

AGENDA
SUN VALLEY AIR SERVICE BOARD MEETING
HAILEY CITY HALL
115 SOUTH MAIN STREET, HAILEY, IDAHO
WEDNESDAY, DECEMBER 17, 2025 - 2:00 PM

JOIN VIRTUALLY

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

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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. Approve meeting minutes from August 20 and October 8, 2025
2. Receive and File Financials:
 - a. 0.5% Local Option Tax Report: August/September/October 2025 Months of Sale Reporting

ACTIONS/DISCUSSIONS/PRESENTATIONS

3. Approval of bills paid, and/or to be paid, through December 12, 2025 (action item)
4. Update from Sun Valley Tourism Alliance dba Visit Sun Valley
5. Update from Fly Sun Valley Alliance
6. Resolution 2025-01 setting forth the dates for 2026 (action item)

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
August 20, 2025
Hailey City Hall Meeting Room 2:00 pm

Present: Neil Bradshaw – Mayor, City of Ketchum
Muffy Davis – Blaine County Commissioner
Peter Hendricks – Mayor, City of Sun Valley
Martha Burke – Mayor, City of Hailey

[2:04:27 PM](#) call to order by Neil Bradshaw

Roll call Peter, Neil, Martha, Muffy Davis

[2:05:18 PM](#) Peter moves to approve Consent Agenda items, Burke seconds, all in favor, motion passed.

3. bills to pay [2:05:42 PM](#) Burke moves to approve bills to pay, Hendricks seconds, motion passed unanimously.

[2:05:57 PM](#) Fly Sun Valley Alliance, Carol Waller presents to board. 54% are local or visitors to part-time residents. FSVA strategic plan, in process of updating this document, extend key connecting service slc den. What have we done so far, strategic plan goals. Delta added a new seattle winter flight and San Francisco. Considering continuing Denver flight. Discussing summer 2026 flights, daily American Airlines service from Phoenix and Chicago? [2:11:21 PM](#) Flight performance, dip during Covid, have since rebounded nicely, headed in the right direction. Sun passenger growth pattern by season, winter up 120%, summer 150%, more capacity to fill in seasons. Seat growth by airline, united service has grown, with added service, Delta back to 3 flights/day from SLC. Dec 2025 new American Airline service. One-stop flights to 304 cities in/out of Sun Valley Airport. Budget request, [2:16:51 PM](#) would like to keep 2 million reserve.

[2:17:51 PM](#) Neil asks question about the reserve balance at 2 million if Letter of Credit only requires 1 million reserve. Waller responds, must cover the gap. Happy to have discussion with board about the reserve amount and release as necessary.

[2:20:15 PM](#) Dick Fenton, have to have a certain amount of liquidity, Bradshaw, understood that to be 1 million. Would be good to decide going forward and then release as needed, in the meantime funds should be held in the cities hands.

[2:21:28 PM](#) Hendricks, good practice you have used in the past. Are the MRG levels changing, what is the trend? Waller, as we've ramped up service, MRGs are increasing as service is building. Right now, we should be at same level in 2026 as 2025.

[2:24:03 PM](#) Davis, the new services, MRGs? Waller, the new services came online without MRGs.

5. Sun Valley Tourism Alliance / Visit Sun Valley, Ray Gadd presents to the board. Trends in booking far in advance seem to be declining. Strong average daily rate, lodging reservations Jun 51% occupancy, aug 51%. Summer is busiest time of year, due to most of the travel/visitation in our area. Have focused on digital campaigns through google platform. Partnerships, print ads and email campaigns, Mountain Gazette, trip to Sun Valley giveaway. [2:35:05 PM](#) Expedia advertising as well. American Airlines and Alaska Outreach to add flights from San Diego and Phoenix this winter. Plan a week-long media mission in San Francisco and Los Angeles Oct 13-17. Asking \$1,800,000 this year, 12.5% increase from last year for the addition of American Airlines flights.

