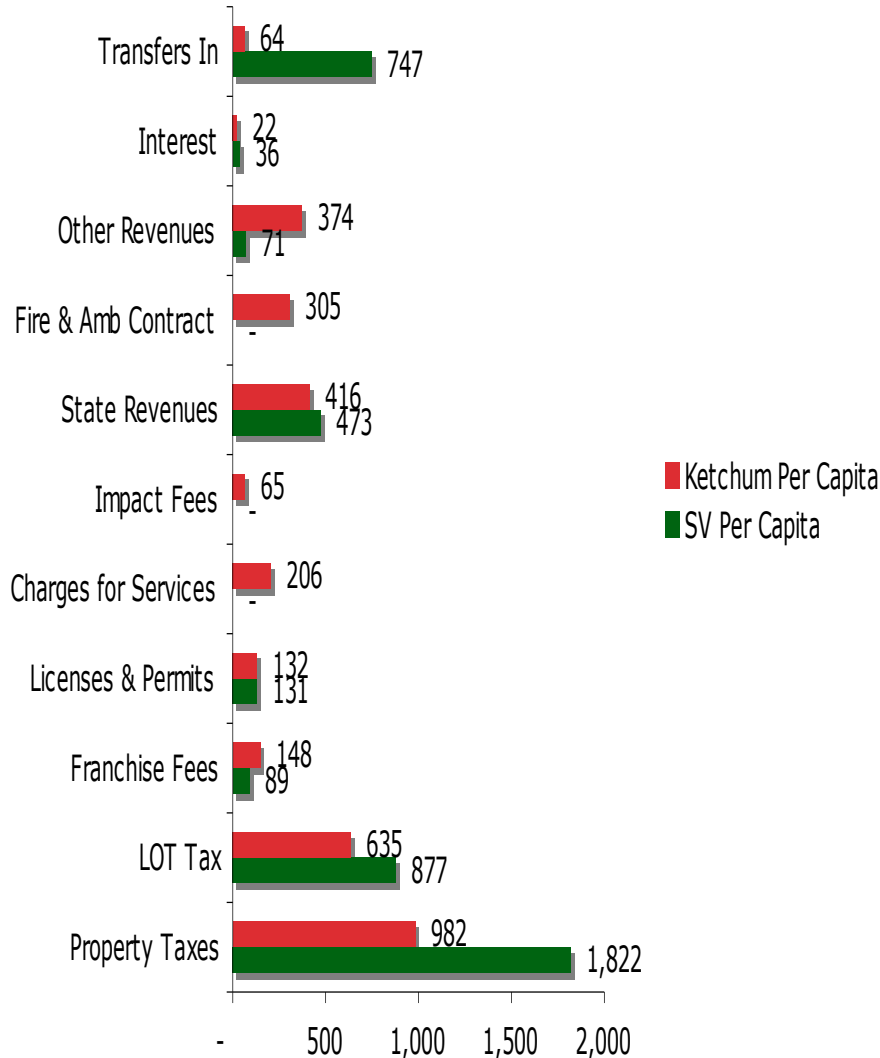
# City Revenue Sources-All Funds Basis, 2009 Adopted



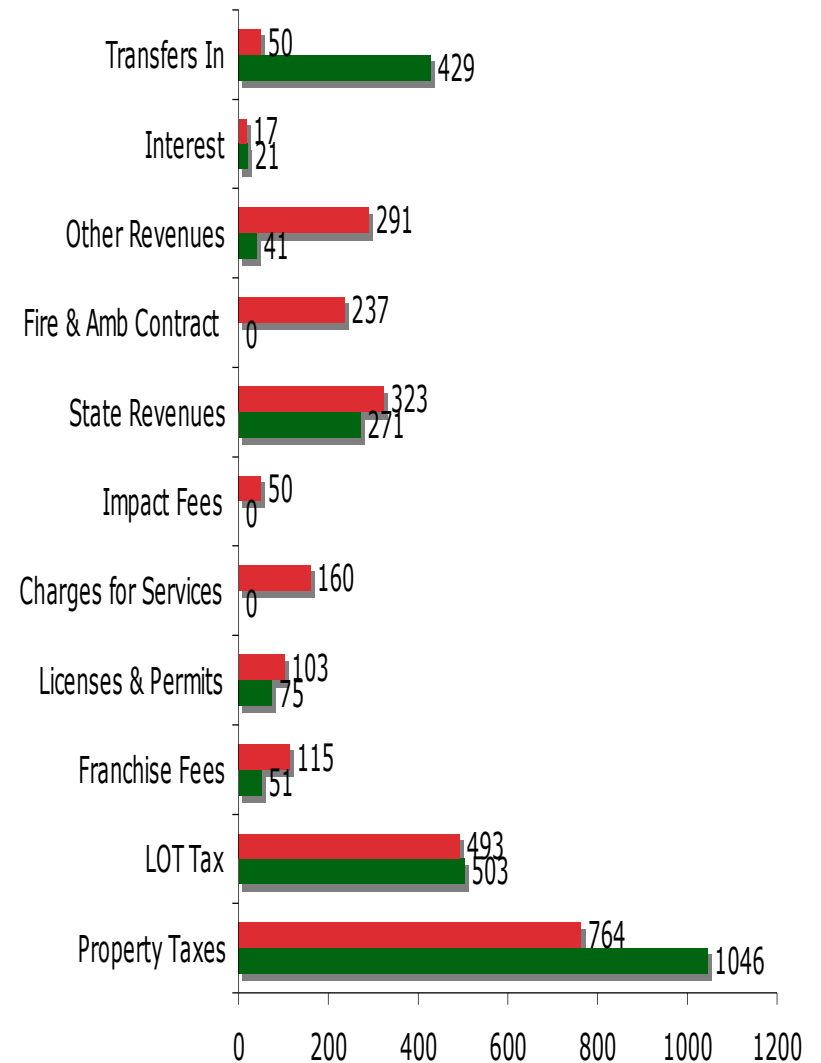
Ketchum receives a greater share of its revenues from charges for services and other business fees, but otherwise the towns are similar

