

2012 ANNUAL REPORT

KETCHUM URBAN RENEWAL AGENCY

MARCH 1, 2013

This 2012 Annual Report of activities of the Ketchum Urban Renewal Agency is filed pursuant to Idaho Code Section 50-2006(c.). The Ketchum Urban Renewal Agency was established by Ketchum Ordinance Number 980 approved by the Ketchum City Council on April 3, 2006. The Agency is charged with implementing the projects identified by the Ketchum City and adopted by the Council in the Ketchum Urban Renewal Plan. This Plan is a legal document which gives the Agency the powers, duties and obligations to implement a program of redevelopment and revitalization within the "Revenue Allocation Area". The 2012 Board of Commissioners: Chairman Mark Eshman, Vice-Chair Trish Wilson, Commissioner Randy Hall, Commissioner Nina Jonas (who resigned December 2012), Commissioner Michael David, Commissioner Jim Slanetz and Commissioner Trina Peters. This 2012 Annual Report was prepared by the KURA Secretary/Treasurer Sandra E. Cady.

The 2012 activities and accomplishments of the Ketchum Urban Renewal Agency are as follows:

491 SUN VALLEY ROAD: In 2011 KURA negotiated leases with two anchor tenants in the 491 Sun Valley Road building: the Ketchum/Sun Valley Visitors Center and Starbucks. In 2012 KURA hired a property management company for the building.

211 EAST FIRST STREET: KURA negotiated Intent to Lease for the two city lots located at 211 East First Street. The Lease is with a partnership of the nonprofit Ketchum Community Development Corporation (KCDC) and a nonprofit housing developer for the future development of 23 tax-credit affordable housing units. The Intent to Lease is predicated on the award of federal tax credits, allowing the infusion of approximately \$8 million of development funds into the Ketchum community. This Intent to Lease was updated in June 2012.

REVENUE ALLOCATION (TAX INCREMENT) REFUNDING BONDS, SERIES 2010: Annual bond payments were made per the debt service requirements.

KURA WEBSITE: Initiating the design/layout/content of the Ketchum Urban Renewal Website. The KURA Website went live in January of 2012. Automated emails notify website subscribers every time there is a notable change to the website, or an agenda is ready for distribution.

REDEVELOPMENT ASSOCIATION OF IDAHO, INC. (RAI): The RAI is composed of urban renewal/redevelopment agencies and affiliated organizations across the state of Idaho. Gary Marks, KURA Executive Director is the President of the RAI.

RAI is a volunteer-driven association with members taking an active role in managing the association, providing information to members, and informing State Legislators concerning urban renewal and economic development issues.

To obtain further information on the RAI, go to the KURA Website: ketchumura.org.

KURA VISIONING: KURA held a Visioning Session in December 2012 with projects categorized into the following: infrastructure improvements, diverse housing options, mobility transportation, and parks, recreation & open spaces.

OTHER ITEMS BROUGHT BEFORE THE KURA: Walkability, Proposed Transit Center, and Local Internet Access.

A financial statement for the Ketchum Urban Renewal Agency setting forth its assets, liabilities, income, and operating expense as of the end of FY 11-12 (October 2011 thru September 2012) and the first quarter of FY 12-13 (October thru December 2012) representing the calendar year 2012, is attached as Exhibit A.

CITY OF KETCHUM
BALANCE SHEET
DECEMBER 31, 2012

Exhibit A

FY 12-13

URA DEBT SERVICE FUND

ASSETS

96-1510-0000	INVESTMENTS--URA DEBT SERV FND	297,190.85	
	TOTAL ASSETS		297,190.85

LIABILITIES AND EQUITY

LIABILITIES

96-2300-0000	ACCRUED INTEREST PAYABLE	147,264.79	
	TOTAL LIABILITIES		147,264.79

FUND EQUITY

	UNAPPROPRIATED FUND BALANCE:		
96-2710-0000	FUND BALANCE:	149,764.80	
	REVENUE OVER EXPENDITURES - YTD	161.26	
	BALANCE - CURRENT DATE	149,926.06	
	TOTAL FUND EQUITY		149,926.06
	TOTAL LIABILITIES AND EQUITY		297,190.85

CITY OF KETCHUM
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 3 MONTHS ENDING DECEMBER 31, 2012

