CITY OF WALLACE
703 Cedar St., Wallace, Idaho
Regular Council Meeting
May 14, 2025- 5:00 p.m.

AGENDA

- Call to order
- Roll Call
- Flag Salute
- Motion to Amend (*Action Item*)

- **Consent Agenda:** (*Action Item*) - Any item can be removed from the consent agenda at the request of any member of the Council and that item will be considered separately later. Approval by roll call vote.
  A. Approve the minutes of the April 9, 2025 regular meeting.
  B. Approve the **accounts payable including transfers** for the month of April totaling $46,974.30 and the advance payroll for May. Below are the expenses listed by fund and may include fund transfers, service charges, fees, refunds and other accounting procedures.

Line item breakdowns are available in monthly printout from the City Clerk.

GENERAL	$22,300.76
STREET	$18,334.50
LIBRARY	$4,739.09
PARKS & REC	$1,050.40
INSURANCE	$0
SEWER	$549.55

Reports:
Mayor: *Mogensen*
Fire: *Shaffer*
Finance: *Cooper*
Parks and Recreation: *Lien*
Sheriff: *Richardson*
Street: *Bisconer*
Library: *Mattila*

Business:

1. Presentation of FY 23/24 Audit – Magnuson, McHugh, Dougherty CPAs (*Action Item*)
2. Consider street closure for Gyro Days - (*Action Item*)
3. Consider street closure for Slippery Gulch Dinner at the Elks - (*Action Item*)
4. Consider street closure for Spunstrand, Inc.'s Annual Employee Appreciation & Street Dance - (*Action Item*)
5. Review bids for water fountain at the Visitor Center - (*Action Item*)
6. Discuss Area of Impact – JUB Engineering (*Action Item*)
7. Consider bid for temporary bridge - (*Action Item*)
8. Consider Memorandum of Understanding for the North Idaho Special Assistant U.S. Attorney (SAUSA) – Ben Allen, legal counsel (*Action Item*)
9. Executive Session pursuant to IC 74-206(1)(f): to communicate with legal counsel for the public agency to discuss the legal ramifications of and legal options for pending litigation, or controversies not yet being litigated but imminently likely to be litigated. (*Action Item*)

Adjournment (*Action Item*)

City Hall is accessible to persons with disabilities. Any person needing accommodations to participate in the above noticed meeting should contact the City Clerk's office, 208-752-1147 at least 48 hours prior to the meeting.

May 8, 2025 @ 3:.00 PM

SHERIFF
HOLLY LINDSEY

UNDERSHERIFF
LANCE STUTZKE

717 BANK STREET
WALLACE, IDAHO 83873
PHONE 208-556-1114
FAX 208-753-8851
WWW.SHOSHONESO.COM

County of Shoshone
Sheriff's Office

April 2025

Mayor Lynn Mogensen
City of Wallace
703 Cedar Street
Wallace, Idaho 83868

Mayor Mogensen and members of Wallace City Council:

During the month of April 2025, the Shoshone County Sheriff's Office were dispatched to one hundred twenty-four (124) calls for service within the City of Wallace; nineteen (19) of those calls resulted in a written report. County deputies spent four-hundred and thirteen (413) hours responding to calls, actively patrolling and preparing criminal cases for the City of Wallace.

Attached you will find a print-out of the calls that took place within Wallace and the surrounding areas. Since the activity log calculates calls from the surrounding areas of Wallace, some of the calls for service were excluded from the total.

If you have any questions or concerns, please feel free to call the Sheriff's Office to talk with me.

Respectfully,

Holly Lindsey
Sheriff

Enclosures: CAD Media Report/Activity Log

ACTIVITY LOG

FROM 03/25/2025 TO 04/24/2025 **ACTIVITY CODE: D2**

Officer	Date	Time	Activity Code	Location / Comment	Event / Incident No.
1227	03/25/2025	05:54	WALLACE CITY PATROL	360	
1206	03/25/2025	16:48	WALLACE CITY PATROL	45	
1218	03/25/2025	18:03	WALLACE CITY PATROL	530	
1224	03/25/2025	20:05	WALLACE CITY PATROL	150	
1227	03/26/2025	05:30	WALLACE CITY PATROL	360	
1218	03/26/2025	17:52	WALLACE CITY PATROL	500	
1222	03/26/2025	18:10	WALLACE CITY PATROL	240	
1216	03/26/2025	21:18	WALLACE CITY PATROL	360	
1216	03/27/2025	15:42	WALLACE CITY PATROL	75	
1218	03/27/2025	17:47	WALLACE CITY PATROL	420	
1222	03/27/2025	18:13	WALLACE CITY PATROL	200	
1221	03/27/2025	19:01	WALLACE CITY PATROL	90	
1225	03/28/2025	06:01	WALLACE CITY PATROL	300	
1222	03/28/2025	18:02	WALLACE CITY PATROL	180	
1218	03/28/2025	23:49	WALLACE CITY PATROL	300	
1225	03/29/2025	05:53	WALLACE CITY PATROL	240	
1224	03/29/2025	13:47	WALLACE CITY PATROL	120	
1219	03/29/2025	17:54	WALLACE CITY PATROL	180	
1224	03/29/2025	19:22	WALLACE CITY PATROL	100	
1219	03/30/2025	17:19	WALLACE CITY PATROL	200	
1224	03/30/2025	19:09	WALLACE CITY PATROL	120	
1216	03/30/2025	22:06	WALLACE CITY PATROL	90	
Z147	03/31/2025	18:31	WALLACE CITY PATROL	60	
1216	03/31/2025	22:02	WALLACE CITY PATROL	120	
1228	04/01/2025	05:54	WALLACE CITY PATROL	30	
1218	04/01/2025	17:56	WALLACE CITY PATROL	SCSO 510	
1216	04/01/2025	22:09	WALLACE CITY PATROL	130	
1225	04/02/2025	04:26	WALLACE CITY PATROL	180	
1224	04/02/2025	17:18	WALLACE CITY PATROL	150	
1205	04/02/2025	17:59	WALLACE CITY PATROL	240	
1219	04/02/2025	17:59	WALLACE CITY PATROL	280	
1218	04/02/2025	18:20	WALLACE CITY PATROL	480	
1228	04/03/2025	05:57	WALLACE CITY PATROL	30	
1222	04/03/2025	06:09	WALLACE CITY PATROL	106 GARDEN AV SILVERTON 180	
1219	04/03/2025	17:52	WALLACE CITY PATROL	BURKE 300	
1218	04/03/2025	17:54	WALLACE CITY PATROL	420	
1224	04/03/2025	21:36	WALLACE CITY PATROL	100	
1228	04/04/2025	05:59	WALLACE CITY PATROL	30	
1222	04/04/2025	06:10	WALLACE CITY PATROL	120	
1202	04/04/2025	08:34	WALLACE CITY PATROL	30	
1219	04/04/2025	18:20	WALLACE CITY PATROL	30	
1224	04/04/2025	19:49	WALLACE CITY PATROL	100	
1218	04/04/2025	23:43	WALLACE CITY PATROL	480	
1205	04/05/2025	00:48	WALLACE CITY PATROL	120	
1222	04/05/2025	05:37	WALLACE CITY PATROL	60	
1228	04/05/2025	05:42	WALLACE CITY PATROL	60	
1216	04/05/2025	20:13	WALLACE CITY PATROL	300	
1225	04/06/2025	18:09	WALLACE CITY PATROL	240	
Z147	04/07/2025	18:07	WALLACE CITY PATROL	120	
1216	04/08/2025	02:07	WALLACE CITY PATROL	360	

ACTIVITY LOG

FROM 03/25/2025 TO 04/24/2025 ACTIVITY CODE: D2

Officer	Date	Time	Activity Code	Location / Comment	Event / Incident No.
1216	04/09/2025	03:47	WALLACE CITY PATROL	200	
1219	04/09/2025	20:21	WALLACE CITY PATROL	150	
1228	04/10/2025	05:54	WALLACE CITY PATROL	30	
1222	04/10/2025	05:54	WALLACE CITY PATROL	180	
1219	04/10/2025	18:42	WALLACE CITY PATROL	300	
1222	04/11/2025	05:48	WALLACE CITY PATROL	200	
1228	04/11/2025	06:00	WALLACE CITY PATROL	30	
1219	04/11/2025	18:21	WALLACE CITY PATROL	275	
1228	04/12/2025	05:52	WALLACE CITY PATROL	30	
1222	04/12/2025	05:53	WALLACE CITY PATROL	180	
1216	04/12/2025	22:09	WALLACE CITY PATROL	200	
1216	04/13/2025	12:33	WALLACE CITY PATROL	120	
1225	04/13/2025	17:49	WALLACE CITY PATROL	360	
1216	04/13/2025	22:08	WALLACE CITY PATROL	150	
1225	04/14/2025	18:10	WALLACE CITY PATROL	60	
1216	04/14/2025	19:17	WALLACE CITY PATROL	120	
1218	04/15/2025	17:49	WALLACE CITY PATROL	400	
1207	04/15/2025	18:05	WALLACE CITY PATROL	360	
1219	04/15/2025	18:06	WALLACE CITY PATROL	60	
1224	04/15/2025	20:08	WALLACE CITY PATROL	300	
1205	04/15/2025	21:59	WALLACE CITY PATROL	360	
1222	04/16/2025	05:22	WALLACE CITY PATROL	300	
1228	04/16/2025	05:36	WALLACE CITY PATROL	60	
1219	04/16/2025	14:32	WALLACE CITY PATROL	400	
1216	04/16/2025	17:33	WALLACE CITY PATROL	615	
1218	04/16/2025	17:55	WALLACE CITY PATROL	540	
1224	04/16/2025	18:06	WALLACE CITY PATROL	150	
1228	04/17/2025	05:30	WALLACE CITY PATROL	30	
1222	04/17/2025	05:31	WALLACE CITY PATROL	180	
1219	04/17/2025	13:43	WALLACE CITY PATROL	200	
1216	04/17/2025	15:42	WALLACE CITY PATROL	420	
1218	04/17/2025	17:52	WALLACE CITY PATROL	500	
1224	04/17/2025	17:57	WALLACE CITY PATROL	200	
1222	04/18/2025	02:57	WALLACE CITY PATROL	SMC 120	
1228	04/18/2025	06:13	WALLACE CITY PATROL	30	
1224	04/18/2025	14:03	WALLACE CITY PATROL	300	
1205	04/18/2025	17:57	WALLACE CITY PATROL	180	
1219	04/18/2025	21:48	WALLACE CITY PATROL	240	
1218	04/18/2025	23:55	WALLACE CITY PATROL	480	
1222	04/19/2025	05:56	WALLACE CITY PATROL	240	
1207	04/20/2025	00:07	WALLACE CITY PATROL	270	
1227	04/20/2025	05:31	WALLACE CITY PATROL	600	
1216	04/20/2025	06:02	WALLACE CITY PATROL	120	
1225	04/20/2025	18:11	WALLACE CITY PATROL	300	
1207	04/21/2025	00:01	WALLACE CITY PATROL	240	
1220	04/21/2025	05:44	WALLACE CITY PATROL	240	
Z147	04/21/2025	17:27	WALLACE CITY PATROL	300	
1218	04/22/2025	17:53	WALLACE CITY PATROL	500	
1205	04/22/2025	19:55	WALLACE CITY PATROL	240	
1215	04/23/2025	17:46	WALLACE CITY PATROL	30	
1218	04/23/2025	17:53	WALLACE CITY PATROL	480	
1219	04/23/2025	18:01	WALLACE CITY PATROL	315	
1224	04/23/2025	21:23	WALLACE CITY PATROL	120	

ACTIVITY LOG

FROM 03/25/2025 TO 04/24/2025 ACTIVITY CODE: D2

Officer	Date	Time	Activity Code	Location / Comment	Event / Incident No.
1222	04/24/2025	05:26	WALLACE CITY PATROL	240	
1218	04/24/2025	18:21	WALLACE CITY PATROL	480	
1219	04/24/2025	18:21	WALLACE CITY PATROL	220	
1215	04/24/2025	19:46	WALLACE CITY PATROL	240	
1224	04/24/2025	22:20	WALLACE CITY PATROL	150	

Record Count: 108

********************END OF REPORT********************

kristina.larson@wallace.id.gov

From: Elmer Mattila <emattila48@gmail.com>
Sent: Wednesday, May 7, 2025 5:53 AM
To: Kristina Larsen
Subject: Fwd: Library Stats for April

Flag Status: Flagged

Good morning. I am forwarding this along as I won't be attending next weeks meeting.
Thanks. Elmer

Sent from my iPad

Begin forwarded message:

> **From:** Wallace Public Library <wallacelibrary@yahoo.com>
> **Date:** May 6, 2025 at 1:15:39 PM PDT
> **To:** Elmer Mattila <emattila48@gmail.com>, Julie Beck <stdpdl3@gmail.com>
> **Subject: Library Stats for April**
>
> April 2025
> 22 Days Open
> We had 398 Patron visiting the library
> 572 Items were checked out
> We requested 93 items from other libraries.
> We sent out 282 items to other libraries
> We withdrew 6 items from our shelves
> 23 items were added to our collection
>
> In April we had to have someone trespassed from our library.
>
> March 2025
> 21 Days Open
> We had 350 Patron visiting the library
> 564 Items were checked out
> We requested 84 items from other libraries.
> We sent out 304 items to other libraries
> We withdrew 21 items from our shelves
> 41 items were added to our collection
>
> **Wallace Public Library**
>
> 415 River Street

CITY OF WALLACE

FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

CITY OF WALLACE
September 30, 2024

TABLE OF CONTENTS

FINANCIAL SECTION

Report Required by the GAO

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and City Council of the
City of Wallace
Drawer D
Wallace, ID 83873

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, and each major fund of the City of Wallace, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the City of Wallace's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities and each major fund of the City of Wallace, as of September 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Wallace and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Wallace's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

2100 Northwest Blvd., Ste 400
Coeur d'Alene, ID 83814
www.MMD.cpa
Office: 208-765-9500 · Fax: 208-667-9174

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Wallace's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Wallace's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has omitted the management's discussion and analysis (MD&A) that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

2100 Northwest Blvd., Ste 400
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INDEPENDENT AUDITOR'S REPORT (CONCLUDED)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 15, 2025, on our consideration of the City of Wallace's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Wallace's internal control over financial reporting and compliance.