# City Revenue Sources-All Funds Basis, 2009 Per Capita and per Tax Parcel

## Per Person



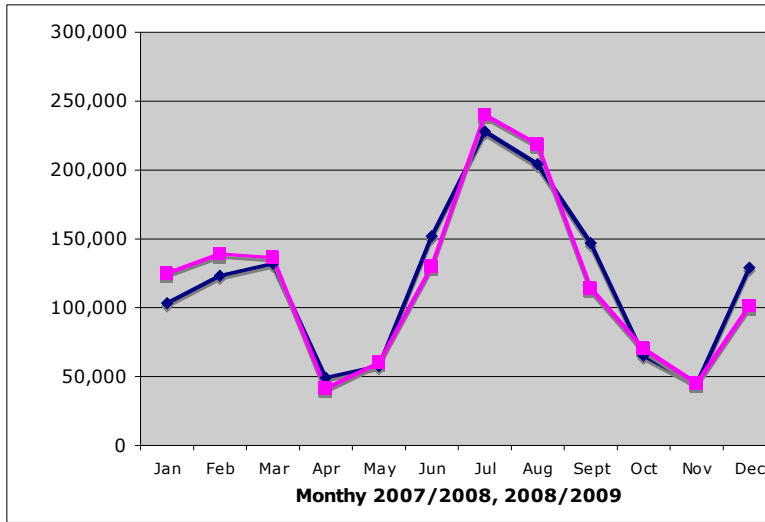
## Per Tax Parcel



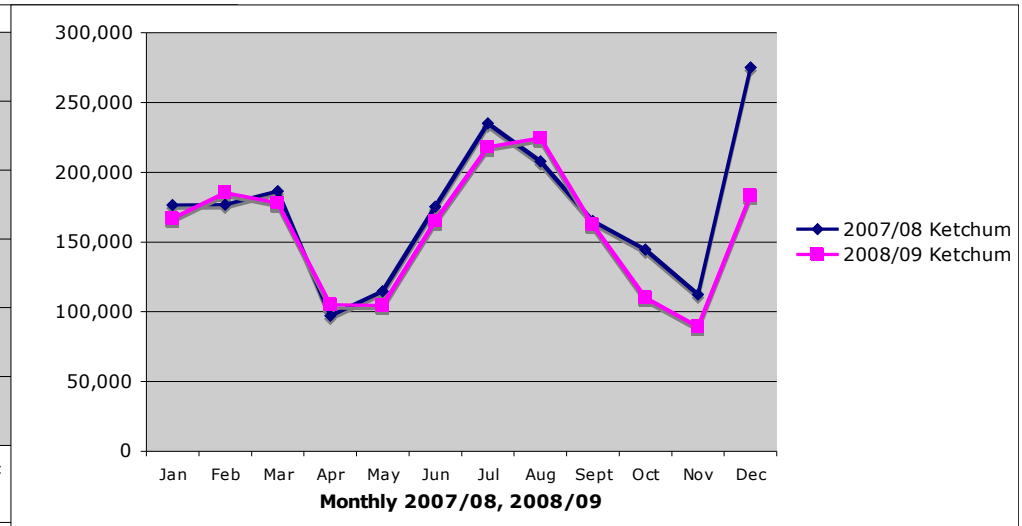


# City Revenues: Local Option Tax 2008 & 2009

## Sun