URA DEBT SERVICE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>MISCELLANEOUS REVENUE</u>					
96-3700-1000 INTEREST EARNINGS	52.00	161.26	250.00	88.74	64.5
96-3700-8701 TRANSFER FROM URA GENERAL FUND	.00	227,152.50	568,787.00	341,634.50	39.9
TOTAL MISCELLANEOUS REVENUE	52.00	227,313.76	569,037.00	341,723.24	40.0
TOTAL FUND REVENUE	52.00	227,313.76	569,037.00	341,723.24	40.0

CITY OF KETCHUM
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING DECEMBER 31, 2012

URA DEBT SERVICE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>URA DEBT SERVICE EXPENDITURES</u>					
MATERIALS AND SERVICES:					
96-4800-4200	.00	1,500.00	1,500.00	.00	100.0
	.00	1,500.00	1,500.00	.00	100.0
TOTAL MATERIAL AND SERVICES					
	.00	1,500.00	1,500.00	.00	100.0
OTHER EXPENDITURES:					
96-4800-8100	.00	65,000.00	65,000.00	.00	100.0
96-4800-8200	.00	160,652.50	320,574.00	159,921.50	50.1
	.00	225,652.50	385,574.00	159,921.50	58.5
TOTAL OTHER EXPENDITURES					
	.00	227,152.50	387,074.00	159,921.50	58.7
TOTAL URA DEBT SERVICE EXPENDITURES					
	.00	227,152.50	387,074.00	159,921.50	58.7
TOTAL FUND EXPENDITURES					
	.00	227,152.50	387,074.00	159,921.50	58.7
NET REVENUE OVER EXPENDITURES					
	52.00	161.26	181,963.00	181,801.74	1

CITY OF KETCHUM
 BALANCE SHEET
 DECEMBER 31, 2012

URBAN RENEWAL AGENCY

ASSETS

98-1000-0000	CASH - COMBINED	(8,505.36)	
98-1010-0000	URBAN RENEWAL FUND CASH		86,155.58	
98-1020-0000	491 SV RD PROPERTY MANAGEMENT		5,000.00	
98-1050-0000	TAXES RECEIVABLE-CURRENT		9,180.78	
98-1150-0000	ACCTS RECVBL		1,050.00	
98-1510-0000	INVESTMENTS		128,929.46	
98-1512-0000	BOND DEBT SERVICE RESERVE FUND		549,416.85	
98-1512-1000	BOND DEBT SRVCE ACCT 142391000		23.76	
98-1513-0000	UNAMORTIZED BOND DISCOUNTS		159,700.09	
98-1514-0000	UNAMORTIZED PRE-ISSUANCE BND CT		74,622.09	
98-1610-0000	FIXED ASSTS--LAND & BLDG-SV RD		3,200,000.00	
98-1610-0500	FIXED ASSETS-491 SV RD REMODEL		141,098.76	
98-1610-1000	FIXED ASSETS-2ND & WASHINGTON		2,294,745.56	
98-1610-2000	FIXED ASST-4TH ST.CORRIDOR IMP		1,000,000.00	
98-1630-0000	ACCUM DEPRN-BUILDINGS	(85,643.95)	
	TOTAL ASSETS			<u>7,555,773.62</u>

LIABILITIES AND EQUITY

LIABILITIES

98-2340-0000	REFUNDING BONDS PAYABLE 2010		<u>6,390,000.00</u>	
	TOTAL LIABILITIES			<u>6,390,000.00</u>

FUND EQUITY

98-2710-0000	UNAPPROPRIATED FUND BALANCE			
	FUND BALANCE		1,340,026.17	
	REVENUE OVER EXPENDITURES - YTD	(<u>174,252.55)</u>	
	BALANCE - CURRENT DATE			<u>1,165,773.62</u>
	TOTAL FUND EQUITY			<u>1,165,773.62</u>
	TOTAL LIABILITIES AND EQUITY			<u>7,555,773.62</u>

CITY OF KETCHUM
REVENUES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING DECEMBER 31, 2012