6. [2:48:57 PM](#) Chamber, Mike McKenna – hands out magazines and stickers. Chamber budget \$455,265, Air service grant \$35,000 has helped us greatly, Idaho Travel Council \$215,000 membership dues & fundraising \$113,000. City of Hailey contract for 2024 \$92,000, SVASB gave us \$35,000. Discover Wood River Valley Magazines are distributed throughout southern Idaho. Have sent it to 39 different states and countries. 2nd Tuesday of every month, coffee in Hailey. Asking \$35,000, makes a big difference in staffing.

[3:00:40 PM](#) Neil, you've done an amazing job. Challenges McKenna to think about, if we had \$10,000 more we could do xyz with it.....

McKenna responds, we could focus more on marketing and know what is working.

Burke, feels we can add more this year.

7. budget adoption [3:02:51 PM](#) FY26 Budget, summary public hearing revenues summary by Bradshaw. We have more money in reserves for MRGs if necessary. Overall view, the balance should sit with the boards and not our partner entities.

[3:05:41 PM](#) Hendricks, significant fund balance, our vendors are doing a terrific job, open to good ideas and supporting you, congratulations to all of you! \$110,000 is what we have budgeted for Mountain Rides. Hendricks does our amount to Mtn. Rides go to the airport service in whole? Question for Mountain Rides, runs 6 times/day, north and south bound. It does cover all costs of the airport service. For van service 7 days a week 5:30 am to 12:30 pm, would cost \$395,000.

[3:12:08 PM](#) Neil asks, what if it cost something? We would have to charge a fee for everyone.

Fund balance 4.6 million. Cannot be used outside of these organizations.

Public comments: [3:14:22 PM](#) There are none.

[3:14:56 PM](#) Burke wants us to consider Jaime's more expensive version of bussing at the airport. I don't know how drastically this is used. This is the completion of their experience of their travel. Taxi companies cannot afford to pay drivers. Would like to replace the funds saved from bussing to now the mountain rides van to get you to your destination. Hendricks, suggests asking Mtn. Rides to propose a schedule between what we have now and then the \$395,000 version. Hendricks, what about covering early morning and late night to what we have now?

[3:21:42 PM](#) **Hendricks moves to adopt budget as presented, Burke seconds, motion passed unanimously.**

[3:22:03 PM](#) **Burke moves to adjourn, Hendricks seconds, motion passed unanimously.**

**SUN VALLEY AIR SERVICE BOARD
MEETING MINUTES
October 8, 2025, 2:00 PM
Sun Valley City Hall**

ROLL CALL

Ketchum Mayor Bradshaw called the meeting to order at 2:00 PM

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

Absent: Muffy Davis, Blaine County Commissioner

Staff: Jim Keating – City Administrator, City of Sun Valley
Lisa Horowitz– City Administrator, City of Hailey

PUBLIC COMMENT

None.

REMARKS FROM THE CHAIR

None.

REMARKS FROM THE BOARD

No comments.

CONSENT AGENDA

1. **Receive and File Financials:**
 - a. 0.5% Local Option Tax Report: July 2025 Month of Sales Reporting

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

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

ACTION/DISCUSSION/PRESENTATIONS

2. **Approval of bills paid and/or to be paid through October 7, 2025.**

Motion to approve payment of bills through October 7, 2025.

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

3. **Discussion and request for FY2026 funding of \$1,800,000 from Sun Valley Tourism Alliance dba Visit Sun Valley.** Executive Director Ray Gadd asked via email for the full amount; it is aligned with their budget request. Hendricks noted that we do have enough funds to pay that amount in full and the others agreed.

