

**Information Return for Tax-Exempt Governmental Obligations**

▶ Under Internal Revenue Code section 149(e)

▶ See separate instructions.

OMB No. 1545-0720

Caution: If the issue price is under \$100,000, use Form 8038-GC.

<b>Part I Reporting Authority</b>		If Amended Return, check here <input type="checkbox"/>	
1 Issuer's name <b>Ketchum Urban Renewal Agency</b>		2 Issuer's employer identification number (EIN) <b>65 1293711</b>	
3 Number and street (or P.O. box if mail is not delivered to street address) <b>P.O. Box 2315</b>		Room/suite	4 Report number (For IRS Use Only) <b>3</b>
5 City, town, or post office, state, and ZIP code <b>Ketchum, Idaho, 83340</b>		6 Date of issue <b>August 19, 2010</b>	
7 Name of issue <b>Revenue Allocation (Tax Increment) Refunding Bonds, Series 2010</b>		8 CUSIP number <b>492649AR9</b>	
9 Name and title of officer of the issuer or other person whom the IRS may call for more information <b>Sandy E. Cady, Secretary-Treasurer</b>		10 Telephone number of officer or other person <b>( 208 ) 726-3841</b>	

<b>Part II Type of Issue (enter the issue price)</b> See instructions and attach schedule			
11 Education		11	
12 Health and hospital		12	
13 Transportation		13	
14 Public safety		14	
15 Environment (including sewage bonds)		15	
16 Housing		16	
17 Utilities		17	
18 Other. Describe ▶ <b>urban renewal project refunding bonds</b>		18	<b>6,371,062 95</b>
19 If obligations are TANs or RANs, check only box 19a	<input type="checkbox"/>		
If obligations are BANs, check only box 19b	<input type="checkbox"/>		
20 If obligations are in the form of a lease or installment sale, check box	<input type="checkbox"/>		

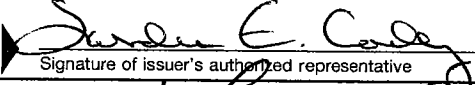

<b>Part III Description of Obligations.</b> Complete for the entire issue for which this form is being filed.					
	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	<b>10/15/2034</b>	<b>\$ 6,371,062.95</b>	<b>\$ 6,440,000.00</b>	<b>16.331</b> years	<b>5.3024396 %</b>

<b>Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)</b>					
22	Proceeds used for accrued interest			22	
23	Issue price of entire issue (enter amount from line 21, column (b))			23	<b>6,371,062 95</b>
24	Proceeds used for bond issuance costs (including underwriters' discount)	<b>24</b>	<b>190,521 46</b>		
25	Proceeds used for credit enhancement	<b>25</b>	<b>0</b>		
26	Proceeds allocated to reasonably required reserve or replacement fund	<b>26</b>	<b>549,625</b>		
27	Proceeds used to currently refund prior issues	<b>27</b>	<b>5,630,916 49</b>		
28	Proceeds used to advance refund prior issues	<b>28</b>	<b>0</b>		
29	Total (add lines 24 through 28)			29	<b>6,371,062 95</b>
30	Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)			30	<b>0 00</b>

<b>Part V Description of Refunded Bonds (Complete this part only for refunding bonds.)</b>		
31	Enter the remaining weighted average maturity of the bonds to be currently refunded	<b>N/A</b> years
32	Enter the remaining weighted average maturity of the bonds to be advance refunded	<b>N/A</b> years
33	Enter the last date on which the refunded bonds will be called (MM/DD/YYYY)	<b>08/19/2010</b>
34	Enter the date(s) the refunded bonds were issued (MM/DD/YYYY)	<b>10/09/2007; 12/11/2007; 12/17/2007</b>