URBAN RENEWAL AGENCY

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>PROPERTY TAX</u>					
98-3100-1000 TAX INCREMENT REVENUE	96,119.01	96,503.34	644,907.00	548,403.66	15.0
98-3100-9000 PENALTY & INTEREST ON TAXES	42.48	179.60	3,000.00	2,820.40	6.0
TOTAL PROPERTY TAX	<u>96,161.49</u>	<u>96,682.94</u>	<u>647,907.00</u>	<u>551,224.06</u>	<u>14.9</u>
<u>MISCELLANEOUS REVENUE</u>					
98-3700-1000 INTEREST EARNINGS	29.10	144.44	1,000.00	855.56	14.4
98-3700-2000 RENT	.00	8,000.00	44,000.00	36,000.00	18.2
98-3700-3600 REFUNDS & REIMBURSEMENTS	.00	3,440.00	.00	(3,440.00)	.0
TOTAL MISCELLANEOUS REVENUE	<u>29.10</u>	<u>11,584.44</u>	<u>45,000.00</u>	<u>33,415.56</u>	<u>25.7</u>
<u>FUND BALANCE</u>					
98-3800-9000 FUND BALANCE	.00	.00	121,284.00	121,284.00	.0
TOTAL FUND BALANCE	<u>.00</u>	<u>.00</u>	<u>121,284.00</u>	<u>121,284.00</u>	<u>.0</u>
TOTAL FUND REVENUE	<u>96,190.59</u>	<u>108,267.38</u>	<u>814,191.00</u>	<u>705,923.62</u>	<u>13.3</u>

CITY OF KETCHUM
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING DECEMBER 31, 2012

URBAN RENEWAL AGENCY

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>URBAN RENEWAL EXPENDITURES</u>					
PERSONAL SERVICES:					
98-4410-1000 SALARIES	4,038.07	13,099.21	48,555.00	35,455.79	27.0
98-4410-1900 OVERTIME	.00	.00	505.00	505.00	.0
98-4410-2100 FICA TAXES - CITY	166.63	672.14	3,872.00	3,199.86	17.4
98-4410-2200 STATE RETIREMENT - CITY	419.59	1,363.94	5,210.00	3,846.06	26.2
98-4410-2400 WORKMEN'S COMPENSATION-CITY	24.00	80.00	390.00	310.00	20.5
98-4410-2500 HEALTH INSURANCE - CITY	798.95	2,985.51	7,593.00	4,607.49	39.3
98-4410-2505 HEALTH REIMBURSEMENT ACCT(HRA)	.00	.00	602.00	602.00	.0
98-4410-2510 DENTAL INSURANCE-CITY	24.41	73.23	315.00	241.77	23.3
98-4410-2515 VISION REIMBURSEMENT ACCT(HRA)	.00	.00	93.00	93.00	.0
98-4410-2600 LONG TERM DISABILITY	16.98	47.64	203.00	155.36	23.5
98-4410-2700 VACATION/SICK ACCRUAL PAYOUT	.00	.00	1,866.00	1,866.00	.0
98-4410-2710 VACATION/COMPENSATION PAYOUT	.00	30.90	.00	(30.90)	.0
98-4410-2760 EMPLOYEE HOUSING SUBSIDY	130.00	390.00	1,560.00	1,170.00	25.0
98-4410-2800 STATE UNEMPLOYMENT INSURANCE	.00	.00	480.00	480.00	.0
TOTAL PERSONAL SERVICES	5,618.63	18,742.57	71,244.00	52,501.43	26.3
MATERIALS AND SERVICES:					
98-4410-3100 OFFICE SUPPLIES & POSTAGE	.00	.00	1,500.00	1,500.00	.0
98-4410-4200 PROFESSIONAL SERVICES	2,160.70	4,898.47	50,000.00	45,101.53	9.8
98-4410-4400 ADVERTISING & LEGAL PUBLICATIO	.00	280.26	1,000.00	719.74	28.0
98-4410-4600 LIABILITY INSURANCE	.00	1,188.00	3,100.00	1,912.00	38.3
98-4410-4900 PERSONNEL TRAINING/TRAVEL/MTG	215.48	776.79	3,000.00	2,223.21	25.9
98-4410-5000 ADMINISTRATIVE EXPENSE	2,886.73	10,661.99	35,860.00	25,198.01	29.7
98-4410-5100 TELEPHONE & COMMUNICATIONS	.00	1,267.00	17,500.00	16,233.00	7.2
98-4410-5200 UTILITIES	.00	2,373.59	3,200.00	826.41	74.2
98-4410-5910 REPAIR & MAINT. - 491 SV RD	5,145.20	11,178.76	.00	(11,178.76)	.0
98-4410-6600 REFUNDS	4,000.00	4,000.00	.00	(4,000.00)	.0
TOTAL MATERIAL AND SERVICES	14,408.11	36,624.86	115,160.00	78,535.14	31.8
CAPITAL OUTLAY:					
98-4410-7118 DOWNTOWN TRANSIT CENTER	.00	.00	25,000.00	25,000.00	.0
TOTAL CAPITAL OUTLAY	.00	.00	25,000.00	25,000.00	.0
OTHER EXPENDITURES:					
98-4410-8896 TRANSFER TO DEBT SERVICE FUND	.00	227,152.50	568,787.00	341,634.50	39.9
98-4410-9930 URA FUND OP. CONTINGENCY	.00	.00	34,000.00	34,000.00	.0
TOTAL OTHER EXPENDITURES	.00	227,152.50	602,787.00	375,634.50	37.7
TOTAL URBAN RENEWAL EXPENDITURES	20,026.74	282,519.93	814,191.00	531,671.07	34.7
TOTAL FUND EXPENDITURES	20,026.74	282,519.93	814,191.00	531,671.07	34.7
NET REVENUE OVER EXPENDITURES	76,163.85	(174,252.55)	.00	174,252.55	.0