Motion to approve the request for FY2026 funding of \$1,800,000 from 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 2:04 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%	30,842.06	5,140.34	9,027.23	1,504.54	50,552.20	10,625.93	5,647.93	2,823.97	96,069.42	20,094.78	(401.90)	19,692.88
May .5%	46,500.51	7,750.09	8,288.10	1,381.35	81,093.43	15,630.53	7,128.44	3,564.22	143,010.48	28,326.19	(566.52)	27,759.66
June .5%	139,893.30	23,315.55	17,774.87	2,962.48	145,965.51	28,830.79	11,394.68	5,697.34	315,028.36	60,806.16	(1,216.12)	59,590.04
July .5%	193,520.16	32,253.36	21,087.69	3,514.62	208,986.73	40,002.11	5,639.73	2,819.87	429,234.31	78,589.95	(1,571.80)	77,018.15
August .5%	161,298.29	26,883.05	28,855.74	4,809.29	175,889.96	33,470.98	4,951.55	2,475.78	370,995.54	67,639.09	(1,352.78)	66,286.31
September .5%										-		-
TOTAL	1,243,661.93	207,276.98	171,667.06	28,611.20	1,231,354.58	249,935.51	66,315.58	33,157.83	2,712,999.15	518,981.49	(10,379.63)	508,601.85
											Sun Valley Budget	517,539.00

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%	37,690.98	6,281.83	30,586.93	5,097.82	231,935.92	57,984.00	88,175.94	22,043.99	388,389.77	91,407.64	(1,828.15)	89,579.48
May .5%	40,395.75	6,732.63	23,676.02	3,946.01	219,841.96	54,960.50	99,841.89	24,960.48	383,755.62	90,599.61	(1,811.99)	88,787.61
June .5%	111,350.00	18,558.34	40,606.61	6,767.77	373,012.72	93,253.20	104,551.13	26,137.79	629,520.46	144,717.09	(2,894.34)	141,822.74
July .5%	148,666.34	24,777.73	82,689.18	13,781.53	462,079.62	115,519.90	83,565.24	20,891.31	777,000.38	174,970.47	(3,499.41)	171,471.06
August .5%	139,264.27	23,210.72	54,067.67	9,011.28	436,115.75	109,028.95	78,750.66	19,687.67	708,198.35	160,938.62	(3,218.77)	157,719.84
September .5%										-		-
TOTAL	1,132,836.70	188,806.17	524,403.09	87,400.53	4,110,569.22	1,027,642.35	914,117.95	228,529.53	6,681,926.96	1,532,378.53	(30,650.55)	1,501,727.96
											Ketchum Budget	1,175,171.00

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%	30,415.32	5,069.22	-	-	-	-	-	-	30,415.32	5,069.22	(248.39)	4,820.83
May .5%	29,472.71	4,912.12	-	-	-	-	-	-	29,472.71	4,912.12	(240.69)	4,671.42
June .5%	48,411.74	8,068.62	-	-	-	-	-	-	48,411.74	8,068.62	(395.36)	7,673.26
July .5%	85,561.18	14,926.86	-	-	-	-	-	-	85,561.18	14,926.86	(731.42)	14,195.45
August .5%	72,430.46	12,071.74	-	-	-	-	-	-	72,430.46	12,071.74	(591.52)	11,480.23
September .5%			-	-	-	-	-	-				
TOTAL	533,140.01	89,523.33	-	-	-	-	-	-	533,140.01	89,523.33	(4,386.64)	85,136.68
											Hailey Budget	150,077.00

TOTAL ALL - FYTD	2,140,883.36	(45,416.82)	2,095,466.49
	Cities Total Budgets		1,842,787.00
	Remaining to SVASB		252,679.49

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)	(450.00)	250,633.97
Apr-25	Jun-25	20,094.78	91,407.64	5,069.22	116,571.64	(2,478.44)	(450.00)	113,643.20
May-25	Jul-25	28,326.19	90,599.61	4,912.12	123,837.92	(2,619.20)	(450.00)	120,768.72
Jun-25	Aug-25	60,806.16	144,717.09	8,068.62	213,591.87	(4,505.82)	(450.00)	208,636.05
Jul-25	Sep-25	78,589.95	174,970.47	14,926.86	268,487.28	(5,802.63)	(450.00)	262,234.65
Aug-25	Oct-25	67,639.09	160,938.62	12,071.74	240,649.45	(5,163.07)	(450.00)	235,036.38
Sep-25	Nov-25	-	-	-	-	-	-	-
Total		518,981.49	1,532,378.53	89,523.33	2,140,883.36	(45,416.82)	(4,950.00)	2,090,516.54