Magnuson, McHugh, Dougherty CPAs

Magnuson, McHugh, Dougherty CPAs

April 15, 2025

2100 Northwest Blvd., Ste 400
Coeur d'Alene, ID 83814

www.MMD.cpa
Office: 208-765-9500 · Fax: 208-667-9174

FINANCIAL SECTION

BASIC FINANCIAL STATEMENTS

City of Wallace

STATEMENT OF NET POSITION
September 30, 2024

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	$ 1,289,939	$ 325,895	$ 1,615,834
Receivable:			
Shoshone County	66,016	-	66,016
State of Idaho	57,682	-	57,682
Other	-	35,078	35,078
Prepaid expense	710	-	710
Capital assets, net of accumulated depreciation	3,217,513	6,881,008	10,098,521
Total assets	4,631,860	7,241,981	11,873,841
DEFERRED OUTFLOWS OF RESOURCES			
Proportionate share of collective deferred outflows of resources	31,328	1,931	33,259
Total deferred outflows of resources	31,328	1,931	33,259
LIABILITIES			
Accounts payable and accrued liabilities	31,818	7,895	39,713
Accrued interest payable	429	16,723	17,152
Deferred revenue	-	17,957	17,957
Finance agreement payable, due within one year	9,543	-	9,543
Revenue bonds payable, due within one year	-	38,795	38,795
Long-term liabilities:			
Compensated absences, due in more than one year	6,320	-	6,320
Revenue bonds payable, due in more than one year	-	1,609,605	1,609,605
Net pension liability	138,614	4,351	142,965
Total liabilities	186,724	1,695,326	1,882,050
DEFERRED INFLOWS OF RESOURCES			
Proportionate share of collective deferred inflows of resources	5,110	1,183	6,293
Total deferred inflows of resources	5,110	1,183	6,293
NET POSITION			
Net investment in capital assets	3,207,970	5,232,608	8,440,578
Committed for capital projects	205,758	-	205,758
Restricted for debt service	-	47,719	47,719
Unrestricted	1,039,567	267,076	1,306,643
Total net position	$ 4,471,354	$ 5,547,403	$ 10,018,757

'The accompanying "Notes to the Financial Statements"
are an integral part of this statement.

City of Wallace

STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenue: Charges for Services	Program Revenue: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets — Primary Government: Governmental Activities	Business-type Activities	Total
Primary government:						
Governmental activities:						
General office expenses	$ 443,179	$ 13,544	$ -	$ (429,635)	$ -	$ (429,635)
Public safety expenses	140,631	-	-	(140,631)	-	(140,631)
Street expenses	296,386	-	111,440	(184,946)	-	(184,946)
Culture and recreation	120,882	10,447	5,528	(104,907)	-	(104,907)
Depreciation expense	88,104	-	-	(88,104)	-	(88,104)
Interest expense	6,107	-	-	(6,107)	-	(6,107)
Change in net pension liability	33,222	-	-	(33,222)	-	(33,222)
Unallocated actual PERSI contributions	(20,530)	-	-	20,530	-	20,530
Total governmental activities	1,107,981	23,991	116,968	(967,022)	-	(967,022)
Business-type activities:						
Sewer	309,245	110,945	-	-	(198,300)	(198,300)
Total business-type activities	309,245	110,945	-	-	(198,300)	(198,300)
Total primary government	$ 1,417,226	$ 134,936	$ 116,968	(967,022)	(198,300)	(1,165,322)
General revenue:						
Property taxes, levied for general purposes				531,397	-	531,397
Intergovernmental				270,794	-	270,794
Interest and investment earnings				49,933	-	49,933
Miscellaneous				30,194	38,275	68,469
Contributions				20,309	-	20,309
Gain on disposal of asset				90,004	-	90,004
Transfers				(51,819)	51,819	-
Total general revenues				940,812	90,094	1,030,906
Changes in net position				(26,210)	(108,206)	(134,416)
Net position - beginning				4,497,564	5,655,609	10,153,173
Net position - ending				$ 4,471,354	$ 5,547,403	$ 10,018,757

The accompanying "Notes to the Financial Statements" are an integral part of this statement.

City of Wallace

BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2024

	General	Special Revenue Funds: Street	Special Revenue Funds: Parks and Recreation*
ASSETS			
Cash	$ 1,028,165	$ 28,637	$ 23,242
Receivables:			
Property taxes	34,940	23,520	3,163
Intergovernmental	47,519	10,163	-
Prepaid expense	-	710	-
Total assets	$ 1,110,624	$ 63,030	$ 26,405
LIABILITIES			
Accounts payable and accrued liabilities	$ 22,898	$ 6,382	$ 2,446
Total liabilities	22,898	6,382	2,446
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue-property taxes	29,349	20,680	2,762
Total deferred inflows of resources	29,349	20,680	2,762
FUND BALANCE			
Restricted for multi-use court project	18,059	-	-
Nonspendable	-	710	-
Committed	-	-	-
Assigned	-	35,258	21,197
Unassigned	1,040,318	-	-
Total fund balance	1,058,377	35,968	21,197
Total liabilities, deferred inflows of resources and fund balance	$ 1,110,624	$ 63,030	$ 26,405

* This is a non-major fund

The accompanying "Notes to the Financial Statements" are an integral part of this statement.

Special Revenue Funds: Library *	Special Revenue Funds: Liability Insurance *	Capital Project *	Total Governmental Funds
$ 4,137	$ -	$ 205,758	$ 1,289,939
4,393	-	-	66,016
-	-	-	57,682
-	-	-	710
$ 8,530	$ -	$ 205,758	$ 1,414,347
$ 92	$ -	$ -	$ 31,818
92	-	-	31,818
3,781	-	-	56,572
3,781	-	-	56,572
-	-	-	18,059
-	-	-	710
-	-	205,758	205,758
4,657	-	-	61,112
-	-	-	1,040,318
4,657	-	205,758	1,325,957
$ 8,530	$ -	$ 205,758	$ 1,414,347

City of Wallace

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION
September 30, 2024

Total fund balances at September 30, 2024 - Governmental Funds		$ 1,325,957
Cost of capital assets at September 30, 2024	$ 4,193,599	
Less: Accumulated depreciation	(976,086)	3,217,513
Less: Compensated absence accrual		(6,320)
Less: Finance agreement payable		(9,543)
Less: Accrued interest payable		(429)
Elimination of unavailable revenue		56,572
Pension liabilities and deferred outflows of resources and deferred inflows of resources related to pensions:		
City's proportionate share of the net pension liability		(138,614)
Proportionate share of collective deferred outflows of resources		31,328
Proportionate share of collective deferred inflows of resources		(5,110)
Net position at September 30, 2024		$ 4,471,354

The accompanying "Notes to the Financial Statements" are an integral part of this statement.

City of Wallace

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended September 30, 2024

		Special Revenue Funds	
	General	Street	Parks and Recreation*
REVENUES			
Taxes	$ 320,398	$ 153,735	$ 21,728
Intergovernmental revenue	191,753	79,041	-
Charges for services	-	-	10,447
Interest	39,318	-	-
Licenses and permits	11,808	-	-
Fines and forfeitures	96	-	-
Grant revenues	18,059	111,440	7,778
Miscellaneous revenues	7,594	19,000	3,168
Total revenues	589,026	363,216	43,121
EXPENDITURES			
General government	327,052	-	-
Public safety	140,631	-	-
Highways and streets	-	297,679	-
Culture and recreation	-	-	120,882
Capital outlay	-	100,000	-
Debt service:			
Principal payments	-	157,353	-
Interest	-	12,380	-
Total expenditures	467,683	567,412	120,882
Excess (deficiency) of revenues over (under) expenditures	121,343	(204,196)	(77,761)
OTHER FINANCING SOURCES (USES)			
Proceeds from sale of assets	-	92,500	-
Transfers in	14	120,000	90,000
Transfers (out)	(342,286)	-	-
Total other financing sources (uses)	(342,272)	212,500	90,000
Net change in fund balances	(220,929)	8,304	12,239
FUND BALANCE - BEGINNING	1,279,306	27,664	8,958
FUND BALANCE - ENDING	$ 1,058,377	$ 35,968	$ 21,197

* This is a non-major fund

The accompanying "Notes to the Financial Statements" are an integral part of this statement.

Special Revenue Funds			
Library *	Liability Insurance *	Capital Project *	Total
$ 33,130	$ 1,420	$ -	$ 530,411
-	-	-	270,794
-	-	-	10,447
-	-	10,615	49,933
-	-	-	11,808
1,640	-	-	1,736
-	-	-	137,277
432	-	-	30,194
35,202	1,420	10,615	1,042,600
85,547	31,873	-	444,472
-	-	-	140,631
-	-	-	297,679
-	-	-	120,882
-	-	-	100,000
-	-	-	157,353
-	-	-	12,380
85,547	31,873	-	1,273,397
(50,345)	(30,453)	10,615	(230,797)
-	-	-	92,500
50,000	30,453	-	290,467
-	-	-	(342,286)
50,000	30,453	-	40,681
(345)	-	10,615	(190,116)
5,002	-	195,143	1,516,073
$ 4,657	$ -	$ 205,758	$ 1,325,957

City of Wallace

RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Total net changes in fund balances for year ended September 30, 2024	$ (190,116)
Add: Capital outlay which is considered expenditures	100,000
Less: Depreciation expense	(88,104)
Add: Change in compensated absence accrual	2,586
Less: Proceeds from sale of assets	(92,500)
Add: Gain on sale of asset	90,004
Add: Finance agreement principal payments	157,353
Add: Change in accrued interest payable	6,273
Add: Difference between revenue earned on property taxes on modified accrual basis versus revenue on property taxes on accrual basis	986
Less: Change in net pension liability	(12,692)
Change in net position for year ended September 30, 2024	$ (26,210)

The accompanying "Notes to the Financial Statements" are an integral part of this statement.

City of Wallace

STATEMENT OF NET POSITION
PROPRIETARY FUND
September 30, 2024

	Sewer	USDA Construction	Total
ASSETS			
Current assets:			
Cash and cash equivalents	$ 325,895	$ -	$ 325,895
Receivables	35,078	-	35,078
Total current assets	360,973	-	360,973
Non-current assets:			
Capital assets, net of accumulated depreciation	6,881,008	-	6,881,008
Total non-current assets	6,881,008	-	6,881,008
Total assets	7,241,981	-	7,241,981
DEFERRED OUTFLOWS OF RESOURCES			
Proportionate share of collective deferred outflows of resources	1,931	-	1,931
Total deferred outflows of resources	1,931	-	1,931
LIABILITIES			
Current liabilities:			
Accounts payable	7,895	-	7,895
Accrued interest payable	-	16,723	16,723
Deferred revenue	17,957	-	17,957
Revenue bond - current portion	-	38,795	38,795
Total current liabilities	25,852	55,518	81,370
Non-current liabilities:			
Revenue bond payable - noncurrent portion	-	1,609,605	1,609,605
Net pension liability	4,351	-	4,351
Total non-current liabilities	4,351	1,609,605	1,613,956
Total liabilities	30,203	1,665,123	1,695,326
DEFERRED INFLOWS OF RESOURCES			
Proportionate share of collective deferred inflows of resources	1,183	-	1,183
Total deferred inflows of resources	1,183	-	1,183
NET POSITION			
Net investment in capital assets	6,881,008	(1,648,400)	5,232,608
Restricted for debt service	-	47,719	47,719
Unrestricted	331,518	(64,442)	267,076
Total net position	$ 7,212,526	$ (1,665,123)	$ 5,547,403

The accompanying "Notes to the Financial Statements"
are an integral part of this statement.

