

AGENDA
SUN VALLEY AIR SERVICE BOARD MEETING
HAILEY CITY HALL
115 SOUTH MAIN STREET, HAILEY, IDAHO
WEDNESDAY, MAY 21, 2025 - 2:00 PM

JOIN VIRTUALLY

From your computer, tablet or smartphone: <https://meet.goto.com/CityofHaileyPZ>

Via One-touch dial in by phone: <tel:+15713173122,506287589#>

Dial in by phone: United States: +1 (571) 317-3122 Access Code: 506-287-589

ROLL CALL

PUBLIC COMMENT

REMARKS FROM THE CHAIR

REMARKS FROM THE BOARD

CONSENT AGENDA (action item). *All items listed under the Consent Agenda will be approved in one motion without discussion unless any Board Member requests that the item be removed for individual discussion and possible action.*

1. Approval of the Sun Valley Air Service Board Meeting Minutes from April 2, 2025
2. Receive and File Financials:
 - a. 0.5% Local Option Tax Report: February – March, 2025 Months of Sale Reporting

ACTIONS/DISCUSSIONS/PRESENTATIONS

3. Approval of bills paid, and/or to be paid, through May 16, 2025 (action item)
4. Update from Sun Valley Tourism Alliance dba Visit Sun Valley
5. Winter air service recap and summer update from Fly Sun Valley Alliance

ADJOURNMENT

***Please Note:** The agenda is subject to revisions. Any person in need of assistance to attend or participate should contact Sun Valley City Hall prior to the meeting. Air Service Board Packets are online at www.haileycityhall.org; www.sunvalleyidaho.gov; and www.ketchumidaho.org.*

**SUN VALLEY AIR SERVICE BOARD
MEETING MINUTES
April 2, 2025, 2:00 PM
Sun Valley City Hall**

ROLL CALL

Ketchum Mayor Bradshaw called the meeting to order at 2:13 PM

Present: Neil Bradshaw – Mayor, City of Ketchum
Peter M. Hendricks – Mayor, City of Sun Valley
Martha Burke – Mayor, City of Hailey (via Zoom)

Absent: Muffy Davis, Blaine County Commissioner

Staff: Jim Keating – City Administrator, City of Sun Valley
Lisa Horowitz– City Administrator, City of Hailey (via Zoom)
Brent Davis – Finance Director/Treasurer

PUBLIC COMMENT

None.

REMARKS FROM THE CHAIR

Bradshaw commented that the recent World Cup event was fantastically successful.

REMARKS FROM THE BOARD

No comments.

CONSENT AGENDA

1. **Approval of the Sun Valley Air Service Board Meeting Minutes of January 15, 2025**
2. **Receive and File Financials:**
 - a. 0.5% Local Option Tax Report: December 2024 – January 2025 Months of Service

Motion to approve the consent agenda, *in toto*.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Peter Hendricks, Mayor of Sun Valley
SECONDER:	Neil Bradshaw, Mayor of Ketchum
AYES:	Bradshaw, Hendricks (Burke was absent for this motion)

ACTION/DISCUSSION/PRESENTATIONS

3. **Approval of bills paid and/or to be paid through March 28, 2025.**

Motion to approve payment of bills on-hand through March 28, 2025.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Peter Hendricks, Mayor of Sun Valley
SECONDER:	Neil Bradshaw, Mayor of Ketchum
AYES:	Bradshaw, Hendricks (Burke was absent for this motion)

4. **Presentation and acceptance of the audited financial statements as of September 30, 2024.**

Motion to accept the audited financial statements as of September 30, 2024 and acknowledge the representation letter.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Peter Hendricks, Mayor of Sun Valley
SECONDER:	Neil Bradshaw, Mayor of Ketchum
AYES:	Bradshaw, Hendricks, Burke

5. **Update from Sun Valley Tourism Alliance dba Visit Sun Valley.**

Executive Director Ray Gadd gave a brief update and presentation. He discussed the overall World Cup event and the various marketing/advertising, etc. they implemented. They helped make the event a success. He then asked for funding in the amount of \$400,000.