Valley

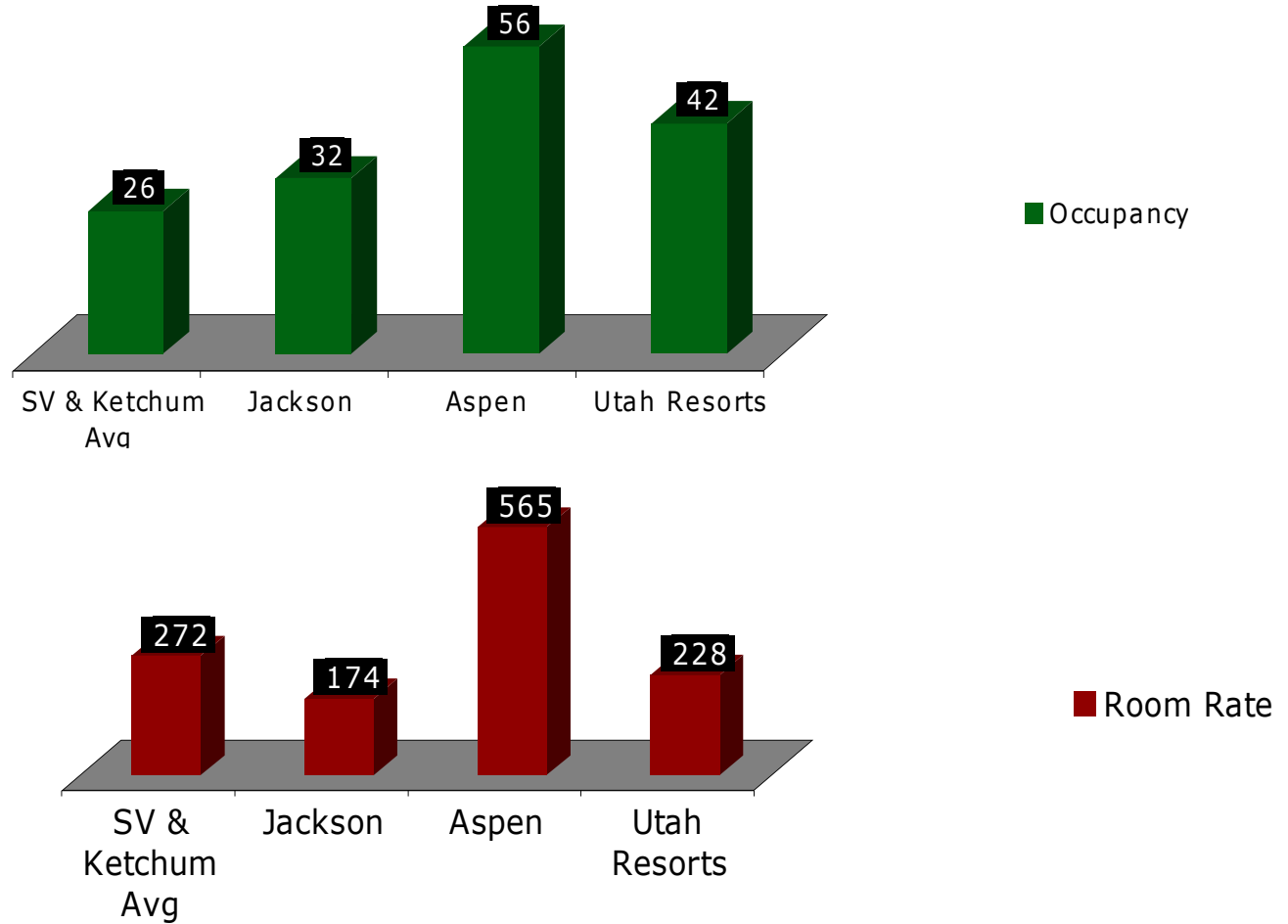


## Ketchum



Both towns are subject to the same base economic drivers: visitors, real estate and construction

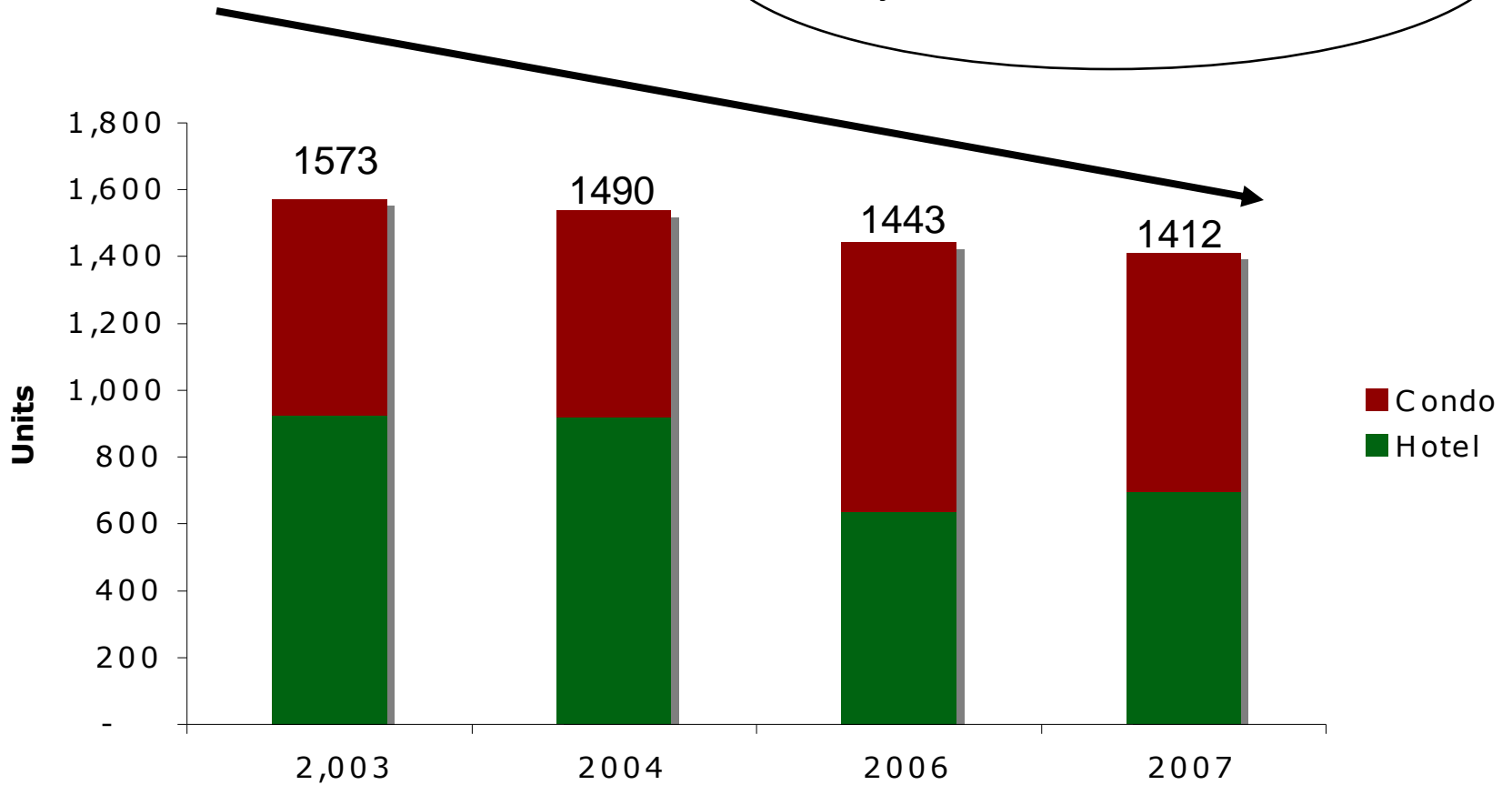
# Comparison to Other Resorts--Occupancy & Rates