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	452,361.31	cash	as of 9/30/2025
		Sun Valley	
	66,286.31	Revenue	Pending Deposit
		Ketchum	
	157,719.84	Revenue	Pending Deposit
		Hailey Revenue	Pending Deposit
	11,480.23		
	<u>687,847.69</u>	ending cash balance	
LGIP #3358	3,926,005.29	LGIP Investment Balance	as of 9/30/2025

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

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%	30,842.06	5,140.34	9,027.23	1,504.54	50,552.20	10,625.93	5,647.93	2,823.97	96,069.42	20,094.78	(401.90)	19,692.88
May .5%	46,500.51	7,750.09	8,288.10	1,381.35	81,093.43	15,630.53	7,128.44	3,564.22	143,010.48	28,326.19	(566.52)	27,759.66
June .5%	139,893.30	23,315.55	17,774.87	2,962.48	145,965.51	28,830.79	11,394.68	5,697.34	315,028.36	60,806.16	(1,216.12)	59,590.04
July .5%	193,520.16	32,253.36	21,087.69	3,514.62	208,986.73	40,002.11	5,639.73	2,819.87	429,234.31	78,589.95	(1,571.80)	77,018.15
August .5%	161,298.29	26,883.05	28,855.74	4,809.29	175,889.96	33,470.98	4,951.55	2,475.78	370,995.54	67,639.09	(1,352.78)	66,286.31
September .5%	130,087.64	21,681.27	16,616.59	2,769.43	135,379.91	27,731.10	7,575.46	3,787.73	289,659.60	55,969.53	(1,119.39)	54,850.14
ADJUSTMENT												(0.01)
TOTAL	1,373,749.57	228,958.25	188,283.65	31,380.63	1,366,734.49	277,666.61	73,891.04	36,945.56	3,002,658.75	574,951.02	(11,499.02)	563,451.98
										Sun Valley Budget		517,539.00
										Over/(Under) Budget		45,912.98

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)	80,860.96
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%	37,690.98	6,281.83	30,586.93	5,097.82	231,935.92	57,984.00	88,175.94	22,043.99	388,389.77	91,407.64	(1,828.15)	89,579.48
May .5%	40,395.75	6,732.63	23,676.02	3,946.01	219,841.96	54,960.50	99,841.89	24,960.48	383,755.62	90,599.61	(1,811.99)	88,787.61
June .5%	111,350.00	18,558.34	40,606.61	6,767.77	373,012.72	93,253.20	104,551.13	26,137.79	629,520.46	144,717.09	(2,894.34)	141,822.74
July .5%	148,666.34	24,777.73	82,689.18	13,781.53	462,079.62	115,519.90	83,565.24	20,891.31	777,000.38	174,970.47	(3,499.41)	171,471.06
August .5%	139,264.27	23,210.72	54,067.67	9,011.28	436,115.75	109,028.95	78,750.66	19,687.67	708,198.35	160,938.62	(3,218.77)	157,719.84
September .5%	96,868.78	16,144.80	40,141.15	6,690.19	365,694.35	91,423.60	85,962.81	21,490.71	588,667.09	135,749.30	(2,714.99)	133,034.30
ADJUSTMENT												2.98
TOTAL	1,229,705.48	204,950.97	564,544.24	94,090.72	4,476,263.57	1,119,065.95	1,000,080.76	250,020.24	7,270,594.05	1,668,127.83	(33,365.54)	1,634,765.23
										Ketchum Budget		1,175,171.00
										Over/(Under) Budget		459,594.23

