

AGENDA
SUN VALLEY AIR SERVICE BOARD MEETING
SUN VALLEY CITY HALL
81 Elkhorn Road, Sun Valley
Wednesday, August 25, 2021 - 2:00 PM

CALL TO ORDER

ROLL CALL

PUBLIC COMMENT

REMARKS FROM THE CHAIR

REMARKS FROM THE BOARD

ACTIONS/DISCUSSIONS/PRESENTATIONS

1. Presentation by Fly Sun Valley Alliance, Carol Waller
2. Presentation by Sun Valley Marketing Alliance, Scott Fortner
3. Consideration and possible approval of the proposed Sun Valley Air Service Board Budget for FY2022 for the expenditure of Local Option Tax (LOT) revenues received by the Sun Valley Air Service Board for taxes payable from the period of 10/1/21 through 9/30/22 (Action Item)

EXECUTIVE SESSION – IF CALLED

Pursuant to Idaho Code § 74-206 (d) to consider trade secrets that are exempt from disclosure as provided in Idaho Code 74-107.

ADJOURNMENT

SUN VALLEY AIR SERVICE BOARD

TO: Sun Valley Air Service Board

FROM: Jade Riley
City Administrator, City of Ketchum

SUBJECT: Draft Air Service Board Budget for FY 2022

DATE: August 18, 2021

The attached draft budget is based upon estimated revenues received from each of the contributing cities. This attached budget proposes to appropriate the FY20 fund balance (\$144,175) but does not plan immediate use of the FY21 anticipated fund balance. Instead, staff recommends to complete the FY21 audit and then distribute in January should the board concur. The total proposed budget expense amount for FY22 is \$2,810,475.

Fly Sun Valley Alliance and Visit Sun Valley will be prepared to present their budget proposals. Action can be taken during this meeting or during the regularly scheduled September board meeting.

**SUN VALLEY AIR SERVICE BOARD
FY 2022 PROPOSED BUDGET**

		<u>FY 2018 ACTUAL</u>	<u>FY 2019 ACTUAL</u>	<u>FY 2020 ACTUAL</u>	<u>FY 2020 ADOPTED BUDGET</u>	<u>FY 2021 ADOPTED BUDGET</u>	<u>FY 2021 ESTIMATED ACTUAL</u>	<u>FY 2022 PROPOSED BUDGET</u>	<u>+/- FY 2021/2022</u>	<u>% CHANGE FY 2021/2022</u>
REVENUES										
CITY OF HAILEY 1% LOCAL OPTION TAX	01-3100-1000	92,967	106,729	81,251	96,051	34,360	102,886	115,000	12,114	19.7%
CITY OF KETCHUM 1% LOCAL OPTION TAX	01-3100-2000	2,077,226	2,227,612	2,161,877	2,155,589	1,500,000	1,936,000	1,900,000	(36,000)	-11.9%
CITY OF SUN VALLEY 1% LOCAL OPTION TAX	01-3100-3000	678,200	756,721	608,190	645,707	598,600	607,000	650,000	43,000	0.7%
INTEREST EARNINGS	01-3700-1000	1,314	2,477	3,818	1,000	1,040	1,300	1,300	-	30.0%
FUND BALANCE APPLIED	01-3800-9000	-	-	-	276,103	-	-	144,175	144,175	-47.8%
<u>TOTAL REVENUE</u>		2,849,707	3,093,539	2,855,135	3,174,450	2,134,000	2,647,186	2,810,475	163,289	-11.5%
EXPENDITURES										
CONTRACTS FOR SERVICES	01-4190-4200	2,568,849	2,999,500	3,139,695	3,170,000	2,129,000	2,129,000	2,805,075	676,075	-11.5%
OFFICE SUPPLIES/POSTAGE	01-4910-3100	80	95	148	300	354	354	354	-	18.0%
ADVERTISING/PUBLIC NOTICES/WEBSITE	01-4190-4400	240	200	240	600	600	600	600	-	0.0%
AUDIT	01-4190-4000	1,100	1,100	1,100	1,100	1,100	1,100	1,100	-	0.0%
ATTORNEY FEES	01-4190-4100	1,225	365	1,760	1,000	1,400	1,400	1,800	400	80.0%
INSURANCE	01-4190-4600	1,349	1,443	1,546	1,450	1,546	1,546	1,546	-	6.6%
TRANSFER TO FUND BALANCE	01-4190-8800	-	-	-	-	-	-	-	-	n/a
<u>TOTAL EXPENDITURES</u>		2,572,843	3,002,703	3,144,489	3,174,450	2,134,000	2,134,000	2,810,475	676,475	-11.5%
BEGINNING FUND BALANCE		114,778	391,642	391,642	482,478	194,175	194,175	707,361		
ENDING FUND BALANCE		391,642	482,478	102,288	206,375	194,175	707,361	563,186		
		Audited Fund Balance			194,175		(144,175)			
		Reserve for unexpeted expenditures			(50,000)	(50,000)	(50,000)	(50,000)		
		Total un-audited fund balance			144,175	144,175	513,186	513,186		