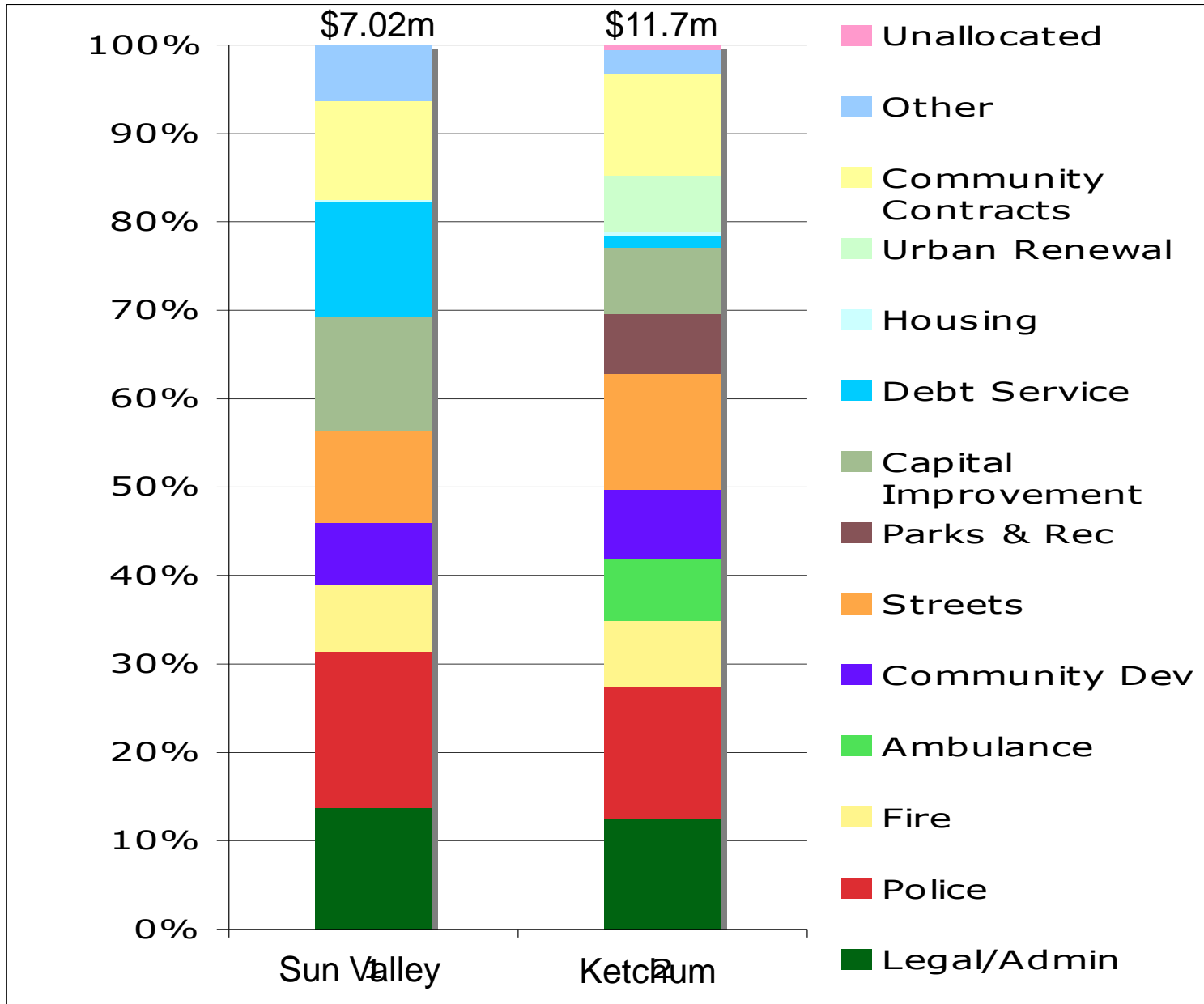
Our common core business is not fairing as well as it might in comparison to competitive resort communities