HAILY	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)	5,309.43
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%	30,415.32	5,069.22	-	-	-	-	-	-	30,415.32	5,069.22	(248.39)	4,820.83
May .5%	29,472.71	4,912.12	-	-	-	-	-	-	29,472.71	4,912.12	(240.69)	4,671.42
June .5%	48,411.74	8,068.62	-	-	-	-	-	-	48,411.74	8,068.62	(395.36)	7,673.26
July .5%	85,561.18	14,926.86	-	-	-	-	-	-	85,561.18	14,926.86	(731.42)	14,195.45
August .5%	72,430.46	12,071.74	-	-	-	-	-	-	72,430.46	12,071.74	(591.52)	11,480.23
September .5%	44,649.19	7,441.53	-	-	-	-	-	-	44,649.19	7,441.53	(364.64)	7,076.90
ADJUSTMENT												(73.08)
TOTAL	577,789.20	96,964.86	-	-	-	-	-	-	577,789.20	96,964.86	(4,751.28)	92,140.49
										Hailey Budget		150,077.00
										Over/(Under) Budget		(57,936.51)

TOTAL ALL - FYTD	2,340,043.72	(49,615.84)	2,290,357.69
	Cities Total Budgets		1,842,787.00
	Over/(Under) Budget		447,570.69

MOS		Revenue: .5% LOT Contribution				Expenses	Net Funds For Contracts
LOT Generated	LOT Received	Sun Valley	Ketchum	Hailey	TOTAL	Communities Direct Costs	
					-		
Oct-24	Dec-24	24,668.74	82,511.19	5,583.01	112,762.94	(2,417.16)	110,345.78
Nov-24	Jan-25	20,752.77	83,660.20	3,175.09	107,588.06	(2,243.84)	105,344.22
Dec-24	Feb-25	56,889.47	214,307.17	5,817.58	277,014.22	(5,708.99)	271,305.23
Jan-25	Mar-25	46,541.72	114,279.60	9,588.61	170,409.93	(3,686.26)	166,723.67
Feb-25	Apr-25	49,409.84	195,617.84	8,381.24	253,408.92	(5,314.24)	248,094.68
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	20,094.78	91,407.64	5,069.22	116,571.64	(2,478.44)	114,093.20
May-25	Jul-25	28,326.19	90,599.61	4,912.12	123,837.92	(2,619.20)	121,218.72
Jun-25	Aug-25	60,806.16	144,717.09	8,068.62	213,591.87	(4,505.82)	209,086.05
Jul-25	Sep-25	78,589.95	174,970.47	14,926.86	268,487.28	(5,802.63)	262,684.65
Aug-25	Oct-25	67,639.09	160,938.62	12,071.74	240,649.45	(5,163.07)	235,486.38
Sep-25	Nov-25	55,969.53	135,749.30	7,441.53	199,160.36	(4,199.02)	194,961.34
Total		574,951.02	1,668,127.83	96,964.86	2,340,043.72	(49,615.84)	2,290,427.88

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	699,553.16	cash	as of 11/05/2025
	54,850.14	Sun Valley Revenue	Pending Deposit
	133,034.30	Ketchum Revenue	Pending Deposit
	7,076.90	Hailey Revenue	Pending Deposit
	<u>894,514.50</u>	ending cash balance	
LGIP #3358	2,139,319.69	LGIP Investment Balance	as of 11/05/2025