City of Wallace

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUND
For the Year Ended September 30, 2024

	Sewer	USDA Construction	Total
Operating revenues:			
Services	$ 110,945	$ -	$ 110,945
Operating expenses:			
General and administrative	9,535	35	9,570
Maintenance and operations	63,827	-	63,827
Depreciation	211,051	-	211,051
Change in net pension liability	346	-	346
Unallocated actual PERSI contributions	(214)	-	(214)
Total operating expenses	284,545	35	284,580
Operating income (loss)	(173,600)	(35)	(173,635)
Nonoperating revenues (expenses):			
Transfers in	51,833	63,357	115,190
Transfers (out)	(63,357)	(14)	(63,371)
Miscellaneous income	38,275	-	38,275
Interest expense	-	(24,665)	(24,665)
Total nonoperating revenues (expenses)	26,751	38,678	65,429
Change in net position	(146,849)	38,643	(108,206)
NET POSITION - BEGINNING	7,359,375	(1,703,766)	5,655,609
NET POSITION - ENDING	$ 7,212,526	$ (1,665,123)	$ 5,547,403

The accompanying "Notes to the Financial Statements" are an integral part of this statement.

City of Wallace

STATEMENT OF CASH FLOWS
PROPRIETARY FUND
For the Year Ended September 30, 2024

	Sewer	USDA Construction	Total
CASH FLOW FROM OPERATING ACTIVITIES			
Payments from customers	$ 116,264	$ -	$ 116,264
Payments to suppliers	(73,626)	(35)	(73,661)
Net cash provided (used) by operating activities	42,638	(35)	42,603
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Operating transfers in (out)	(11,524)	63,343	51,819
HPC termination	38,275	-	38,275
Net cash provided (used) by noncapital financing activities	26,751	63,343	90,094
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Principal paid on bond	-	(38,299)	(38,299)
Short-term financing of project costs, net	-	(25,059)	(25,059)
Net cash provided (used) by capital and related financing activities	-	(63,358)	(63,358)
Net increase (decrease) in cash balances	69,389	(50)	69,339
Cash - beginning of year	256,506	50	256,556
Cash - end of year	$ 325,895	$ -	$ 325,895

Reconciliation of operating income (loss) to net cash provided (used) by operating activities:

	Sewer	USDA Construction	Total
Operating income (loss)	$ (173,600)	$ (35)	$ (173,635)
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	211,051	-	211,051
(Increase) decrease in accounts receivable	2,647	-	2,647
Increase (decrease) in deferred revenue	2,539	-	2,539
Increase (decrease) in accounts payable	(132)	-	(132)
Net pension liability	133	-	133
Net cash provided (used) by operating activities	$ 42,638	$ (35)	$ 42,603

The accompanying "Notes to the Financial Statements" are an integral part of this statement.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The City of Wallace (the "City") operates under a Mayor-Council form of government and provides the following services as authorized by its charter: public safety, streets, sidewalks, sanitation, culture, recreation, planning and zoning, and general administrative services.

In evaluating how to define the City, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GAAP. The basic, but not the only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility.

Component units are legally separate organizations for which the City is financially accountable. Component units may also include organizations that are fiscally dependent on the City in that the City approves their budget, the issuance of their debt, or the levying of taxes. The City has no component units.

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The most significant of the City's accounting policies are described below:

B. Basis of Presentation – Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The City, at this time, does not report fiduciary funds or internal service funds.

C. Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the government's funds. Separate statements for each fund category – governmental and proprietary are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The government reports the following major governmental funds:

The *General Fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Street Fund* accounts for activity relating to the construction, maintenance, and repair of all city streets.

(Continued)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation – Fund Financial Statements (Concluded)

The government reports the following non-major governmental funds as major:

The *Parks & Recreation Fund* accounts for activity relating to the parks and recreation activities of the City.

The *Library Fund* accounts for activity relating to the library.

The *Liability Insurance Fund* accounts for activity relating to insurance.

The *Capital Projects Fund* is designed to account for the resources expended to acquire assets of a relatively permanent nature. Capital project funds provide a formal mechanism which enables administrators to ensure that revenues dedicated to a certain purpose are used only for that purpose.

The government reports the following major proprietary funds:

The *Sewer Fund* is used to account for the activities of the City's sewer division.

The *USDA Construction Fund* is used to account for the activities of the City's construction and financing of sewer wastewater improvements.

During the course of operations, the City has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds. While these balances are reported in the fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in the governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

D. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

(Continued)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Measurement Focus and Basis of Accounting (Concluded)

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under finance leases are reported as other financing sources.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the City.

Expenses/Expenditures – On the accrual basis of accounting, expenses are recognized at the time they are incurred.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the sewer fund are charges to customers for sales and services. The sewer fund also recognizes as operating revenue the portion of hookup fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

E. Cash and Cash Equivalents

The City pools all individual fund cash balances in bank accounts. For purposes of reporting cash flows, cash and cash equivalents include: cash on hand, amount due from banks, and investments with maturities of less than 90 days.

(Continued)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Capital and Intangible Assets

Capital and intangible assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital and intangible assets are defined by the government as assets with an initial, individual cost of more than $5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The City is defined by the Governmental Accounting Standards Board as a Phase 3 entity for purposes of infrastructure reporting purposes. Therefore, amounts reflected in these financial statements represent only infrastructure assets added by the City since June of 2003 in accordance with GASB No. 34.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Property, plant, and equipment of the primary government are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and improvements	50-75
Equipment	10
Licensed vehicles	5-10
Sewer systems	40
Infrastructure	20

Intangible right-of-use lease assets are recorded at net present value, and lease liabilities are amortized using the straight-line method over the life of the lease.

G. Compensated Absences

The City reports compensated absences in accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences." Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation time when earned for all employees who qualify.

The entire compensated absence liability is reported on the government-wide financial statements.

(Continued)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements.

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments and the noncurrent portion of finance agreements, which will be paid from governmental funds, are reported as a liability in the fund financial statements only to the extent that they will be paid with current, expendable, available financial resources. In general, payments made within sixty days after year-end are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements until due.

I. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The City only has one item that qualifies for reporting in this category. It is the deferred outflows relating to the accounting for the net pension obligation on the government-wide statement of net position, in accordance with GASB 68, Accounting and Financial Reporting for Pensions.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

The City has one type of item which arises under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from one source: property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

The City has one type of item which arises under full accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, proportionate share of collective deferred inflows of resources, is reported only on the government-wide statement of net position. The government-wide statement of net position reports proportionate share of collective deferred inflows of resources from one source: accounting for the net pension obligation, in accordance with GASB 68, Accounting and Financial Reporting for Pensions.

(Continued)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Fund Balance Classifications

The City has adopted GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (required implementation date of September 2011). This Statement establishes criteria for classifying governmental fund balances into specifically defined classifications. Classifications are hierarchical and are based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. Application of the Statement requires the City to classify and report amounts in the appropriate fund balance classifications. The City's accounting and finance policies are used to interpret the nature and/or requirements of the funds and their corresponding assignment of restricted, committed, assigned, or unassigned.

The City reports the following classifications:

Nonspendable Fund Balance — Nonspendable fund balances are amounts that cannot be spent because they are either: (a) not in spendable form—such as inventory or prepaid insurance, or (b) legally or contractually required to be maintained intact—such as a trust that must be retained in perpetuity.

Restricted Fund Balance — Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. Restrictions are placed on fund balances when legally enforceable legislation establishes a specific purpose for the funds. Legal enforceability means that the City can be compelled by an external party (e.g., citizens, public interest groups, the judiciary) to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed Fund Balance — Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by the City Council. Amounts in the committed fund balance classification may be used for other purposes with appropriate due process by the City Council. Committed fund balances differ from restricted balances because the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.

Assigned Fund Balance — Assigned fund balances are amounts that are constrained by the City's intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by: (a) the City Treasure, or (b) an appointed body (e.g., a budget or finance committee) or official to which the City Council has delegated the authority to assign, modify, or rescind amounts to be used for specific purposes. Assigned fund balance includes: (a) all remaining amounts that are reported in governmental funds (other than the general fund) that are not classified as non-spendable, restricted, or committed, and (b) amounts in the general fund that are intended to be used for a specific purpose. Specific amounts that are not restricted or committed in a special revenue, capital projects, debt service, or permanent fund, are assigned for purposes in accordance with the nature of their fund type. Assignment within the general fund conveys that the intended use of those amounts is for a specific purpose that is narrower than the general purposes of the City itself.

(Continued)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Fund Balance Classifications (Concluded)

Unassigned Fund Balance — Unassigned fund balance is the residual classification for the general fund. This classification represents general fund balance that has not been assigned to other funds, and that has not been restricted, committed, or assigned to specific purposes within the general fund.

K. Fund Balance Flow Assumptions

Sometimes, the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

L. Net Position Flow Assumptions

Net position represents the difference between assets and liabilities. Net investment in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net position are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Sometimes, the government will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

M. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

N. Property Taxes

Property taxes are levied by the Board of Commissioners on the first Monday in September and become payable on December 20. Taxpayers may pay one-half on December 20 and the remaining half the following June 20. Property taxes are computed from levies and collections verified by inspection of records of Shoshone County Auditor's Office. Shoshone County collects all property tax revenue for the City.

(Continued)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONCLUDED)

O. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Public Employee Retirement System of Idaho Base Plan (Base Plan) and additions to/deductions from the Base Plan's fiduciary net position have been determined on the same basis as they are reported by the Base Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE 2: STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Annual operating budgets are adopted each fiscal year for each governmental and proprietary fund through passage of an annual budget ordinance. The budget is prepared on a basis consistent with the basis of accounting utilized for each respective fund type (i.e., the modified accrual basis for the governmental funds and accrual basis for the proprietary funds) with the exception that in the proprietary funds, capitalization fees are budgeted as a revenue source and bond principal payments are budgeted as expenses.

Obligations under finance agreements are budgeted in each of the respective funds on a fiscal year basis. Each finance agreement has a non-appropriation clause, which generally states that each fiscal year's agreement payments are subject to City Council approval. The finance agreement payment appropriations are included in the operating budget.

Reported budgeted amounts are as originally adopted or as amended by Council resolution. Presented budgetary information in these financial statements includes amendments. The level of budgetary control for the City is at the total fund level per Idaho statute.

The appropriated budget is prepared by function and department. The City's department heads may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of the City Council. The legal level of budgetary control is the fund level. Any changes in the total budget of each fund must be approved by a majority vote of the City Council. The original and amended budgets, if applicable, were properly approved by ordinance during the fiscal year. Encumbrance accounting is not employed as an extension of formal budgetary integration. All outstanding encumbrances lapse and are closed to fund balance at the end of each fiscal year and any remaining unencumbered appropriations lapse at fiscal year-end.

NOTE 3: CASH AND CASH EQUIVALENTS

Custodial credit risk-deposits

In the case of deposits, this is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City does not have a deposit policy for custodial credit risk. As of September 30, 2024, the City's bank balance was $1,720,708 and $1,220,708 of that amount was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging or financial institution's trust department or agent, but not in the City's name.