# Comparison to Other Resorts--Hotel & Condo Units

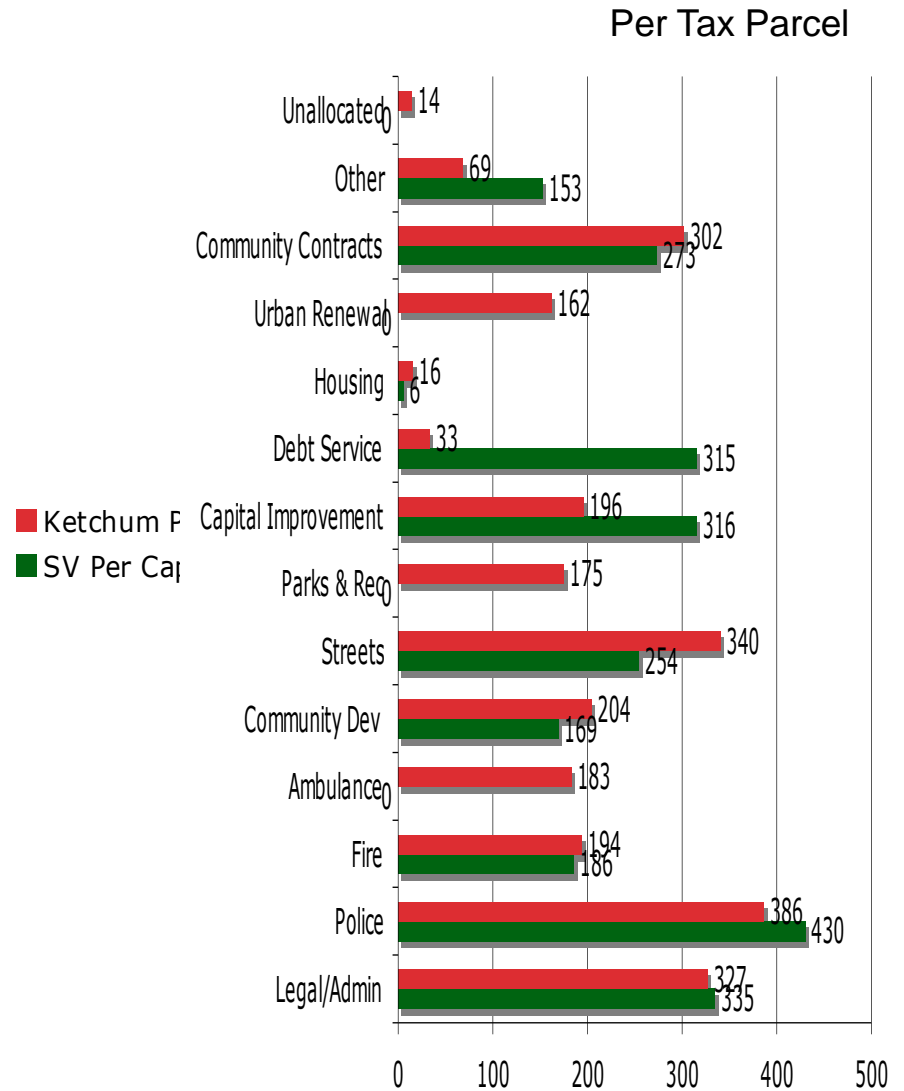
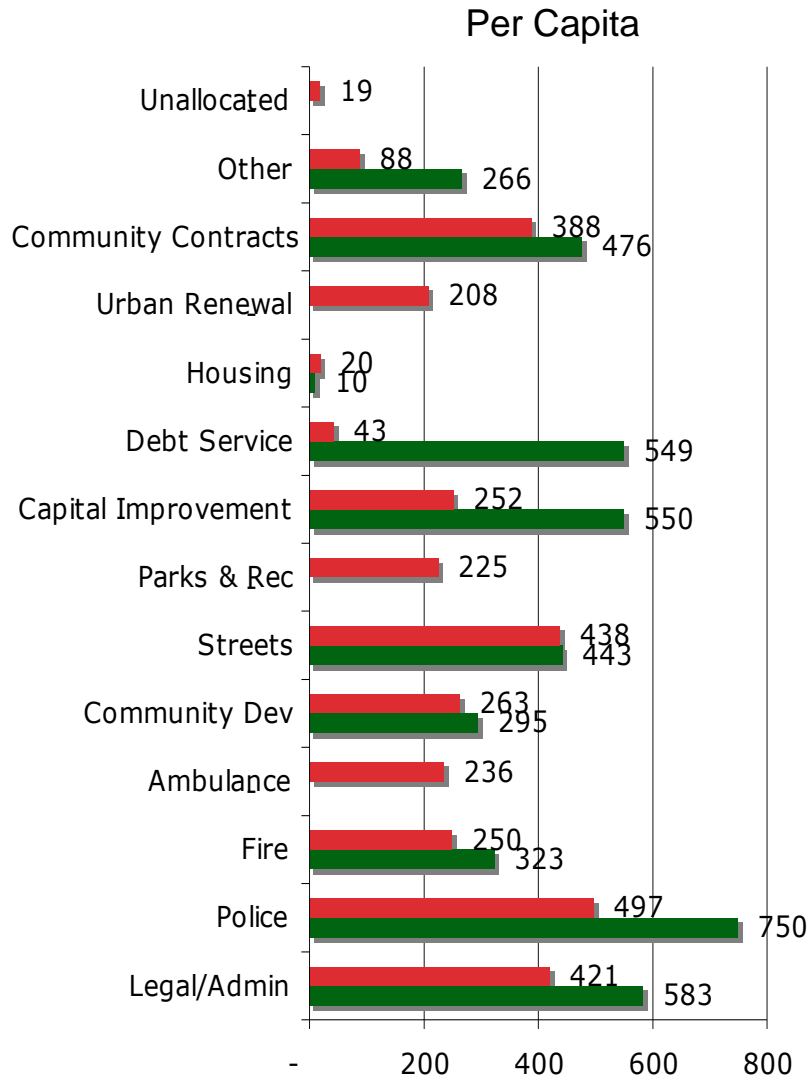
11% Decline, but 3-5 new Ketchum Projects could add 20% or more