SUN VALLEY AIR SERVICE BOARD
FY 2025 PROPOSED BUDGET

	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 ACTUAL	PROPOSED FY 2025 BUDGET	PRELIM FY 2025 ACTUAL
REVENUES					
CITY OF HAILEY % LOCAL OPTION TAX	157,157	132,248	79,323	150,077	92,141
CITY OF KETCHUM % LOCAL OPTION TAX	3,104,900	2,791,851	1,482,225	1,175,171	1,634,765
CITY OF SUN VALLEY % LOCAL OPTION TAX	1,082,612	944,819	553,350	517,539	563,452
FUND BALANCE RELEASE (CITY ADDITIONAL LOT)					299,125
INTEREST EARNINGS	5,694	87,246	134,053	40,000	145,379
FUND BALANCE APPLIED	-	-			
TOTAL REVENUE	4,350,364	3,956,164	2,248,951	1,882,787	2,734,862
EXPENDITURES					
CONTRACTS FOR SERVICES	2,805,075	3,099,776	1,836,768	1,877,337	1,990,000
VISIT SUN VALLEY				1,600,000	1,600,000
FLY SUN VALLEY ALLIANCE				137,337	-
MOUNTAIN RIDES				105,000	355,000
CHAMBER				35,000	35,000
ADMIN TOTAL			3,826	5,450	8,115
OFFICE SUPPLIES/POSTAGE	222		97	350	166
ADVERTISING/PUBLIC NOTICES/WEBSITE	315	-	-	600	4,005
AUDIT	1,300	1,300	1,430	1,500	1,430
ATTORNEY FEES	744	420	360	1,000	140
INSURANCE	-	1,686	1,939	2,000	2,374
TOTAL EXPENDITURES	2,807,656	3,103,182	1,840,594	1,882,787	1,998,115
ADDED ITEMS					
REMAINING MOUNTAIN RIDES				400,000	
ANNUAL NET POSITION (Projected)	1,542,708	852,982	408,358	(400,000)	
BEGINNING FUND BALANCE			3,841,570		4,249,928
ANNUAL NET POSITION CHANGE			408,358		736,747
UNRESTRICTED FUND BALANCE			4,249,928		<u>4,986,674</u>

MONTH OF SALE REPORTING

CASH FLOW OF LOT FOR FY 2026 (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%	46,629.85	7,771.64	10,357.99	1,726.33	72,845.05	14,306.27	5,389.71	2,694.86	135,222.60	26,499.10	(529.98)	25,969.12	
November .5%									-	-		-	
December .5%									-	-		-	
January .5%									-	-		-	
February .5%									-	-		-	
March .5%									-	-		-	
April .5%									-	-		-	
May .5%									-	-		-	
June .5%									-	-		-	
July .5%									-	-		-	
August .5%									-	-		-	
September .5%									-	-		-	
ADJUSTMENT													
TOTAL	46,629.85	7,771.64	10,357.99	1,726.33	72,845.05	14,306.27	5,389.71	2,694.86	135,222.60	26,499.10	(529.98)	25,969.12	
												Sun Valley Budget	530,000.00
												Over/(Under) Budget	(504,030.88)

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%	69,794.44	11,632.41	27,030.22	4,505.04	253,431.25	63,357.80	105,820.31	26,455.08	456,076.22	105,950.33	(2,119.01)	103,831.32	
November .5%									-	-		-	
December .5%									-	-		-	
January .5%									-	-		-	
February .5%									-	-		-	
March .5%									-	-		-	
April .5%									-	-		-	
May .5%									-	-		-	
June .5%									-	-		-	
July .5%									-	-		-	
August .5%									-	-		-	
September .5%									-	-		-	
ADJUSTMENT													
TOTAL	69,794.44	11,632.41	27,030.22	4,505.04	253,431.25	63,357.80	105,820.31	26,455.08	456,076.22	105,950.33	(2,119.01)	103,831.32	
												Ketchum Budget	1,421,000.00
												Over/(Under) Budget	(1,317,168.68)

HAILEY	BED/CAR3%	BED/CAR .5%							TOTAL	TOTAL .5%	MINUS COST	SVASB NET	
October .5%	31,838.34	5,306.39	-	-	-	-	-	-	31,838.34	5,306.39	(260.01)	5,046.38	
November .5%			-	-	-	-	-	-	-	-		-	
December .5%			-	-	-	-	-	-	-	-		-	
January .5%			-	-	-	-	-	-	-	-		-	
February .5%			-	-	-	-	-	-	-	-		-	
March .5%			-	-	-	-	-	-	-	-		-	
April .5%			-	-	-	-	-	-	-	-		-	
May .5%			-	-	-	-	-	-	-	-		-	
June .5%			-	-	-	-	-	-	-	-		-	
July .5%			-	-	-	-	-	-	-	-		-	
August .5%			-	-	-	-	-	-	-	-		-	
September .5%			-	-	-	-	-	-	-	-		-	
ADJUSTMENT												(73.08)	
TOTAL	31,838.34	5,306.39	-	-	-	-	-	-	31,838.34	5,306.39	(260.01)	4,973.30	
												Hailey Budget	90,000.00
												Over/(Under) Budget	(85,026.70)