CITY OF KETCHUM
BALANCE SHEET
SEPTEMBER 30, 2012

AFTER
Audit
Entries

URA DEBT SERVICE FUND

FY 11-12

<u>ASSETS</u>			
96-1510-0000	INVESTMENTS--URA DEBT SERV FND	297,029.59	
	TOTAL ASSETS		297,029.59
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
96-2300-0000	ACCRUED INTEREST PAYABLE	147,264.79	
	TOTAL LIABILITIES		147,264.79
<u>FUND EQUITY</u>			
	UNAPPROPRIATED FUND BALANCE:		
96-2710-0000	FUND BALANCE	41,035.52	
	REVENUE OVER EXPENDITURES - YTD	108,729.28	
	BALANCE - CURRENT DATE	149,764.80	
	TOTAL FUND EQUITY		149,764.80
	TOTAL LIABILITIES AND EQUITY		297,029.59

CITY OF KETCHUM
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 12 MONTHS ENDING SEPTEMBER 30, 2012

URA DEBT SERVICE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>MISCELLANEOUS REVENUE</u>					
96-3700-1000 INTEREST EARNINGS	.00	405.42	.00	(405.42)	.0
96-3700-8701 TRANSFER FROM URA GENERAL FUND	.00	480,000.00	480,000.00	.00	100.0
TOTAL MISCELLANEOUS REVENUE	.00	480,405.42	480,000.00	(405.42)	100.1
<u>FUND BALANCE</u>					
96-3800-9000 FUND BALANCE	.00	.00	1,500.00	1,500.00	.0
TOTAL FUND BALANCE	.00	.00	1,500.00	1,500.00	.0
TOTAL FUND REVENUE	.00	480,405.42	481,500.00	1,094.58	99.8

CITY OF KETCHUM
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING SEPTEMBER 30, 2012

URA DEBT SERVICE FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>URA DEBT SERVICE EXPENDITURES</u>						
MATERIALS AND SERVICES:						
96-4800-4200	PROF SERVICES-PAYING AGENT	.00	1,500.00	1,500.00	.00	100.0
TOTAL MATERIAL AND SERVICES		.00	1,500.00	1,500.00	.00	100.0
OTHER EXPENDITURES:						
96-4800-8100	DEBT SRVC ACCT PRNCL-2010	.00	50,000.00	50,000.00	.00	100.0
96-4800-8200	DEBT SRVC ACCT INTEREST-2010	(458.34)	320,176.14	321,805.00	1,628.86	99.5
TOTAL OTHER EXPENDITURES		(458.34)	370,176.14	371,805.00	1,628.86	99.6
TOTAL URA DEBT SERVICE EXPENDITURES		(458.34)	371,676.14	373,305.00	1,628.86	99.6
TOTAL FUND EXPENDITURES		(458.34)	371,676.14	373,305.00	1,628.86	99.6
NET REVENUE OVER EXPENDITURES		458.34	108,729.28	108,195.00	(534.28)	100.5