(Continued)

City of Wallace

NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

NOTE 4: CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2024 was as follows:

Primary Government

	Beginning Balance	Increase	Decrease	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Construction in progress	$ 1,381,178	$ 100,000	$ -	$ 1,481,178
Total capital assets, not being depreciated	1,381,178	100,000	-	1,481,178
Capital assets, being depreciated:				
Buildings and improvements	2,016,425	-	-	2,016,425
Vehicles	605,439	-	(149,726)	455,713
Infrastructure	240,283	-	-	240,283
Total capital assets being depreciated:	2,862,147	-	(149,726)	2,712,421
Less accumulated depreciation for:				
Buildings and improvements	392,988	34,508	-	427,496
Vehicles	435,985	41,581	(147,230)	330,336
Infrastructure	206,239	12,015	-	218,254
Total accumulated depreciation	1,035,212	88,104	(147,230)	976,086
Total capital assets, being depreciated, net	1,826,935	(88,104)	(2,496)	1,736,335
Governmental activities capital assets, net	$ 3,208,113	$ 11,896	$ (2,496)	$ 3,217,513
Business-type activities:				
Capital assets, being depreciated:				
Sewer system	$ 8,535,666	$ -	$ -	$ 8,535,666
Machinery and equipment	4,004	-	-	4,004
Total capital assets, being depreciated	8,539,670	-	-	8,539,670
Less accumulated depreciation for:				
Sewer system	1,443,607	211,051	-	1,654,658
Machinery and equipment	4,004	-	-	4,004
Total accumulated depreciation	1,447,611	211,051	-	1,658,662
Total capital assets, being depreciated, net	7,092,059	(211,051)	-	6,881,008
Business-type activities capital assets, net	$ 7,092,059	$ (211,051)	$ -	$ 6,881,008

Depreciation expense was charged to functions/programs for the primary government as follows:

Governmental activities:	
Non-allocated	$ 88,104
Business-type activities:	
Sewer	$ 211,051

(Continued)

NOTE 5: SEWER REVENUE BONDS

2016 SEWER REVENUE BOND

The City issued Sewer Revenue Bond, 2016 (the "Bond"), dated December 8, 2016, in the principal amount of $1,570,000, pursuant to Resolution No. 2016-03 passed on September 14, 2016 (the "Bond Ordinance"), to provide additional financing for the costs of acquiring, constructing, and installing certain additions and betterments to the sewer system and facilities of the City.

The Bond is issued in fully registered form in the amount of $1,570,000 and bears interest at a fixed rate of 1.375% per annum with interest accruing from the date of issuance of the bond. Principal and interest on this bond are payable in annual amortized installments in the amount of $51,292 beginning twelve months following the date of this bond and annually thereafter, with final payment of principal and interest nevertheless due on the maturity date. The note matures on December 8, 2057.

Revenue bond debt service requirements to maturity are as follows:

Year ending September 30,	Principal	Interest
2025	$ 32,633	$ 18,659
2026	33,133	18,159
2027	33,589	17,703
2028	34,050	17,242
2029	34,473	16,819
2030-2034	179,800	76,660
2035-2039	192,511	63,949
2040-2044	206,120	50,340
2045-2049	220,676	35,784
2050-2054	236,302	20,158
2055-2057	150,005	4,242
	$ 1,353,292	$ 339,715

2018 SEWER REVENUE BOND

The City issued Sewer Revenue Bond, 2018 (the "Bond"), in the principal amount of $330,000, pursuant to Ordinance No. 2018-02 passed on June 11, 2018 (the "Bond Ordinance"), to provide additional permanent financing for the costs of acquiring, constructing, and installing certain additions and betterments to the sewer system and facilities of the City.

(Continued)

NOTE 5: SEWER REVENUE BONDS (CONCLUDED)

2018 SEWER REVENUE BOND (CONCLUDED)

The Bond is issued in fully registered form in the amount of $330,000 and bears interest at a fixed rate of 2.00% per annum and interest shall accrue from the date of issuance of this bond. Principal of and interest on this bond shall be payable in annual amortized installments in the amount of approximately $12,065, beginning twelve months following the date of this bond and annually thereafter, with final payment of principal and interest nevertheless due on the maturity date. The note matures on June 21, 2058.

Revenue bond debt service requirements to maturity are as follows:

Year ending September 30,	Principal	Interest
2025	$ 6,162	$ 5,903
2026	6,286	5,779
2027	6,396	5,669
2028	6,539	5,526
2029	6,670	5,395
2030-2034	35,391	24,934
2035-2039	39,065	21,260
2040-2044	43,146	17,179
2045-2049	47,639	12,686
2050-2054	52,599	7,726
2055-2058	45,215	5,928
	$ 295,108	$ 117,985

NOTE 6: FINANCING AGREEMENTS PAYABLE

During 2019, the City entered into a Finance Agreement for a 2019 John Deere loader with payments of $17,761 for 5 years at 3% interest and a final payment of $143,000. In 2024, the City chose to payoff the remaining principal balance of $149,230 for the year ended September 30, 2024. Original cost of the loader is $198,900 with accumulated depreciation of $102,765 resulting in a book value of $96,135 at September 30, 2024.

During 2020, the City entered into a finance agreement for a John Deere 320G Skid Steer Loader with payments of $8,972 for 5 years at 4.7% interest and a final payment of $10,000. The total principal payments for the agreement were $8,123 for the year ended September 30, 2024. Original cost of the loader is $48,835 with accumulated depreciation of $24,011 resulting in a book value of $24,824 at September 30, 2024.

Year Ending September 30,	Principal	Interest	Total
2025	$ 9,543	$ 457	$ 10,000
	$ 9,543	$ 457	$ 10,000

(Continued)

NOTE 7: CHANGES IN LONG-TERM DEBT

The following is a summary of the City's long-term debt transactions for the year ended September 30, 2024:

	Balance September 30, 2023	Additions	Reductions	Balance September 30, 2024	Due Within One year
Governmental activities:					
Financing agreement payable - 320G skid steer	$ 17,666	$ -	$ (8,123)	$ 9,543	$ 9,543
Financing agreement payable - 2019 loader	149,230	-	(149,230)	-	-
Compensated absences	8,906	-	(2,586)	6,320	-
Governmental activities long-term liabilities	$ 175,802	$ -	$ (159,939)	$ 15,863	$ 9,543

	Balance September 30, 2023	Additions	Reductions	Balance September 30, 2024	Due Within One year
Business-type activities:					
2018 Revenue bond payable	$ 301,166	$ -	$ (6,058)	$ 295,108	$ 6,162
2016 Revenue bond payable	1,385,533	-	(32,241)	1,353,292	32,633
Business-type activities long-term liabilities	$ 1,686,699	$ -	$ (38,299)	$ 1,648,400	$ 38,795

NOTE 8: DEFINED BENEFIT PENSION PLAN

Plan Description

The City of Wallace contributes to the Base Plan which is a cost-sharing multiple-employer defined benefit pension plan administered by Public Employee Retirement System of Idaho (PERSI or System) that covers substantially all employees of the State of Idaho, its agencies and various participating political subdivisions. The cost to administer the plan is financed through the contributions and investment earnings of the plan. PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI. That report may be obtained on the PERSI website at www.persi.idaho.gov.

Responsibility for administration of the Base Plan is assigned to the Board comprised of five members appointed by the Governor and confirmed by the Idaho Senate. State law requires that two members of the Board be active Base Plan members with at least ten years of service and three members who are Idaho citizens not members of the Base Plan except by reason of having served on the Board.

Pension Benefits

The Base Plan provides retirement, disability, death and survivor benefits of eligible members or beneficiaries. Benefits are based on members' years of service, age, and highest average salary. Members become fully vested in their retirement benefits with five years of credited service (5 months for elected or appointed officials). Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. The annual service retirement allowance for each month of credited service is 2.0% (2.3% for police/firefighters) of the average monthly salary for the highest consecutive 42 months.

The benefit payments for the Base Plan are calculated using a benefit formula adopted by the Idaho Legislature. The Base Plan is required to provide a 1% minimum cost of living increase per year provided the Consumer Price Index increases 1% or more. The PERSI Board has the authority to provide higher cost of living increases to a maximum of the Consumer Price Index movement or 6%, whichever is less; however, any amount above the 1% minimum is subject to review by the Idaho Legislature.

(Continued)

NOTE 8: DEFINED BENEFIT PENSION PLAN (CONTINUED)

Member and Employer Contributions

Member and employer contributions paid to the Base Plan are set by statute and are established as a percent of covered compensation and earnings from investments. Contribution rates are determined by the PERSI Board within limitations, as defined by state law. The Board may make periodic changes to employer and employee contribution rates (expressed as percentages of annual covered payroll) if current rates are actuarially determined to be inadequate or in excess to accumulate sufficient assets to pay benefits when due.

The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 74% for public safety. As of June 30, 2024, it was 6.71% for general employees and 9.83% for public safety. The employer contribution rate as a percent of covered payroll is set by the Retirement Board and was 11.18% general employees and 13.26% for police and firefighters. The City of Wallace's contributions were $20,744 for the year ended September 30, 2024.

Pension Liabilities, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At September 30, 2024, the City of Wallace reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City of Wallace's proportion of the net pension liability was based on the City of Wallace's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2024, the City of Wallace's proportion was 0.00382193 percent.

For the year ended September 30, 2024, the City of Wallace recognized pension expense (offset) of $33,568. At September 30, 2024, the City of Wallace reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ (2,595)
Changes of assumptions	5,664	-
Net difference between projected and actual earnings on pension plan investments	22,761	-
differences between the employer's contributions and the employer's proportionate contributions	-	8,888
City of Wallace's contributions subsequent to the measurement	4,834	-
Total	$ 33,259	$ 6,293

(Continued)

NOTE 8: DEFINED BENEFIT PENSION PLAN (CONTINUED)

Pension Liabilities, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Concluded)

$4,834 reported as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending September 30, 2025.

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) determined at July 1, 2022, the beginning of the measurement period ended June 30, 2023, is 4.6 years and 4.4 for the measurement period June 30, 2024.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (revenue) as follows:

Year ended September 30:	
2025	7,056
2026	26,656
2027	(4,597)
2028	(3,286)

Actuarial Assumptions

Valuations are based on actuarial assumptions, the benefit formulas, and employee groups. Level percentages of payroll normal costs are determined using the Entry Age Normal Cost Method. Under the Entry Age Normal Cost Method, the actuarial present value of the projected benefits of each individual included in the actuarial valuation is allocated as a level percentage of each year's earnings of the individual between entry age and assumed exit age. The Base Plan amortizes any unfunded actuarial accrued liability based on a level percentage of payroll. The maximum amortization period for the Base Plan permitted under Section 59-1322, Idaho Code, is 25 years.

The total pension liability in the June 30, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.30%
Salary increases including inflation	3.05%
Investment rate of return-net of investment fees	6.35%
Cost-of-living (COLA) adjustments	1.00%

(Continued)

NOTE 8: DEFINED BENEFIT PENSION PLAN (CONTINUED)

Actuarial Assumptions (Continued)

Contributing Members, Service Retirement Members, and Beneficiaries

- General Employees and All Beneficiaries Males Pub-2010 General Tables increased 11%.
- General Employees and All Beneficiaries Females Pub-2010 General Tables, increased 21%.
- Teachers – Males Pub-2010 Teacher Tables, increased 12%.
- Teachers – Females Pub-2010 Teacher Tables, increased 21%.
- Fire & Police – Males Pub-2010 Safety Tables, increased 21%.
- Fire & Police – Females Pub-2010 Safety Tables, increased 26%.
- Disabled Members – Males Pub-2010 Disabled Tables, increased 38%.
- Disabled Members – Females Pub-2010 Disabled Tables, increased 36%.

An experience study was performed for the period July 1, 2015, through June 30, 2020, which reviewed all economic and demographic assumptions including mortality. The Total Pension Liability as of June 30, 2024, is based on the results of an actuarial valuation date of July 1, 2024.

The long-term expected rate of return on pension plan investments was determined using the building block approach and a forward-looking model in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Even though history provides a valuable perspective for setting the investment return assumption, the System relies primarily on an approach which builds upon the latest capital market assumptions. Specifically, the System uses consultants, investment managers and trustees to develop capital market assumptions in analyzing the System's asset allocation. The assumptions and the System's formal policy for asset allocation are shown below. The formal asset allocation policy is somewhat more conservative than the current allocation of System's assets.

(Continued)

NOTE 8: DEFINED BENEFIT PENSION PLAN (CONTINUED)

Actuarial Assumptions (Concluded)

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are as of 2024.

	2024	
Asset Class	DB Plans	Sick Leave
Fixed Income	30.0%	50.0%
US/Global Equity	55.0%	39.3%
International Equity	15.0%	10.7%
Cash	0.0%	0.0%
Total	100%	100%

Discount Rate

The discount rate used to measure the total pension liability was 6.35%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate. Based on these assumptions, the pension plans' net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return was determined net of pension plan investment expense but without reduction for pension plan administrative expense.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Employer's proportionate share of the net pension liability calculated using the discount rate of 6.35 percent, as well as what the Employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.35 percent) or 1-percentage-point higher (7.35 percent) than the current rate:

	1% Decrease (5.35%)	Current Discount Rate (6.35%)	1% Increase (7.35%)
City's net pension liability (asset)	$ 271,678	$ 142,965	$ 37,839

(Continued)

NOTE 8: DEFINED BENEFIT PENSION PLAN (CONCLUDED)

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERSI financial report.

PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI. That report may be obtained on the PERSI website at www.persi.idaho.gov.

Payables to the Pension Plan

At September 30, 2024, the City of Wallace reported no payables to the defined benefit pension plan for legally required employer contributions. The City of Wallace also reported no payables for legally required employee contributions withheld from employee wages but not yet remitted to PERSI.

NOTE 9: RISK OF LOSS

The City is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. The City contracts with an insurance company for property insurance and general liability insurance.

NOTE 10: INTERFUND TRANSFERS

The composition of Interfund transfers for the year ended September 30, 2024, is as follows:

	Transfer in	Transfer out
General fund	$ 14	$ 342,286
Street	120,000	-
Parks & Recreation	90,000	-
Library	50,000	-
Liability Insurance	30,453	-
Enterprise fund	115,190	63,371
Total	$ 405,657	$ 405,657

(Continued)

NOTE 11: CONTINGENCIES

Intergovernmental Grants – The City has received several federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to request for reimbursements to grantor agencies for expenditures disallowed under the terms of the grant. Based upon prior experience, City management believes such disallowances, if any, will be immaterial.

NOTE 12: DEFICIT FUND BALANCE

A deficit balance exists in the following individual funds:

	Deficit Fund Balance
USDA Construction Fund	$(1,665,123)

(Concluded)

FINANCIAL SECTION

REQUIRED SUPPLEMENTARY INFORMATION

City of Wallace

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended September 30, 2024

	*Budgeted Amounts	Actual Amounts	Variance With Final Budget
REVENUES			
Taxes	$ 343,288	$ 320,398	$ (22,890)
Intergovernmental revenues	196,639	191,753	(4,886)
Interest	33,000	39,318	6,318
Licenses and permits	9,200	11,808	2,608
Fines and forfeitures	2,000	96	(1,904)
Grant revenues	168,206	18,059	(150,147)
Miscellaneous revenues	256,427	7,594	(248,833)
Total revenues	1,008,760	589,026	(419,734)
EXPENDITURES			
General government	538,356	327,052	211,304
Public safety	140,100	140,631	(531)
Total expenditures	678,456	467,683	210,773
Excess (deficiency) of revenues over (under) expenditures	330,304	121,343	(208,961)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	14	14
Transfers (out)	(330,304)	(342,286)	(11,982)
Total other financing sources (uses)	(330,304)	(342,272)	(11,968)
Net change in fund balances	-	(220,929)	(220,929)
FUND BALANCE - BEGINNING	-	1,279,306	1,279,306
FUND BALANCE - ENDING	$ -	$ 1,058,377	$ 1,058,377

* Budget was not amended

City of Wallace

STREET FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended September 30, 2024

	ORIGINAL Budgeted Amounts	FINAL Budgeted Amounts	Actual Amounts	Variance With Final Budget
REVENUES				
Taxes	$ 173,597	$ 173,597	$ 153,735	$ (19,862)
Intergovernmental revenues	44,036	44,036	79,041	35,005
Grant revenues	12,000	255,000	111,440	(143,560)
Miscellaneous revenues	16,000	16,000	19,000	3,000
Total revenues	245,633	488,633	363,216	(125,417)
EXPENDITURES				
Highways and streets	358,000	345,000	297,679	47,321
Capital outlay	65,000	178,000	100,000	78,000
Debt service:				
Principal payments	26,750	162,150	157,353	4,797
Interest	-	7,600	12,380	(4,780)
Total expenditures	449,750	692,750	567,412	125,338
Excess (deficiency) of revenues over (under) expenditures	(204,117)	(204,117)	(204,196)	(79)
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of assets	-	-	92,500	92,500
Transfers in	204,117	204,117	120,000	(84,117)
Total other financing sources (uses)	204,117	204,117	212,500	8,383
Net change in fund balances	-	-	8,304	8,304
FUND BALANCE - BEGINNING	-	-	27,664	27,664
FUND BALANCE - ENDING	$ -	$ -	$ 35,968	$ 35,968

City of Wallace

PARKS AND RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended September 30, 2024

	*Budgeted Amounts	Actual Amount	Variance With Final Budget
REVENUES			
Taxes	$ 24,407	$ 21,728	$ (2,679)
Charges for services	10,375	10,447	72
Grant revenues	9,200	7,778	(1,422)
Miscellaneous revenues	3,170	3,168	(2)
Total revenues	47,152	43,121	(4,031)
EXPENDITURES			
Culture and recreation	136,750	120,882	15,868
Total expenditures	136,750	120,882	15,868
Excess (deficiency) of revenues over (under) expenditures	(89,598)	(77,761)	11,837
OTHER FINANCING SOURCES (USES)			
Transfers in	89,598	90,000	402
Total other financing sources (uses)	89,598	90,000	402
Net change in fund balances	-	12,239	12,239
FUND BALANCE - BEGINNING	-	8,958	8,958
FUND BALANCE - ENDING	$ -	$ 21,197	$ 21,197

* Budget was not amended

City of Wallace

LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended September 30, 2024

	*Budgeted Amounts	Actual Amount	Variance With Final Budget
REVENUES			
Taxes	$ 37,567	$ 33,130	$ (4,437)
Fines and forfeitures	1,000	1,640	640
Miscellaneous revenues	1,534	432	(1,102)
Total revenues	40,101	35,202	(4,899)
EXPENDITURES			
General government	111,800	85,547	26,253
Total expenditures	111,800	85,547	26,253
Excess (deficiency) of revenues over (under) expenditures	(71,699)	(50,345)	21,354
OTHER FINANCING SOURCES (USES)			
Transfers in	26,383	50,000	23,617
Total other financing sources (uses)	26,383	50,000	23,617
Net change in fund balances	(45,316)	(345)	44,971
FUND BALANCE - BEGINNING	45,316	5,002	(40,314)
FUND BALANCE- ENDING	$ -	$ 4,657	$ 4,657

* Budget was not amended

City of Wallace

LIABILITY INSURANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended September 30, 2024

	*Budgeted Amounts	Actual Amount	Variance With Final Budget
REVENUES			
Taxes	$ 3,000	$ 1,420	$ (1,580)
Miscellaneous revenues	22,974	-	(22,974)
Total revenues	25,974	1,420	(24,554)
EXPENDITURES			
General government	36,180	31,873	4,307
Total expenditures	36,180	31,873	4,307
Excess (deficiency) of revenues over (under) expenditures	(10,206)	(30,453)	(20,247)
OTHER FINANCING SOURCES (USES)			
Transfers in	10,206	30,453	20,247
Total other financing sources (uses)	10,206	30,453	20,247
Net change in fund balances	-	-	-
FUND BALANCE - BEGINNING	-	-	-
FUND BALANCE- ENDING	$ -	$ -	$ -

* Budget was not amended

City of Wallace

GASB 68 Required Supplementary Information
For the Year Ended September 30, 2024

Schedule of Employer's Share of Net Pension Liability
PERSI - Base Plan
Last 10 - Fiscal Years *

	2024	2023
Employer's portion of the net pension liability	0.00382193%	0.0042753%
Employer's proportionate share of the net pension liability	$ 142,965	$ 170,615
Employer's covered-employee payroll	$ 185,524	$ 184,281
Employer's proportional share of the net pension liability as a percentage of its covered employee payroll	77.06%	92.58%
Plan fiduciary net position as a percentage of the total pension liability	85.54%	83.83%

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the City will present information for those years for which information is available.

Data reported is measured as of June 30, 2024 (measurement date).

Schedule of Employer Contributions
PERSI - Base Plan
Last 10 - Fiscal Years *

	2024	2023
Statutorily required contribution	$ 20,744	$ 21,679
Contributions in relation to the statutorily required contribution	20,744	21,679
Contribution deficiency (excess)	$ -	$ -
Employer's covered-employee payroll of its covered employee payroll	$ 185,524	$ 184,281
Contributions as a percentage of covered-employee payroll	11.18%	11.76%

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the City will present information for those years for which information is available.

Data reported is reported as of September 30, 2024.

2022	2021	2020	2019	2018	2017	2016	2015
0.0042585%	0.0043132%	0.0042879%	0.0042994%	0.0039215%	0.0039068%	0.0037656%	0.0041750%
$ 167,732	$ (3,406)	$ 99,571	$ 49,076	$ 57,843	$ 61,408	$ 76,334	$ 54,978
$ 169,364	$ 164,179	$ 153,244	$ 148,921	$ 132,333	$ 121,408	$ 109,219	$ 116,672
99.04%	-2.07%	64.98%	32.95%	43.71%	50.58%	69.89%	47.12%
83.09%	100.36%	88.22%	93.79%	91.69%	90.68%	87.26%	91.38%

2022	2021	2020	2019	2018	2017	2016	2015
$ 20,222	$ 19,603	$ 18,297	$ 17,089	$ 14,980	$ 13,743	$ 12,364	$ 13,207
20,222	19,603	18,297	17,089	14,980	13,743	12,364	13,207
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ 169,364	$ 164,179	$ 153,244	$ 148,921	$ 132,333	$ 121,408	$ 109,219	$ 116,672
11.94%	11.94%	11.94%	11.48%	11.32%	11.32%	11.32%	11.32%

REPORT REQUIRED BY GAO

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and City Council
City of Wallace
Wallace, Idaho 83873

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities and each major fund of the City of Wallace as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the City of Wallace's basic financial statements, and have issued our report thereon dated April 15, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Wallace's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Wallace's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Wallace's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Wallace's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

2100 Northwest Blvd., Ste 400
Coeur d'Alene, ID 83814

www.MMD.cpa
Office: 208-765-9500 · Fax: 208-667-9174

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS (CONCLUDED)

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Magnuson, McHugh, Dougherty CPAs

Magnuson, McHugh, Dougherty CPAs

April 15, 2025

2100 Northwest Blvd., Ste 400
Coeur d'Alene, ID 83814

www.MMD.cpa
Office: 208-765-9500 · Fax: 208-667-9174

HISTORIC WALLACE IDAHO
SILVER CAPITAL OF THE WORLD

CITY OF WALLACE
STATE OF IDAHO

703 Cedar Street
Wallace, Idaho 83873-2396
(208) 752-1147
Fax (208) 752-7741

Mayor
Lynn Mogensen

Clerk/Treasurer
Kristina Larson

STREET CLOSURE REQUEST & CHECKLIST FOR NON-PROFIT ORGANIZATIONS

The City of Wallace appreciates your work in putting on an event in town. While these events help various businesses in town it is a hardship on others. This should be taken into consideration when requesting a street closure and every attempt should be made to minimize the amount of streets impacted and the duration of the closure. Only schedule street closures on weekends if possible.

Application must be returned by the 1st day of the month that you wish the Council to consider the request. Application will be considered at the regular City Council meeting of:____________

A representative of the organization should be present at this meeting to make a presentation and to answer any questions regarding the request. Prior to the meeting all impacted neighbors should be notified (email is fine) and steps taken to minimize any negative impacts. The committee is responsible for posting & removing No Parking signs as well as cleaning all garbage and debris from all streets and sidewalks after the event.