"Quick Glance"

Total Collections	Year-over -Year Comparison (Monthly)		
City	Oct. 2024 MOS	Oct. 2025 MOS	% Change
Sun Valley	124,414.01	135,222.60	8.7%
Ketchum	359,551.56	456,076.22	26.8%
Hailey	33,498.06	31,838.34	-5.0%

TOTAL ALL - FYTD	137,755.82	(2,909.00)	134,773.74	
			Cities Total Budgets	2,041,000.00
			Over/(Under) Budget	(1,906,226.26)

**SUN VALLEY AIR SERVICE BOARD
FY 2026 PROPOSED BUDGET**

	FY 2023 ACTUAL	FY 2024 ACTUAL	PRELIM FY 2025 ACTUAL	PROPOSED FY 2026 BUDGET
REVENUES				
CITY OF HAILEY % LOCAL OPTION TAX	132,248	79,323	92,141	90,000
CITY OF KETCHUM % LOCAL OPTION TAX	2,791,851	1,482,225	1,634,765	1,421,000
CITY OF SUN VALLEY % LOCAL OPTION TAX	944,819	553,350	563,452	530,000
FUND BALANCE RELEASE (CITY ADDITIONAL LOT)			299,125	
INTEREST EARNINGS	87,246	134,053	145,379	40,000
FUND BALANCE APPLIED	-			
TOTAL REVENUE	3,956,164	2,248,951	2,734,862	2,081,000
EXPENDITURES				
CONTRACTS FOR SERVICES	3,099,776	1,836,768	1,990,000	2,064,650
VISIT SUN VALLEY			1,600,000	1,800,000
FLY SUN VALLEY ALLIANCE			-	119,650
MOUNTAIN RIDES			355,000	110,000
CHAMBER			35,000	35,000
ADMIN TOTAL		3,826	8,115	16,350
OFFICE SUPPLIES/POSTAGE		97	166	350
PROFESSIONAL SERVICES				10,000
ADVERTISING/PUBLIC NOTICES/WEBSITE	-	-	4,005	1,000
AUDIT	1,300	1,430	1,430	1,500
ATTORNEY FEES	420	360	140	1,000
INSURANCE	1,686	1,939	2,374	2,500
TOTAL EXPENDITURES	3,103,182	1,840,594	1,998,115	2,081,000
<i>ADDED ITEMS</i>				
ANNUAL NET POSITION (Projected)	852,982	408,358	736,747	-
BEGINNING FUND BALANCE				4,986,232
ANNUAL NET POSITION CHANGE				-
PROJECTED FY 2026 EOY FUND BALANCE				<u>4,986,232</u>

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

Through: December 12, 2025

Vendor	Date	Invoice #	Description	Amount	To be paid	Paid
Mountain Rides	11/7/2025	12848	FY2026 SVASB contribution; total contribution is \$110,000	\$55,000	-	\$55,000
White Peterson	11/30/2025	171293	General Legal Advice - Joint Powers Agreement	\$180	180.00	
Idaho Mountain Express	8/6/2025	10002196	Legal ad for budget	\$92	91.98	
			Invoice Totals:		\$ 271.98	\$ 55,000.00



Mountain Rides Transportation Authority

P.O. Box 3091
Ketchum, ID 83340

Invoice

Date	Invoice #
11/7/2025	12848

Bill To
Sun Valley Air Service Board

P.O. No.	Terms	Project

Quantity	Description	Rate	Amount
	FY2026 Sun Valley Air Service Board contribution; Total Contribution \$110,000 Payments due: \$55,000 - 11/2025, & \$55,000 - 05/2025.	55,000.00	55,000.00
Thank you for your support!		Total	\$55,000.00