Motion to approve the request for funds in the amount of \$400,000 to Sun Valley Tourism Alliance dba Visit Sun Valley.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Peter Hendricks, Mayor of Sun Valley
SECONDER:	Martha Burke, Mayor of Hailey
AYES:	Bradshaw, Hendricks, Burke

ADJOURNMENT

Motion to adjourn.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Martha Burke, Mayor of Hailey
SECONDER:	Peter Hendricks, Mayor of Sun Valley
AYES:	Bradshaw, Hendricks, Burke

Meeting adjourned at 2:48 PM.

Neil Bradshaw, Chair

Peter M. Hendricks, Secretary/Treasurer

MONTH OF SALE REPORTING

CASH FLOW OF LOT FOR FY 2025 (OCTOBER - SEPTEMBER)

SUN VALLEY	BEDS 3%	BEDS .5%	LIQUOR 3%	LIQUOR .5%	RETAIL	RETAIL .5%	BUILDING 1%	BUILDING .5%	TOTAL	TOTAL .5%	MINUS COST	SVASB NET
October .5%	44,397.38	7,399.56	8,896.97	1,482.83	64,631.69	12,542.36	6,487.97	3,243.99	124,414.01	24,668.74	(493.37)	24,175.36
November .5%	25,398.50	4,233.08	6,145.89	1,024.32	55,580.74	11,777.86	7,435.01	3,717.51	94,560.14	20,752.77	(415.06)	20,337.71
December .5%	140,336.78	23,389.46	16,514.02	2,752.34	132,281.33	28,954.47	3,586.39	1,793.20	292,718.52	56,889.47	(1,137.79)	55,751.68
January .5%	116,786.83	19,464.47	15,534.42	2,589.07	97,715.52	21,102.97	6,770.42	3,385.21	236,807.19	46,541.72	(930.83)	45,610.89
February .5%	147,505.28	24,584.21	18,017.10	3,002.85	93,963.01	20,025.49	3,594.57	1,797.29	263,079.96	49,409.84	(988.20)	48,421.64
March .5%	197,182.84	32,863.81	21,525.03	3,587.51	124,694.46	26,972.02	3,678.89	1,839.45	347,081.22	65,262.78	(1,305.26)	63,957.52
April .5%										-		-
May .5%										-		-
June .5%										-		-
July .5%										-		-
August .5%												-
September .5%										-		-
TOTAL	671,607.61	111,934.59	86,633.43	14,438.92	568,866.75	121,375.17	31,553.25	15,776.65	1,358,661.04	263,525.32	(5,270.51)	258,254.80
Sun Valley Budget												517,539.00

(259,284.20)

KETCHUM	BEDS 3%	BEDS .5%	LIQUOR 3%	LIQUOR .5%	RETAIL	RETAIL .5%	BDLG 2%	BDLG .5%	TOTAL	TOTAL .5%	MINUS COST	SVASB NET
October .5%	66,094.18	11,015.71	22,426.04	3,737.68	187,160.48	46,790.10	83,870.86	20,967.72	359,551.56	82,511.19	(1,650.22)	80,860.97
November .5%	45,742.38	7,623.73	23,805.89	3,967.65	208,840.33	52,210.10	79,434.88	19,858.72	357,823.48	83,660.20	(1,673.20)	81,987.00
December .5%	112,861.78	18,810.30	50,410.84	8,401.81	650,020.21	162,505.05	98,360.04	24,590.01	911,652.87	214,307.17	(4,286.14)	210,021.03
January .5%	111,996.48	18,666.09	40,595.41	6,765.90	303,434.78	75,858.70	51,955.62	12,988.91	507,982.29	114,279.60	(2,285.59)	111,994.01
February .5%	144,186.66	24,031.11	82,136.27	13,689.38	552,408.43	138,102.10	79,180.99	19,795.25	857,912.35	195,617.84	(3,915.36)	191,702.48
March .5%	174,587.88	29,097.98	73,402.23	12,233.71	485,719.02	121,429.75	66,430.70	16,607.68	800,139.83	179,369.11	(3,587.38)	175,781.73
April .5%									-	-		-
May .5%									-	-		-
June .5%									-	-		-
July .5%									-	-		-
August .5%									-	-		-
September .5%									-	-		-
TOTAL	655,469.36	109,244.92	292,776.68	48,796.13	2,387,583.25	596,895.80	459,233.09	114,808.29	3,795,062.38	869,745.11	(17,397.89)	852,347.22
Ketchum Budget												1,175,171.00

(322,823.78)