Organization requesting closure: Wallace Gyro Club
Contact Person: Hunter Gust / Talan Carway Cell Phone: [redacted]3
State the purpose for which the request is being made: Gyro Days Carnival + Lead Creek Derby
Same for last 20 plus years

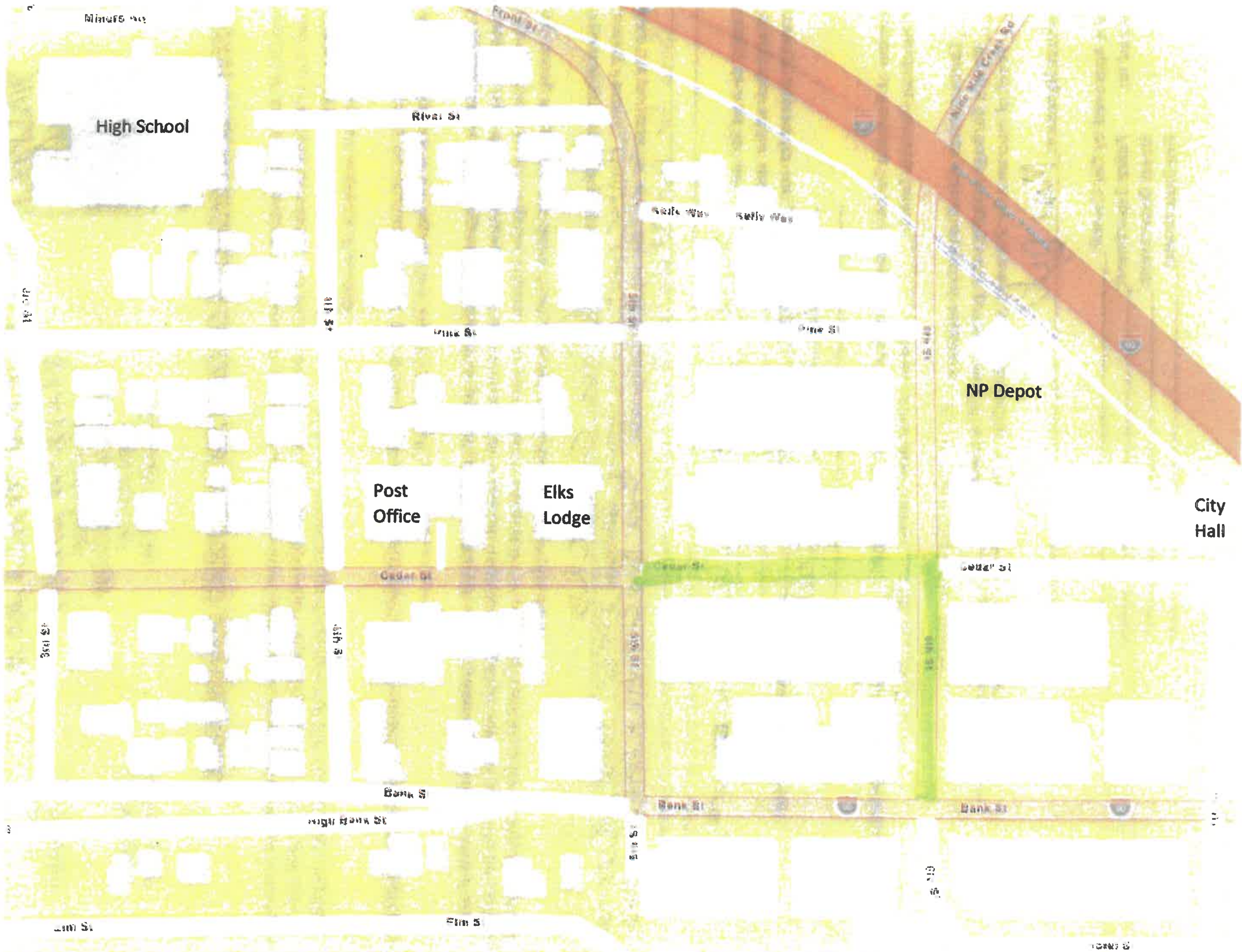
Date(s) desired for use: Tuesday June 17th 1:00AM to Sunday June 22nd at 5 pm
Time(s) desired for use: ____________
Street(s) desired for use: 5th + Cedar to 6th + Cedar Also show on attached map
Bank st. + 6th to Cedar + 6th

Number of Portable Toilets (recommended at least 1 per 1,000 people): 1 Also show on attached map Number of Handicap Portable Toilets: 1 Location of Portable Toilets: NP Depot

___ Contact made with all impacted neighbors As we get closer to event
___ Waters Garbage bringing extra garbage bins? If so, location:____________
___ Proof of Insurance for the event provided to City When recieved from Ross.

Contact Signature: Mike D[illegible]

Date Approved by City Council:____________
Routed to: Police Department:____________
Street Department:____________
Fire Department:____________


High School
River St
Post
Office
Elks
Lodge
NP Depot
City
Hall
Cedar St
Bank St
High Bank St
Pine St
Elm St
Front St
Selly Way

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Application must be returned by the 1st day of the month that you wish the Council to consider the request. Application will be considered at the regular City Council meeting of: MAY

A representative of the organization should be present at this meeting to make a presentation and to answer any questions regarding the request. Prior to the meeting all impacted neighbors should be notified (email is fine) and steps taken to minimize any negative impacts. The committee is responsible for posting & removing No Parking signs as well as cleaning all garbage and debris from all streets and sidewalks after the event.

Organization requesting closure: Wallace Elks
Contact Person: Scott Birkbeck Cell Phone: [redacted]
State the purpose for which the request is being made: Slippery Gulch Dinner

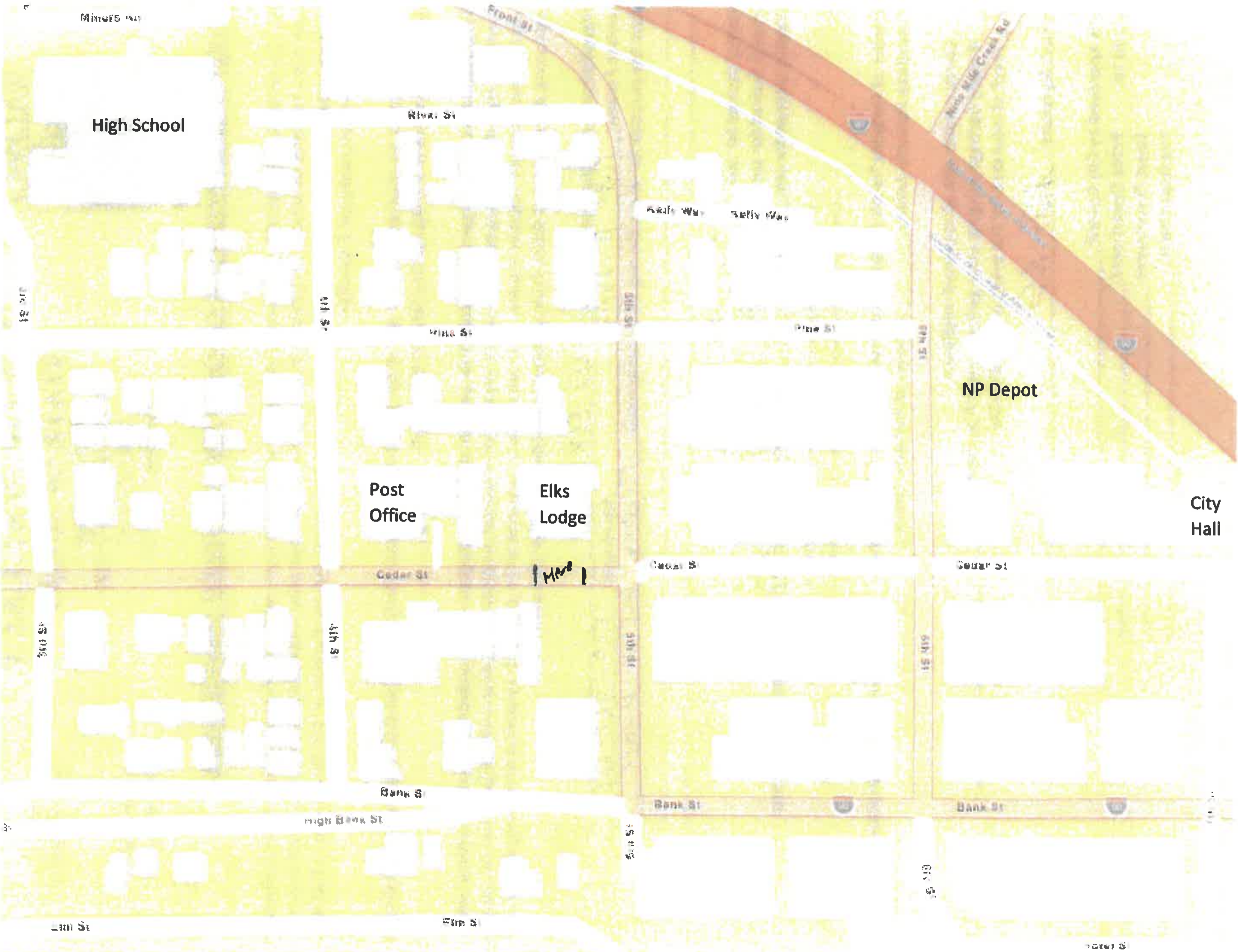
Date(s) desired for use: July 26 - July 27
Time(s) desired for use: 2pm - Noon
Street(s) desired for use: Cedar St in Front of Elks Also show on attached map

Number of Portable Toilets (recommended at least 1 per 1,000 people):______ Also show on attached map Number of Handicap Portable Toilets:______ Location of Portable Toilets:______

___ Contact made with all impacted neighbors
___ Waters Garbage bringing extra garbage bins? If so, location:______
___ Proof of Insurance for the event provided to City

Contact Signature:______

Date Approved by City Council:______
Routed to: Police Department:______
Street Department:______
Fire Department:______



High School
River St
Front St
Pine St
Post Office
Elks Lodge
Here
Cedar St
Bank St
High Bank St
Elm St
NP Depot
City Hall
Nine Mile Creek Rd
4th St
5th St
6th St

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Application must be returned by the 1st day of the month that you wish the Council to consider the request. Application will be considered at the regular City Council meeting of: May 14th 2025

A representative of the organization should be present at this meeting to make a presentation and to answer any questions regarding the request. Prior to the meeting all impacted neighbors should be notified (email is fine) and steps taken to minimize any negative impacts. The committee is responsible for posting & removing No Parking signs as well as cleaning all garbage and debris from all streets and sidewalks after the event.

Organization requesting closure: Spunstrand, Inc.
Contact Person: Jill Wagner Cell Phone: [redacted]
State the purpose for which the request is being made: Annual Employee Appreciation + town Street Dance

Date(s) desired for use: July 17th
Time(s) desired for use: 4 – 11 pm
Street(s) desired for use: attached Also show on attached map
would like closure by 7am day of for set up

Number of Portable Toilets (recommended at least 1 per 1,000 people): 2 Also show on attached map Number of Handicap Portable Toilets: 0 Location of Portable Toilets: attached

____ Contact made with all impacted neighbors
____ Waters Garbage bringing extra garbage bins? If so, location: ____
____ Proof of Insurance for the event provided to City

Contact Signature: ____

Date Approved by City Council: ____
Routed to: Police Department: ____
Street Department: ____
Fire Department: ____


High School
Post Office
Elks Lodge
NP Depot
City Hall
toilets
Miners Aly
Front St
River St
Kelly Way
Kelly Way
Nine Mile Creek Rd
3rd St
4th St
5th St
6th St
7th St
Pine St
Cedar St
Bank St
High Bank St
Elm St
Hotel St

Drinking Fountain Project Summary

	Bottle Filler Only	ADA Fountain Only	ADA Fountain and Bottle Filler
Buck Plumbing	Elkay: non-filtered, non-refrigerated, stainless $1988	Elkay, non-filtered, non-refrigerated $2790	Elkay: filtered, non-refrigerated, stainless $3945
Six Point			
Brad's Plumbing	Elkay: non-refrigerated, stainless $4350	New Haws, non-refrigerated $4800	Elkay non-refrigerated, stainless $5750

City of Wallace
Personal Property Bid Form

General Terms for Bids

1. Bids should be sealed and state on the outside of the envelope "BRIDGE BID," as well as list the name and applicable contact information of the bidding party, together with the date and time of bid submission.
2. Sealed bids may be delivered or mailed to City Hall at 703 Cedar Street, Wallace, ID 83873.
3. All bids must be RECEIVED by 3:00 PM on the date of bid closure: April 30, 2025. Late bids may not be accepted and the Buyer bears the risk of late delivery or misdelivery.
4. In the event identical acceptable high bids are received, all Buyers having placed an identical acceptable high bid will be contacted by the City and invited to resubmit a new higher bid.
5. All property is sold "as is" unless specified otherwise. Buyer is obligated to perform their own inspections of any property to be bid on to determine the suitability and fitness of the property for any particular purpose.
6. Acceptance of the bid and conveyance of the property is subject to the final approval of the city of Wallace.
7. Upon notification, the Buyer with the highest bid will have twenty-one (21) days to remit 10% of the bid amount to the City and satisfactorily execute all documents necessary to proceed with the sale.
8. When the deed, title, or other document(s) which may be associated with evidence of ownership are ready for delivery, the balance of the payment is due in full. It shall be the responsibility of the Buyer to pay all costs associated with any titling or recordation fees and taxes normally paid by a purchaser of like property.
9. Bids must be signed and may be rejected if not placed on this Bid Form. If accepted, the Bid Form shall be construed to be a contract of sale with the successful Buyer. Failure to submit a bid on the attached form; the making of any modification, addition or amendment to the form or its conditions; or the submission of any terms or conditions other than those contained in the Invitation to Bid, may be grounds for rejection of the bid.
10. Bids must be for a fixed and certain sum of the lawful money of the United States of America. Any offer not for a fixed and certain sum of such money may invalidate the bid. The right is reserved to reject any and all bids if, at the discretion of the city of Wallace, they are found not to be in the best interest of the city of Wallace.
11. Bids containing both a minimum and maximum bid amount will be construed by evaluating first the minimum bid amount from each bidding party and progressing upward in one thousand dollar ($1000.00) increments until the highest bidder has been determined. Subject to all other conditions and reservations contained herein, the bidding party with the highest maximum bid amount will be awarded the sale at a price one thousand dollars ($1000.00) above the next highest maximum bidder.
12. It is the responsibility of the buyer to verify all information related to the property to be purchased, as well as remove, transport, and/or otherwise secure possession of the property after final authorization to do so has been given by the City.