WHITE PETERSON

ATTORNEYS AT LAW

CANYON PARK AT THE IDAHO CENTER
5700 EAST FRANKLIN ROAD, SUITE 200

NAMPA, IDAHO 83687

TEL (208) 466-9272

FAX (208) 466-4405

FED ID # 82-0309660

Sun Valley Air Service Board
EMAIL TO:
NFlannigan@sunvalleyidaho.gov

Page: 1
11/30/2025
Account No: 25911-000M
Statement No: 171293

Joint Powers Agreement - General

Fees

			Hours	
11/11/2025	MAJ	Preparation of bylaws amendment addressing voting concerns	0.50	
		For Current Services Rendered	0.50	180.00
		Total Current Work		180.00
		Balance Due		<u>\$180.00</u>

Please include account number 25911.000 on your remittance.

A finance charge of 1.5% per month, compounded monthly, (19.6% Annual Percentage Rate) is charged on any balance remaining after the last day of the month in which the statement is sent, unless other arrangements have been made.



IDAHO MOUNTAIN EXPRESS • SUN VALLEY GUIDE • REAL ESTATE GUIDE
P.O. BOX 1013 • KETCHUM, IDAHO 83340-1013 • 208.726.8060

INVOICE

KETCHUM, CITY OF
PO Box 2315
Ketchum ID 83340

ACCT. NO. DATE:
10002196 08/06/25

DATE	ORDER #	PUBLICATION	AD TYPE	SIZE	DESCRIPTION	AMOUNT
08/06/25	12693542	Idaho Mountain Express	Class Displa	3 X 4	Legal-Air Service Board	91.98
AMOUNT DUE \$						\$91.98

PLEASE DETACH THIS PORTION AND SEND WITH PAYMENT - THANK YOU!

Express Publishing, Inc. P.O. Box 1013, Ketchum, ID 83340
(208) 726-8060

ACCT. NO. DATE: ORDER #
10002196 08/06/25 12693542

KETCHUM, CITY OF
PO Box 2315
Ketchum ID 83340

AMOUNT DUE \$ \$91.98

DUE UPON RECEIPT

SUN VALLEY AIR SERVICE BOARD

RESOLUTION 2025-01

A RESOLUTION OF THE SUN VALLEY AIR SERVICE BOARD SETTING THE SUN VALLEY AIR SERVICE BOARD MEETING DATES FOR 2026

WHEREAS, the Bylaws for the Sun Valley Air Service Board provide that meetings of the Board will be held at such time and place as is established by the Board; and

WHEREAS, the Sun Valley Air Service Board wants to establish a regular meeting schedule for 2026.

NOW, THEREFORE, BE IT RESOLVED BY THE SUN VALLEY AIR SERVICE BOARD that the regular meeting schedule of the Sun Valley Air Service Board in 2026 shall be as follows:

January 21 st at 2:00 PM	City of Ketchum, City Hall, 191 5 th Street West, Ketchum, ID
March 18 th at 2:00 PM	City of Sun Valley, City Hall, 81 Elkhorn Road, Sun Valley, ID
May 20 th at 2:00 PM	City of Hailey, City Hall, 115 Main Street South, Hailey, ID
July 15 th at 2:00 PM	City of Ketchum, City Hall, 191 5 th Street West, Ketchum ID
September 16 th at 2:00 PM	City of Sun Valley, City Hall, 81 Elkhorn Road, Sun Valley, ID
December 16 th at 2:00 PM	City of Hailey, City Hall, 115 Main Street South, Hailey, ID

Regular Sun Valley Air Service Board meeting dates are subject to change due to availability of a quorum or other circumstances. Any change from the above adopted dates will be noticed in accordance with Idaho Code 74-204.

PASSED BY THE SUN VALLEY AIR SERVICE BOARD THIS _____ DAY OF DECEMBER 2025.

Neil Bradshaw, Chair

Peter M. Hendricks, Secretary