HAILEY	BED/CAR3%	BED/CAR .5%							TOTAL	TOTAL .5%	MINUS COST	SVASB NET
October .5%	33,498.06	5,583.01	-	-	-	-	-	-	33,498.06	5,583.01	(273.57)	5,309.44
November .5%	19,050.55	3,175.09	-	-	-	-	-	-	19,050.55	3,175.09	(155.58)	3,019.51
December .5%	34,905.49	5,817.58	-	-	-	-	-	-	34,905.49	5,817.58	(285.06)	5,532.52
January .5%	57,531.68	9,588.61	-	-	-	-	-	-	57,531.68	9,588.61	(469.84)	9,118.77
February .5%	50,287.41	8,381.24	-	-	-	-	-	-	50,287.41	8,381.24	(410.68)	7,970.55
March .5%	71,575.41	11,929.24	-	-	-	-	-	-	71,575.41	11,929.24	(584.53)	11,344.70
April .5%			-	-	-	-	-	-	-	-		-
May .5%			-	-	-	-	-	-	-	-		-
June .5%			-	-	-	-	-	-	-	-		-
July .5%			-	-	-	-	-	-	-	-		-
August .5%			-	-	-	-	-	-	-	-		-
September .5%			-	-	-	-	-	-	-	-		-
TOTAL	266,848.60	44,474.77	-	-	-	-	-	-	266,848.60	44,474.77	(2,179.26)	42,295.50
Hailey Budget												150,077.00

(107,781.50)

TOTAL ALL - FYTD	1,177,745.20	(24,847.66)	1,152,897.52
Cities Total Budgets			1,842,787.00
Remaining to SVASB			(689,889.48)

(689,889.48)

MOS		Revenue: .5% LOT Contribution				Expenses		Net Funds For Contracts
LOT Generated	LOT Received	Sun Valley	Ketchum	Hailey	TOTAL	Communities Direct Costs	SVASB Administrative Fees	
				-				
Oct-24	Dec-24	24,668.74	82,511.19	5,583.01	112,762.94	(2,417.16)	(450.00)	109,895.78
Nov-24	Jan-25	20,752.77	83,660.20	3,175.09	107,588.06	(2,243.84)	(450.00)	104,894.22
Dec-24	Feb-25	56,889.47	214,307.17	5,817.58	277,014.22	(5,708.99)	(450.00)	270,855.23
Jan-25	Mar-25	46,541.72	114,279.60	9,588.61	170,409.93	(3,686.26)	(450.00)	166,273.67
Feb-25	Apr-25	49,409.84	195,617.84	8,381.24	253,408.92	(5,314.24)	(450.00)	247,644.68
Mar-25	May-25	65,262.78	179,369.11	11,929.24	256,561.14	(5,477.17)	-	251,083.97
Apr-25	Jun-25	-	-	-	-	-	-	-
May-25	Jul-25	-	-	-	-	-	-	-
Jun-25	Aug-25	-	-	-	-	-	-	-
Jul-25	Sep-25	-	-	-	-	-	-	-
Aug-25	Oct-25	-	-	-	-	-	-	-
Sep-25	Nov-25	-	-	-	-	-	-	-
Total		263,525.32	869,745.11	44,474.77	1,177,745.20	(24,847.66)	(2,250.00)	1,150,647.54

Fly SV Alliance			Visit Sun Valley		
	Budget	137,337		Budget	1,600,000
	Remaining	137,337		Remaining	-
Invoiced Amount	Paid	Check	Invoiced Amount	Paid	Check
			1,200,000.00	12/17/2024	1673
			400,000.00	4/22/2025	1674
-			1,600,000.00		

Cash Flow Statement			
US BANK #0186	847,561.23	cash balance	4/30/2025
		Sun Valley	
	63,957.52	Revenue	Pending Deposit
		Ketchum	
	175,781.73	Revenue	Pending Deposit
		Hailey Revenue	Pending Deposit
	11,344.70		
	(400,000.00)	LGIP TRANSFER	Made on 5/6/25
	698,645.19	ending cash balance	
LGIP #3358	3,028,752.00	LGIP Investment Balance	as of 5.16.25