Acknowledgements and Bid

The undersigned, as bidder, hereby declares that he/she has had an opportunity to examine the property, if they desired, and agrees to accept it "as is" without warranty by the Seller as to its condition, value or usefulness for any purpose. By submitting a bid, the undersigned agrees to purchase the property described in the city of Wallace's *Resolution No. 2025-222*, which said property is further described below. The undersigned agrees, upon written acceptance of this bid and within the specified time, that he/she will pay those sums of money contemplated herein. Should the successful bidder fail to pay the balance of the purchase price, the sale will be declared void by the City and the bid deposit will be forfeited and retained as liquidated damages and not as a penalty. The next highest bidder may be notified and offered the property thereafter.

Description of Property

One (1) used steel construction TrueNorth 50'L x 16'W HL93, constructed in 2018. Shop drawings are available for viewing at City Hall. To view the bridge, please coordinate with the City of Wallace Public Works Supervisor, Cory Harshman at (208) 786-2168, or cory.harshman@wallace.id.gov.

Minimum Bid Amount: $__________.00 / **Maximum Bid Amount: $51,000.00**

Buyers Name: Benewah County

Buyers Phone: [redacted]

Buyers Mailing Address: [redacted]

Buyers Email: [redacted] org

Buyers Signature:

Date: 4/28/25

MEMORANDUM OF UNDERSTANDING

for the North Idaho SAUSA Initiative

Updated: January 1, 2025

Background

The devastating consequences of the fentanyl epidemic have affected families, strained law enforcement resources, and left local populations grappling for solutions to combat the pervasive impacts of substance abuse. This is especially true in north Idaho, where the Interstate-90 and Highway-95 corridors serve as major purveyors of drug trafficking that disseminates large quantities of controlled substances out into the various communities throughout the northern part of the State. In response to this pressing issue, Governor Brad Little pioneered Operation Esto Perpetua, a project that sought to identify Idaho-specific solutions to the fentanyl crisis. A Citizens Action Group was formed as part of the project, and one of its primary recommendations was to establish a Special Assistant U.S. Attorney (hereinafter "SAUSA") position to be stationed in the Coeur d'Alene branch of the United States Attorney's Office ("USAO"). Under the proposed SAUSA structure, a collaboration of federal, state, and local public entities (cities and counties) will unify to pool the resources necessary to fund a SAUSA position, with one local entity acting as the host agency and taking on the responsibility of serving as the administrator for said position. Said arrangement shall be known as the North Idaho SAUSA Initiative.

THEREFORE, in order to provide for the selection, management, funding, and employment of a SAUSA under the North Idaho SAUSA Initiative, the High Intensity Drug Trafficking Areas program (hereinafter "HIDTA"), the Office of the Governor of the State of Idaho, by and through the Idaho Department of Correction, an agency of the State (hereinafter " "IDOC"), the County of Shoshone (hereinafter "Host Agency"), and numerous political subdivisions established under the laws of the State of Idaho which are outlined in **Exhibit A** (hereinafter "Partners"), all collectively referred to as the "Parties" (or individually as a "Party"), do hereby agree and understand as follows:

1. **Authority:** The legal authority for the arrangements contained within this Memorandum of Understanding ("MOU") includes Idaho Code Sections 31-801, 31-828, 31-601 (et. seq.), 31-2602, and 67-2326 through 67-2339; 28 U.S.C. §§ 543 and 530C; and any other applicable state or federal regulation which could reasonably be viewed as governing the cooperation between governmental entities in providing public services in collaboration with one another.

2. **Purpose:** This MOU is intended to memorialize the relationship of the Parties, identifying the roles of each in relation to the establishment of a SAUSA position for the northern region of the state of Idaho. The SAUSA is intended to participate in the prosecution of federal crimes with a particular emphasis on drug trafficking and crimes related to drug trafficking. The appointment of a SAUSA should seek to maximize the effectiveness of both the USAO and Partners' prosecutions and litigation, and to take advantage of situations in which prosecutions under the federal criminal statutes present unique benefits in terms of potential outcomes, elements required to prove crimes, or a subject's relationship to other pending or ongoing investigations or prosecutions.

3. **Selection, Employment, and Supervision of SAUSA:** Provisions for the selection, employment, and supervision of the SAUSA, as well as guidelines for the program review meetings, are set forth in the Memorandum of Understanding between the United States Attorney's Office for the District of Idaho and the County of Shoshone, by and through the Shoshone County Prosecuting Attorney's Office, Host Agency of the North Idaho SAUSA Initiative.

4. **Financial Contribution of Parties:** The High Intensity Drug Trafficking Area ("HIDTA") program has committed to the North Idaho SAUSA Initiative $50,000 per year for the first three years of the initiative, starting January 1, 2025. In addition, by negotiation and specific agreement of the Parties, each Party is responsible for certain financial contributions, or contributions in kind, to support the SAUSA position. Said financial contributions should be used for salary, benefits, and expenses as invoiced. The Parties recognize that any financial commitment made by any Partner is subject to adequate appropriation of available funds in any given fiscal year. For the purposes of this MOU, the fiscal year begins on October 1 of each year. Said contributions are as follows:

    a. *Host Agency* - The Host Agency shall be solely responsible for the employment of the selected attorney, as well as the development of all program documents, processes and procedures, and coordination of arrangement of the Parties otherwise. The Host Agency shall also bear responsibility for any administrative functions associated with the compensation or benefits for the selected attorney, which functions shall include placing the financial contributions of each Party into a dedicated project account maintained by the Host Agency's Clerk.

    b. *IDOC* – The IDOC will provide financial compensation in an amount up to $75,000/year, to be deposited with the Host Agency prior to the start of any fiscal year.

    c. *Partners* – The Partners identified in **Exhibit A** shall be responsible for providing the proportionate share of local match to supplement the financial contributions of HIDTA and the IDOC, in amounts determined prior to the start of each fiscal year as specified in **Exhibit B**, which sums shall be deposited with the Host Agency at the start of the fiscal year.

5. **Federal, State and Local Taxes:** The selected attorney will be paid directly by the Host Agency. Accordingly, the Host Agency shall be responsible for withholding the appropriate amount of any federal, state, payroll or other taxes associated with any compensation.

6. **Fringe Benefits:** Because the selected attorney will be classified as a full-time employee of the Host Agency, he/she may be eligible for pension, health or other fringe benefit plans offered by the Host Agency.

7. **Information Sharing and Records:**

    a. The Parties agree and understand that any confidential information in which the selected attorney may come into contact with will only be shared with other agencies where necessary and where permitted by federal and/or state law.

b. Documents prepared by the selected attorney for a Party shall be prepared in compliance with that Party's existing policies, but at all times, the selected attorney must comply with the policies of the USAO.

c. Public records requests directed to a Party shall be processed by that Party in accordance with applicable state or federal regulations.

8. **Limitations:** Nothing in this MOU shall be construed as limiting or expanding the statutory or regulatory authority or responsibilities of any Party or limiting any Party in the performance of functions granted to them by law, or as requiring any Party to expend any sum in excess of its respective appropriation. All provisions of this MOU are subject to the laws, ordinances, rules and regulations applicable to the Parties respectively.

9. **Liability:** No Party shall be responsible or liable for the acts or omissions of the selected attorney unless the selected attorney is acting under the direction and control of said Party in connection with performance of his/her duties under this MOU. In the event of a liability claim, the Parties shall each defend their own interests. No Party has any obligation to indemnify another Party.

10. **Legal Compliance:** In performance of this MOU, the Parties agree to comply with all applicable requirements of federal and state statutes, rules and regulations.

11. **Non-Assignment & Inclusion of Parties:** No Party to this MOU may assign or delegate its rights or duties herein to any third party. Any new public entity desiring to join in the North Idaho SAUSA Initiative shall independently petition the Parties for inclusion and agree to all terms or conditions of this MOU. The Host Agency shall retain the ability to unilaterally permit the addition or removal of Partners at times when convenient for administrative purposes, and such addition or removal of a Partner only shall not necessitate a modification or amendment to the MOU.

12. **Modification or Amendment of MOU:** The Parties understand that matters not presently contemplated in this MOU may be involved in the future administration of this MOU. This MOU may be modified in writing by mutual agreement of all Parties at any time. The appendixes or exhibits to this MOU may be modified independently of the MOU by the Parties to provide for changes in personnel, reimbursement rates or otherwise, while the MOU remains in effect.

13. **Termination:** Any Party may immediately terminate this MOU upon written notice to all other Parties, except that notice of termination given by an agency who is only a Partner shall effectuate a termination only as to that Partner, and in such case the remaining terms and conditions of this MOU shall remain in full force for the remaining Parties and the conditions of termination otherwise shall be of no consequence except to relieve that individual Partner of their obligations under this MOU. In the event of termination otherwise, the selected attorney working as a SAUSA shall promptly discontinue all work, unless directed otherwise. The selected attorney shall promptly return to each Party that equipment or property owned by said Party, any passes, cards or identification for parking or building access, and all data, reports, work product, summaries or other information or materials as may have been accumulated by the selected attorney in the performance of his/her duties under the MOU, whether completed or in process.

14. **Notices:** Any notice given in connection with this MOU shall be in writing and shall be delivered to all other Parties, either by hand, certified mail (postage prepaid and return receipt requested), or by email to the email address listed below or on Exhibit A. Notice shall be deemed delivered immediately upon personal service or email, or forty-eight (48) hours after depositing notice in the United States mail. Any Party may change its address by giving written notice of the change to all other Parties:

Host Agency	Shoshone County 700 Bank Street, Suite 200 Wallace, ID 83873 Email: prosecutor@co.shoshone.id.us
IDOC	Idaho Department of Correction 1299 N. Orchard Street, Suite 110 Boise, Idaho 83706 Email: contracts@idoc.idaho.gov
Partners	*See attached EXHIBIT A*

15. **Term of MOU:** This MOU shall be effective as of the 1st day of July, 2025, and shall continue in effect until terminated.

16. **Counterparts:** This MOU may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

EXHIBIT A

List of Partners in the North Idaho SAUSA Initiative

Updated: ____________, 2025

Shoshone County (Host Agency)	
Nez Perce County	City of Coeur d'Alene
Latah County	City of Post Falls
City of Kellogg	City of Wardner
City of Wallace	City of Pinehurst
City of Lewiston	City of Smelterville
City of Osburn	City of Mullan

EXHIBIT B

North Idaho SAUSA Initiative Fund and Apportionment of Costs

Updated: _____________, 2025

1. **Determination of Salary & Benefits:** The Host Agency will meet annually with the USAO to determine the prevailing entry-level salary of a Special Assistant US Attorney within the District of Idaho. The Host Agency will then set such salary and compute an estimated cost of fringe benefits utilizing the wage worksheet of the Host Agency which would otherwise be utilized for its employees, in order to determine the total estimated annual cost of employment for the selected attorney. The estimated annual cost shall include both wages and benefits such as health insurance (medical, dental, and vision), PERSI retirement contributions, life insurance, and all other fringe benefits otherwise provided to any other employee of the Host Agency, with the inclusion of a three-percent (3%) administration fee to offset those expenses incurred by the Host Agency in handling the administrative functions of employment, payroll, reporting, and auditing for the employee. This total amount shall be referred to herein as the Total SAUSA Cost.

2. **Computation of Local Contribution:** The Local Contribution shall be defined as the total amount of local funds contributed by all Partners toward the Total SAUSA Cost. The Local Contribution shall be determined by taking the Total SAUSA Cost and subtracting both the HIDTA contribution and the IDOC's contribution for any given year.