CITY OF KETCHUM
 BALANCE SHEET
 SEPTEMBER 30, 2012

URBAN RENEWAL AGENCY

ASSETS

98-1010-0000	URBAN RENEWAL FUND CASH	(8,608.42)	
98-1020-0000	491 SV RD PROPERTY MANAGEMENT		5,000.00	
98-1050-0000	TAXES RECEIVABLE-CURRENT		9,180.78	
98-1150-0000	ACCTS RECVBL		1,050.00	
98-1510-0000	INVESTMENTS		389,440.65	
98-1512-0000	BOND DEBT SERVICE RESERVE FUND		549,416.85	
98-1512-1000	BOND DEBT SRVCE ACCT 142391000		23.76	
98-1513-0000	UNAMORTIZED BOND DISCOUNTS		159,700.09	
98-1514-0000	UNAMORTIZED PRE-ISSUANCE BND CT		74,622.09	
98-1610-0000	FIXED ASSTS--LAND & BLDG-SV RD		3,200,000.00	
98-1610-0500	FIXED ASSETS-491 SV RD REMODEL		141,098.76	
98-1610-1000	FIXED ASSETS-2ND & WASHINGTON		2,294,745.56	
98-1610-2000	FIXED ASST-4TH ST.CORRIDOR IMP		1,000,000.00	
98-1630-0000	ACCUM DEPRN-BUILDINGS	(85,643.95)	
	TOTAL ASSETS			<u>7,730,026.17</u>

LIABILITIES AND EQUITY

LIABILITIES

98-2340-0000	REFUNDING BONDS PAYABLE 2010		<u>6,390,000.00</u>	
	TOTAL LIABILITIES			<u>6,390,000.00</u>

FUND EQUITY

	UNAPPROPRIATED FUND BALANCE:			
98-2710-0000	FUND BALANCE		1,375,892.37	
	REVENUE OVER EXPENDITURES - YTD	(<u>35,866.20)</u>	
	BALANCE - CURRENT DATE			<u>1,340,026.17</u>
	TOTAL FUND EQUITY			<u>1,340,026.17</u>
	TOTAL LIABILITIES AND EQUITY			<u>7,730,026.17</u>

CITY OF KETCHUM
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING SEPTEMBER 30, 2012

URBAN RENEWAL AGENCY

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>PROPERTY TAX</u>					
98-3100-1000 TAX INCREMENT REVENUE	1,683.32	631,188.34	575,782.00	(55,406.34)	109.6
98-3100-9000 PENALTY & INTEREST ON TAXES	.00	3,748.78	2,000.00	(1,748.78)	187.4
TOTAL PROPERTY TAX	1,683.32	634,937.12	577,782.00	(57,155.12)	109.9
<u>MISCELLANEOUS REVENUE</u>					
98-3700-1000 INTEREST EARNINGS	139.28	922.89	.00	(922.89)	.0
98-3700-2000 RENT	15,489.29	48,000.00	44,000.00	(4,000.00)	109.1
98-3700-3600 REFUNDS & REIMBURSEMENTS	.00	1.57	.00	(1.57)	.0
98-3700-7000 MISCELLANEOUS REVENUE	.00	596.00	.00	(596.00)	.0
TOTAL MISCELLANEOUS REVENUE	15,628.57	49,520.46	44,000.00	(5,520.46)	112.6
<u>FUND BALANCE</u>					
98-3800-9000 FUND BALANCE	.00	.00	225,614.00	225,614.00	.0
TOTAL FUND BALANCE	.00	.00	225,614.00	225,614.00	.0
TOTAL FUND REVENUE	17,311.89	684,457.58	847,396.00	162,938.42	80.8

CITY OF KETCHUM
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING SEPTEMBER 30, 2012