# City Comparison: Use of Funds (all funds basis, 2009)



# City Comparison Per Capita and Per Tax Parcel 2009 (all funds basis)



City spending per capita or per tax parcel is more similar than different

# City Comparison: Employees per Capita

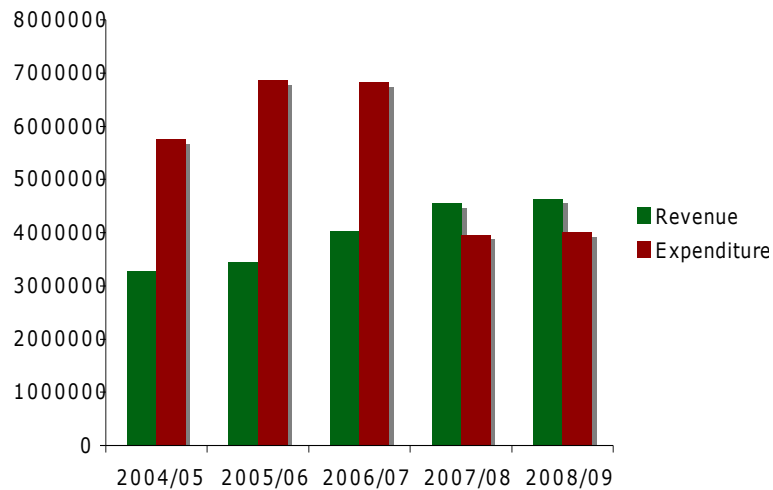
Employees/Capita