SUN VALLEY AIR SERVICE BOARD
FY 2025 PROPOSED BUDGET

	AUDITED FY 2021 ACTUAL	AUDITED FY 2022 ACTUAL	AUDITED FY 2023 ACTUAL	AUDITED FY 2024 ACTUAL	PROPOSED FY 2025 BUDGET
REVENUES					
CITY OF HAILEY % LOCAL OPTION TAX	134,238	157,157	132,248	79,323	150,077
CITY OF KETCHUM % LOCAL OPTION TAX	3,307,358	3,104,900	2,791,851	1,482,225	1,175,171
CITY OF SUN VALLEY % LOCAL OPTION TAX	847,745	1,082,612	944,819	553,350	517,539
INTEREST EARNINGS	568	5,694	87,246	134,053	40,000
FUND BALANCE APPLIED	-	-	-		
TOTAL REVENUE	4,289,909	4,350,364	3,956,164	2,248,951	1,882,787
EXPENDITURES					
CONTRACTS FOR SERVICES	2,129,000	2,805,075	3,099,776	1,836,768	1,877,337
VISIT SUN VALLEY					1,600,000
FLY SUN VALLEY ALLIANCE					137,337
MOUNTAIN RIDES					105,000
CHAMBER					35,000
ADMIN TOTAL				3,826	5,450
OFFICE SUPPLIES/POSTAGE	148	222		97	350
ADVERTISING/PUBLIC NOTICES/WEBSITE	240	315	-	-	600
AUDIT	1,100	1,300	1,300	1,430	1,500
ATTORNEY FEES	273	744	420	360	1,000
INSURANCE	1,342	-	1,686	1,939	2,000
TOTAL EXPENDITURES	2,132,103	2,807,656	3,103,182	1,840,594	1,882,787
ADDED ITEMS					
REMAINING MOUNTAIN RIDES					400,000
ANNUAL NET POSITION (Projected)	2,157,806	1,542,708	852,982	408,358	(400,000)
BEGINNING FUND BALANCE				3,841,570	4,249,928
ANNUAL NET POSITION CHANGE				408,358	(400,000)
UNRESTRICTED FUND BALANCE				4,249,928	3,849,928

**SUN VALLEY AIR SERVICE BOARD
BILLS PAID AND/OR TO BE PAID**

Through: May 16, 2025

Vendor	Date	Invoice #	Description	Amount	To be paid	Paid
Mountain Rides	4/14/2025	54	Per Memorandum of Agreement dated 5-20-24	\$100,000	-	\$100,000
Mountain Rides	5/6/2025	12748	FY2025 SVASB contribution	\$50,000	-	\$50,000
Sun Valley Tourism Alliance dba Visit Sun Valley	4/17/2025	1674	Add'l 0.5% LOT/ Marketing FY2025	\$400,000	-	\$400,000
			Invoice Totals:		\$ -	\$550,000

Mountain Rides Transportation A.
PO Box 3091
Ketchum, ID 83340

Invoice

Date	Invoice #
4/14/2025	54

Bill To
Sun Valley Air Service Board

P.O. No.	Terms	Project

Quantity	Description	Rate	Amount
	Per Memorandum of Agreement, dated May 20, 2024	100,000.00	100,000.00
Thank you for your support of Mountain Rides!		Total	\$100,000.00



Mountain Rides Transportation Authority

P.O. Box 3091
Ketchum, ID 83340

Invoice

Date	Invoice #
5/6/2025	12748

Bill To
Sun Valley Air Service Board

P.O. No.	Terms	Project

Quantity	Description	Rate	Amount
	FY2025 Sun Valley Air Service Board contribution; Total Contribution \$105,000 Payments due: \$55,000 - 11/24, & \$50,000 - 05/25.	50,000.00	50,000.00
Thank you for your support!		Total	\$50,000.00

Sun Valley Tourism Alliance dba Visit Sun Valley
PO Box 4934
Ketchum, ID 83340 US
+12087252104
jessica@visitsunvalley.com
www.visitsunvalley.com

Invoice



BILL TO
Air Service Board PO Box 3801 Ketchum, ID 83340

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
1674	04/17/2025	\$400,000.00	05/17/2025	Net 30	

ACTIVITY	QTY	RATE	AMOUNT
Air Service Board Air Service Board Contract - Add'l 0.5% LOT for Direct Air Service Marketing Fiscal Year 2025	1	400,000.00	400,000.00

BALANCE DUE **\$400,000.00**