URBAN RENEWAL AGENCY

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>URBAN RENEWAL EXPENDITURES</u>					
PERSONAL SERVICES:					
98-4410-1000 SALARIES	.00	48,603.26	47,725.00	(878.26)	101.8
98-4410-1900 OVERTIME	.00	136.12	.00	(136.12)	.0
98-4410-2100 FICA TAXES - CITY	.00	3,157.76	3,829.00	671.24	82.5
98-4410-2200 STATE RETIREMENT - CITY	.00	5,037.33	5,150.00	112.67	97.8
98-4410-2400 WORKMEN'S COMPENSATION-CITY	.00	310.98	347.00	36.02	89.6
98-4410-2500 HEALTH INSURANCE - CITY	.00	6,195.86	7,059.00	863.14	87.8
98-4410-2505 HEALTH REIMBURSEMENT ACCT(HRA)	.00	875.57	626.00	(249.57)	139.9
98-4410-2510 DENTAL INSURANCE-CITY	.00	277.52	275.00	(2.52)	100.9
98-4410-2515 VISION REIMBURSEMENT ACCT(HRA)	.00	337.23	143.00	(194.23)	235.8
98-4410-2600 LONG TERM DISABILITY	.00	181.91	210.00	28.09	86.6
98-4410-2700 VACATION/SICK ACCRUAL PAYOUT	.00	.00	1,908.00	1,908.00	.0
98-4410-2760 EMPLOYEE HOUSING SUBSIDY	.00	1,560.00	1,560.00	.00	100.0
98-4410-2800 STATE UNEMPLOYMENT INSURANCE	.00	.00	472.00	472.00	.0
TOTAL PERSONAL SERVICES	.00	66,673.54	69,304.00	2,630.46	96.2
MATERIALS AND SERVICES					
98-4410-3100 OFFICE SUPPLIES & POSTAGE	.00	1,022.20	1,500.00	477.80	68.2
98-4410-4200 PROFESSIONAL SERVICES	3,486.00	37,065.79	50,000.00	12,934.21	74.1
98-4410-4400 ADVERTISING & LEGAL PUBLICATIO	.00	468.28	1,000.00	531.72	46.8
98-4410-4600 LIABILITY INSURANCE	.00	2,495.00	2,800.00	305.00	89.1
98-4410-4800 DUES, SUBSCRIPTIONS, & MEMBERS	.00	1,500.00	.00	(1,500.00)	.0
98-4410-4900 PERSONNEL TRAINING/TRAVEL/MTG	.00	3,105.45	3,000.00	(105.45)	103.5
98-4410-5000 ADMINISTRATIVE EXPENSE	.00	32,063.86	32,953.00	889.14	97.3
98-4410-5100 TELEPHONE & COMMUNICATIONS	.00	15,233.00	17,500.00	2,267.00	87.1
98-4410-5200 UTILITIES	812.16	3,534.89	2,000.00	(1,534.89)	176.7
98-4410-5910 REPAIR & MAINT. - 491 SV RD	5,141.13	12,474.38	10,215.00	(2,259.38)	122.1
98-4410-5930 REPAIR & MAINT.-211 FIRST ST E	.00	385.00	3,300.00	2,915.00	11.7
TOTAL MATERIAL AND SERVICES	9,439.29	109,347.85	124,268.00	14,920.15	88.0
CAPITAL OUTLAY:					
98-4410-7114 211 FIRST STREET IMPROVEMENTS	.00	7,300.00	15,000.00	7,700.00	48.7
98-4410-7116 491 SUN VALLEY RD IMPROVEMENTS	(106,557.00)	.00	125,000.00	125,000.00	.0
98-4410-7900 DEPRECIATION EXPENSE	45,643.95	45,643.95	.00	(45,643.95)	.0
98-4410-7950 AMORTIZATION COSTS	10,187.92	10,187.92	.00	(10,187.92)	.0
TOTAL CAPITAL OUTLAY	(50,725.13)	63,131.87	140,000.00	76,868.13	45.1
OTHER EXPENDITURES:					
98-4410-8896 TRANSFER TO DEBT SERVICE FUND	.00	480,000.00	480,000.00	.00	100.0
98-4410-9930 URA FUND OP CONTINGENCY	.00	.00	33,824.00	33,824.00	.0
TOTAL OTHER EXPENDITURES	.00	480,000.00	513,824.00	33,824.00	93.4
TOTAL URBAN RENEWAL EXPENDITURES	(41,285.84)	719,153.26	847,396.00	128,242.74	84.9

CITY OF KETCHUM
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 12 MONTHS ENDING SEPTEMBER 30, 2012

URBAN RENEWAL AGENCY

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>DEPARTMENT 4800</u>					
OTHER EXPENDITURES:					
98-4800-8200 BOND DEBT SRVCE RESRV-INT EXP	1,170.52	1,170.52	.00	(1,170.52)	.0
TOTAL OTHER EXPENDITURES	1,170.52	1,170.52	.00	(1,170.52)	.0
TOTAL DEPARTMENT 4800	1,170.52	1,170.52	.00	(1,170.52)	.0
TOTAL FUND EXPENDITURES	(40,115.32)	720,323.78	847,396.00	127,072.22	85.0
NET REVENUE OVER EXPENDITURES	57,427.21	(35,866.20)	.00	35,866.20	.0
	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>