Comparison with similar resort towns

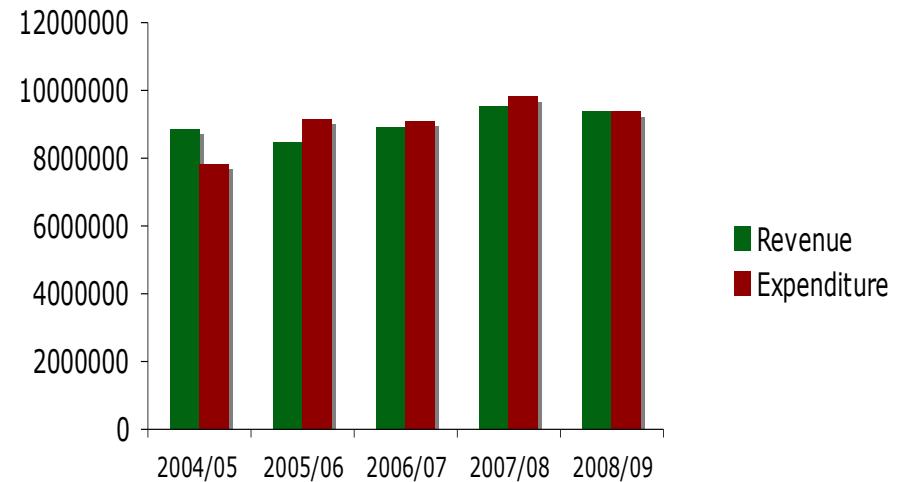


# City Comparison: General Fund over Time

## Sun Valley



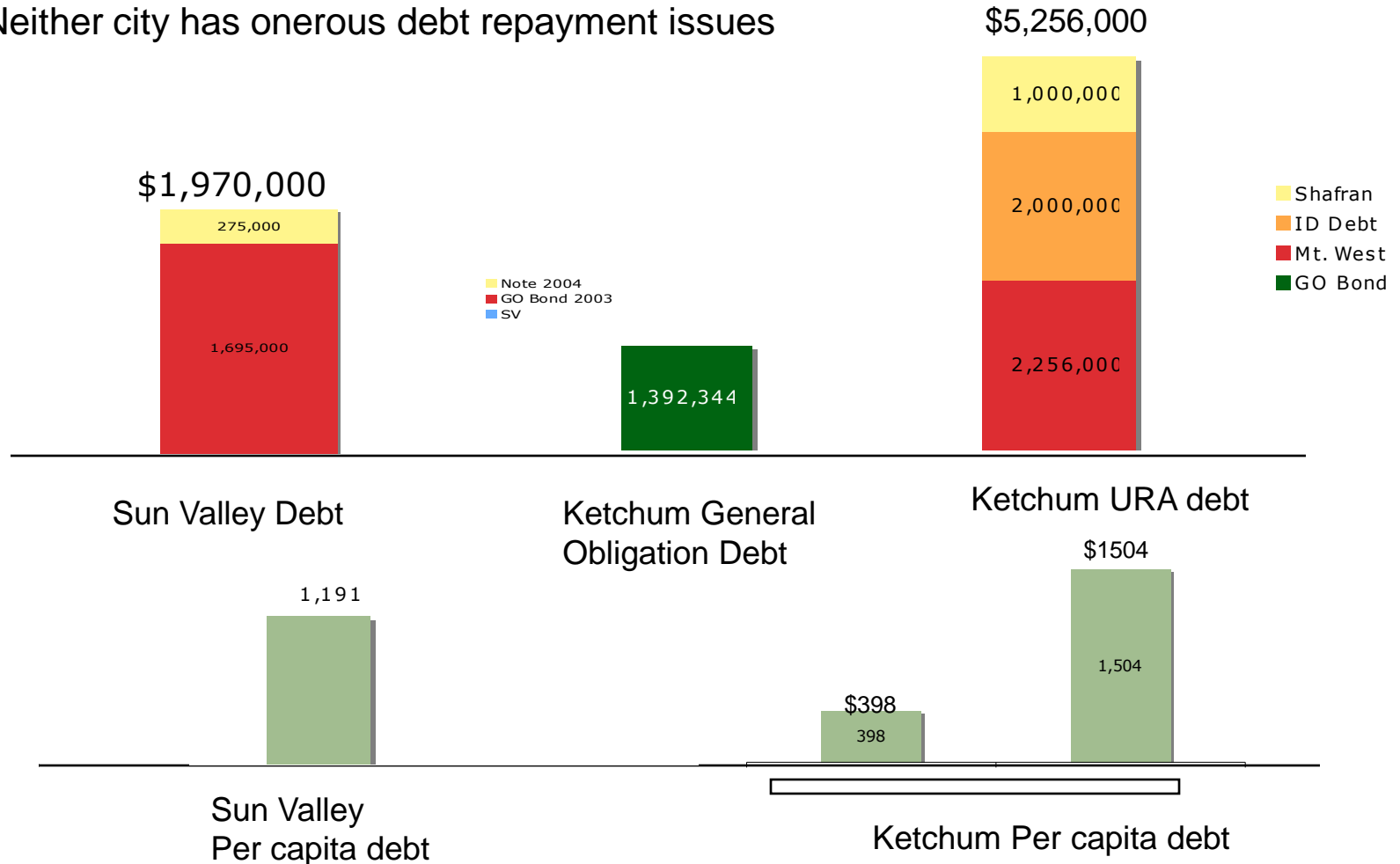
## Ketchum



- City Budgets are required by law to balance
- Excess of spending over revenues drawn from reserves or debt