**Part VI Miscellaneous**

<b>35</b>	Enter the amount of the state volume cap allocated to the issue under section 141(b)(5) . . . . .	<b>35</b>	<b>0</b>
<b>36a</b>	Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC) (see instructions) . . . . .	<b>36a</b>	<b>0</b>
<b>b</b>	Enter the final maturity date of the GIC ▶ _____		
<b>37</b>	Pooled financings: <b>a</b> Proceeds of this issue that are to be used to make loans to other governmental units . . . . .	<b>37a</b>	<b>0</b>
<b>b</b>	If this issue is a loan made from the proceeds of another tax-exempt issue, check box <input type="checkbox"/> and enter the name of the issuer ▶ _____ and the date of the issue ▶ _____		
<b>38</b>	If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box . . . . . ▶ <input checked="" type="checkbox"/>		
<b>39</b>	If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box . . . . . ▶ <input type="checkbox"/>		
<b>40</b>	If the issuer has identified a hedge, check box . . . . . ▶ <input type="checkbox"/>		

<b>Signature and Consent</b>	Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.			
	 Signature of issuer's authorized representative		Date _____ <b>Sandy E. Cady, Secretary-Treasurer</b> Type or print name and title	
<b>Paid Preparer's Use Only</b>	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
	 Firm's name (or yours if self-employed), address, and ZIP code	Date <b>6/9/10</b>	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN <b>P01069898</b>
	<b>Moore Smith Buxton &amp; Trucke, Chtd.</b> <b>950 W. Bannock, Suite 520, Boise, ID 83702</b>		EIN <b>82</b>	0465741
			Phone no. ( <b>208</b> )	<b>331-1800</b>

KETCHUM URBAN RENEWAL AGENCY  
Blaine County, Idaho

REVENUE ALLOCATION (TAX INCREMENT)  
REFUNDING BONDS, SERIES 2010  
PRINCIPAL AMOUNT \$6,440,000

CERTIFICATE OF MAILING OF  
I.R.S. FORM 8038-G

The undersigned, Stephanie J. Bonney, Bond Counsel to the Ketchum Urban Renewal Agency, Blaine County, Idaho, hereby certifies that, on August 19, 2010, on behalf of the Ketchum Urban Renewal Agency, I caused to be deposited in the U.S. Mails, by certified mail, return receipt requested, an executed original of I.R.S. Form 8038-G Information Return, in the form included in this transcript of proceedings, addressed to the Internal Revenue Service Center, Ogden, UT 84201.

DATED this 19<sup>th</sup> day of August, 2010.

  
Stephanie J. Bonney  
Bond Counsel

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT OF THE RETURN ADDRESS. FOLD AT DOTTED LINE  
**CERTIFIED MAIL™**



7003 1680 0007 3828 3310  
 7003 1680 0007 3828 3310

**U.S. Postal Service™**  
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Return Receipt Fee (Endorsement Required)		
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$	

Sent To IRS  
 Street, Apt. No.; or PO Box No.  
 City, State, ZIP+4 Ogden, UT 84201  
 PS Form 3800, June 2002 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none"> <li>Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.</li> <li>Print your name and address on the reverse so that we can return the card to you.</li> <li>Attach this card to the back of the mailpiece, or on the front if space permits.</li> </ul>	<p>A. Signature  <b>X</b> <input type="checkbox"/> Agent <input type="checkbox"/> Addressee</p> <p>B. Received by (Printed Name) C. Date of Delivery</p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes                      If YES, enter delivery address below: <input type="checkbox"/> No</p>
<p>1. Article Addressed to:   <u>IRS</u>  <u>Ogden, UT</u>  <u>84201</u></p>	<p>3. Service Type  <input checked="" type="checkbox"/> Certified Mail <input type="checkbox"/> Express Mail  <input type="checkbox"/> Registered <input type="checkbox"/> Return Receipt for Merchandise  <input type="checkbox"/> Insured Mail <input type="checkbox"/> C.O.D.</p>
<p>2. Article Number                      (Transfer from service label) <u>7003 1680 0007 3828 3310</u></p>	<p>4. Restricted Delivery? (Extra Fee) <input type="checkbox"/> Yes</p>