# City Comparison: Debt (non-sewer & water)

Neither city has onerous debt repayment issues



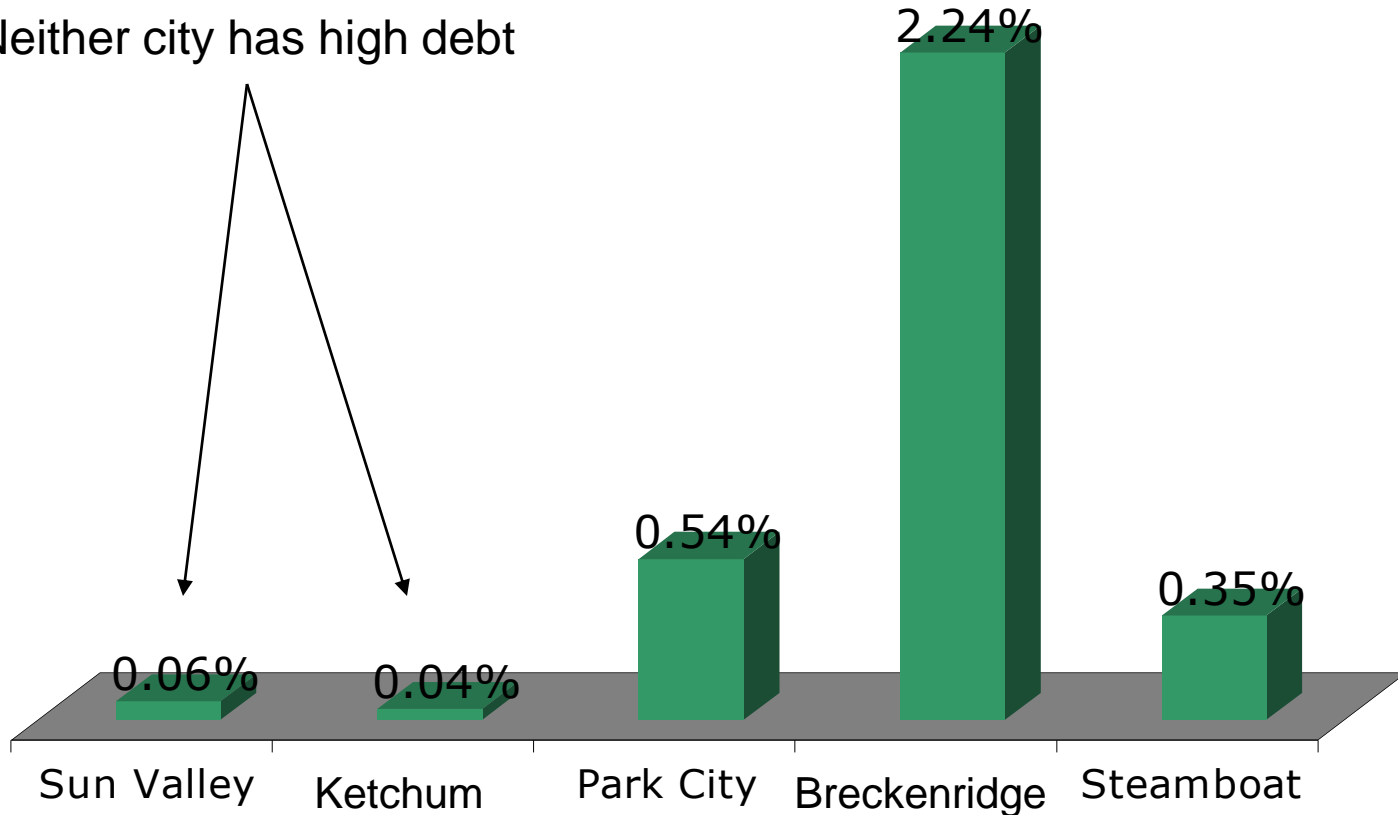
Note: Urban Renewal Authority Debt is paid out of monies that would otherwise go to the county; it is not in general an incremental burden on taxpayers



# City Comparison: General Obligation Debt as a Percent of Assessed Value

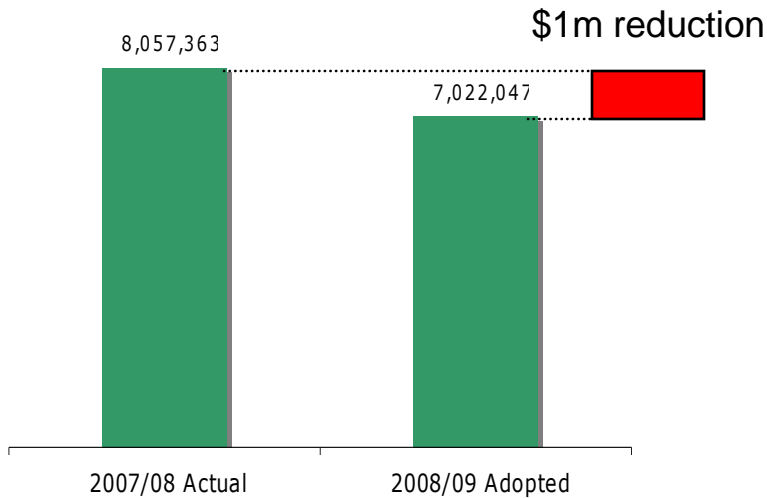
## GO Debt/Assessed Value

Neither city has high debt

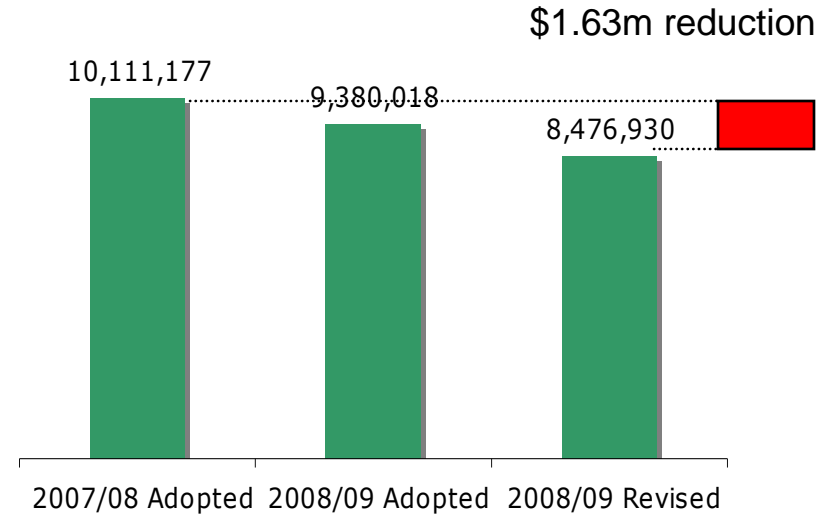


# City Comparison: Budget Reductions 2007/08 & 2008/09

Sun Valley (Total funds basis)



Ketchum (General Fund)



Both cities have reduced planned expenditure in anticipation and reaction To difficult economic situation