3. **Cost Sharing Multipliers:** In order to determine the proportionate share of each Partner, the Host Agency must first assign each Partner a weighted cost sharing multiplier. The weighted cost sharing multiplier is designed to reflect the anticipated benefit each public agency is likely to realize from the North Idaho SAUSA Initiative in relation to other public entities. To accomplish this, the weighted cost sharing multiplier will utilize the total population within the jurisdictional boundaries of a public entity (as determined by the *Census Bureau's* most recent decennial census) as its basis for computation. The following table shall be utilized to determine the weighted cost sharing multiplier for each Partner:

Total Population	Weighted Multiplier
< 5,000	1X
5,001 - 15,000	2X
> 15,000	3X

4. **Computation of Partners' Proportionate Shares:** Each Partner's proportionate share of the Local Contribution can be determined by dividing the Local Contribution by the sum of the weighted multipliers of all Partners currently participating in the North Idaho SAUSA Initiative to determine the Base Partner Contribution. The Base Partner Contribution shall then be multiplied by the weighted cost sharing multiplier for each Partner to determine that Partner's Proportionate Share of the Local Contribution which is to be contributed to the Total SAUSA Cost. If necessary, the Host Agency may round the Base Partner Contribution to the nearest whole number prior to submitting the annual invoices to Partners to avoid fractional amounts.

5. **Notification of Cost Apportionment:** The Host Agency will notify each Partner no later than May 1st annually of the anticipated apportionment of costs associated with each Partner's contribution to the SAUSA position. Each Partner should notify the Host Agency no later than June 1st of any objection to the apportionment of costs, otherwise said Partner will be deemed as having consented to the apportionment of costs and be bound otherwise to payment for its Proportionate Share of the annual costs subsequently invoiced for that year.

6. **Invoice of Costs:** The Host Agency will provide an invoice to each Partner no later than October 1st annually with the actual amount due and owing for that Partner's Proportionate Share contribution to the SAUSA position. Invoices shall be due and owing no later than November 1st annually, with payment remitted to the following Host Agency:

County of Shoshone
North Idaho SAUSA Initiative
700 Bank Street
Wallace, ID 83873

7. **Accumulation of Funds:** The North Idaho SAUSA Initiative fund shall be managed and monitored by the Host Agency. At times, a vacancy may exist in the SAUSA position while hiring, at which point funds may pool in the North Idaho SAUSA Initiative fund resulting in excess leftover at the conclusion of the fiscal year. Pooled funds may be applied by the Host Agency to the total amount of Local Contribution in subsequent years to help offset those costs of the Partners.

8. **Regular Accounting:** At the Quarterly Review Meetings, the Host Agency shall provide all Parties with an updated accounting and fund balance for the North Idaho SAUSA Initiative, which will enable the Parties to monitor fund projections and the overall sustainability of the initiative.

9. **Dissociation of Partners:** As outlined in Section 13 of the MOU, the dissociation of any individual Partner does not necessarily trigger termination of the MOU or dissolution of the North Idaho SAUSA Initiative. Therefore, dissociation of any individual Partner during any fiscal year shall have no impact on the fiscal year budget of the North Idaho SAUSA Initiative fund, and the dissociating Partner shall not be entitled to any refund or reimbursement of their Proportionate Share of the Local Contribution for that year.

10. **Return of Local Contribution Upon Termination:** In the event of termination of the MOU as outlined in Section 13 and subsequent dissolution of the North Idaho SAUSA Initiative, the Host Agency will return to the Parties the remaining contribution of those pro-rata proportionate amounts each Party contributed to the North Idaho SAUSA Initiative fund during the current fiscal year. The administrative costs for the current fiscal year shall be retained by the Host Agency in order to effectuate dissolution and distribution of all sums within the fund. Upon completion of dissolution, the Host Agency shall provide each Party with a final accounting.

Hypothetical Example of Proportionate Share Computation:	Total SAUSA Cost $140,000 HIDTA Contribution - $50.000 IDOC's Contribution - $75.000 Local Contribution $15.000			
City	**Population**	**Base Partner Contribution**	**Weighted Multiplier**	**Proportionate Share**
City A	507	$750	1X	$750
City B	769	$750	1X	$750
City C	1,152	$750	1X	$750
City D	2,940	$750	1X	$750
City E	4,540	$750	1X	$750
County F	6,834	$750	2X	$1,500
City G	9,741	$750	2X	$1,500
City H	11,221	$750	2X	$1,500
County I	26,962	$750	3X	$2,250
City J	44,190	$750	3X	$2,250
City K	51,155	$750	3X	$2,250
				Total = $15,000

Signature of Party

IDOC

The undersigned Party affirms and agrees to those conditions set forth in the Memorandum of Understanding for the North Idaho SAUSA Initiative as updated **January 1, 2025**. By agreeing to the terms and conditions of the MOU, and in receipt of the benefits derived therefrom, the undersigned agrees that they shall honor their responsibilities under said MOU and any associated addendum incorporated therein, including all obligations for its timely proportionate financial contributions to the SAUSA position in those amounts detailed in Exhibit B of said MOU.

Date: ____________________

____
Idaho Department of Correction
Bree Derrick, Director

Signature of Party

Host Agency

The undersigned Party affirms and agrees to those conditions set forth in the Memorandum of Understanding for the North Idaho SAUSA Initiative as updated **January 1, 2025**. By agreeing to the terms and conditions of the MOU, and in receipt of the benefits derived therefrom, the undersigned agrees that they shall honor their responsibilities under said MOU and any associated addendum incorporated therein, including all obligations for its timely proportionate financial contributions to the SAUSA position in those amounts detailed in Exhibit B of said MOU.

Date: ____________________

____
Host Agency – Shoshone County
Benjamin Allen, Prosecuting Attorney &
Administrator on behalf of Host Agency

Signature of Partner

Shoshone County

The undersigned public entity, identified for purposes herein as a Partner, does affirm and agree to those conditions set forth in the Memorandum of Understanding for the North Idaho Special Assistant U.S. Attorney as updated **January 1, 2025**. By agreeing to the terms and conditions of the MOU, and in receipt of the benefits derived therefrom, the undersigned agrees that its public entity shall honor its responsibilities under said MOU and any associated addendum incorporated therein, including all obligations for its timely proportionate financial contributions to the SAUSA position in those amounts detailed in Exhibit B of said MOU.

Date: ____________________

____
Shoshone County – BOCC Chair

____
Attest – County Clerk

Signature of Partner

Nez Perce County

The undersigned public entity, identified for purposes herein as a Partner, does affirm and agree to those conditions set forth in the Memorandum of Understanding for the North Idaho Special Assistant U.S. Attorney as updated **January 1, 2025**. By agreeing to the terms and conditions of the MOU, and in receipt of the benefits derived therefrom, the undersigned agrees that its public entity shall honor its responsibilities under said MOU and any associated addendum incorporated therein, including all obligations for its timely proportionate financial contributions to the SAUSA position in those amounts detailed in Exhibit B of said MOU.

Date: ____________________

____
Nez Perce County – BOCC Chair

____
Attest – County Clerk

Signature of Partner

Latah County

The undersigned public entity, identified for purposes herein as a Partner, does affirm and agree to those conditions set forth in the Memorandum of Understanding for the North Idaho Special Assistant U.S. Attorney as updated **January 1, 2025**. By agreeing to the terms and conditions of the MOU, and in receipt of the benefits derived therefrom, the undersigned agrees that its public entity shall honor its responsibilities under said MOU and any associated addendum incorporated therein, including all obligations for its timely proportionate financial contributions to the SAUSA position in those amounts detailed in Exhibit B of said MOU.

Date: ____________________

____
Latah County – BOCC Chair

____
Attest – County Clerk

Signature of Partner

City of Coeur d'Alene

The undersigned public entity, identified for purposes herein as a Partner, does affirm and agree to those conditions set forth in the Memorandum of Understanding for the North Idaho Special Assistant U.S. Attorney as updated **January 1, 2025**. By agreeing to the terms and conditions of the MOU, and in receipt of the benefits derived therefrom, the undersigned agrees that its public entity shall honor its responsibilities under said MOU and any associated addendum incorporated therein, including all obligations for its timely proportionate financial contributions to the SAUSA position in those amounts detailed in Exhibit B of said MOU.

Date: ____________________

____
City of Coeur d'Alene - Mayor

____
Attest – City Clerk

Signature of Partner

City of Lewiston

The undersigned public entity, identified for purposes herein as a Partner, does affirm and agree to those conditions set forth in the Memorandum of Understanding for the North Idaho Special Assistant U.S. Attorney as updated **January 1, 2025**. By agreeing to the terms and conditions of the MOU, and in receipt of the benefits derived therefrom, the undersigned agrees that its public entity shall honor its responsibilities under said MOU and any associated addendum incorporated therein, including all obligations for its timely proportionate financial contributions to the SAUSA position in those amounts detailed in Exhibit B of said MOU.

Date: ____________________

____
City of Lewiston - Mayor

____
Attest – City Clerk

Signature of Partner

City of Post Falls

The undersigned public entity, identified for purposes herein as a Partner, does affirm and agree to those conditions set forth in the Memorandum of Understanding for the North Idaho Special Assistant U.S. Attorney as updated **January 1, 2025**. By agreeing to the terms and conditions of the MOU, and in receipt of the benefits derived therefrom, the undersigned agrees that its public entity shall honor its responsibilities under said MOU and any associated addendum incorporated therein, including all obligations for its timely proportionate financial contributions to the SAUSA position in those amounts detailed in Exhibit B of said MOU.

Date: ____________________

____
City of Post Falls - Mayor

____
Attest – City Clerk

Signature of Partner

City of Smelterville

The undersigned public entity, identified for purposes herein as a Partner, does affirm and agree to those conditions set forth in the Memorandum of Understanding for the North Idaho Special Assistant U.S. Attorney as updated **January 1, 2025**. By agreeing to the terms and conditions of the MOU, and in receipt of the benefits derived therefrom, the undersigned agrees that its public entity shall honor its responsibilities under said MOU and any associated addendum incorporated therein, including all obligations for its timely proportionate financial contributions to the SAUSA position in those amounts detailed in Exhibit B of said MOU.

Date: ____________________

____
City of Smelterville - Mayor

____
Attest – City Clerk

Signature of Partner

City of Kellogg

The undersigned public entity, identified for purposes herein as a Partner, does affirm and agree to those conditions set forth in the Memorandum of Understanding for the North Idaho Special Assistant U.S. Attorney as updated **January 1, 2025**. By agreeing to the terms and conditions of the MOU, and in receipt of the benefits derived therefrom, the undersigned agrees that its public entity shall honor its responsibilities under said MOU and any associated addendum incorporated therein, including all obligations for its timely proportionate financial contributions to the SAUSA position in those amounts detailed in Exhibit B of said MOU.

Date: ____________________

____
City of Kellogg - Mayor

____
Attest – City Clerk

Signature of Partner

City of Pinehurst

The undersigned public entity, identified for purposes herein as a Partner, does affirm and agree to those conditions set forth in the Memorandum of Understanding for the North Idaho Special Assistant U.S. Attorney as updated **January 1, 2025**. By agreeing to the terms and conditions of the MOU, and in receipt of the benefits derived therefrom, the undersigned agrees that its public entity shall honor its responsibilities under said MOU and any associated addendum incorporated therein, including all obligations for its timely proportionate financial contributions to the SAUSA position in those amounts detailed in Exhibit B of said MOU.

Date: ______________________

____
City of Pinehurst - Mayor

____
Attest – City Clerk

Signature of Partner

City of Wardner

The undersigned public entity, identified for purposes herein as a Partner, does affirm and agree to those conditions set forth in the Memorandum of Understanding for the North Idaho Special Assistant U.S. Attorney as updated **January 1, 2025**. By agreeing to the terms and conditions of the MOU, and in receipt of the benefits derived therefrom, the undersigned agrees that its public entity shall honor its responsibilities under said MOU and any associated addendum incorporated therein, including all obligations for its timely proportionate financial contributions to the SAUSA position in those amounts detailed in Exhibit B of said MOU.

Date: ______________________

____
City of Wardner - Mayor

____
Attest – City Clerk

Signature of Partner

City of Osburn

The undersigned public entity, identified for purposes herein as a Partner, does affirm and agree to those conditions set forth in the Memorandum of Understanding for the North Idaho Special Assistant U.S. Attorney as updated **January 1, 2025**. By agreeing to the terms and conditions of the MOU, and in receipt of the benefits derived therefrom, the undersigned agrees that its public entity shall honor its responsibilities under said MOU and any associated addendum incorporated therein, including all obligations for its timely proportionate financial contributions to the SAUSA position in those amounts detailed in Exhibit B of said MOU.

Date: ____________________

____
City of Osburn - Mayor

____
Attest – City Clerk

Signature of Partner

City of Wallace

The undersigned public entity, identified for purposes herein as a Partner, does affirm and agree to those conditions set forth in the Memorandum of Understanding for the North Idaho Special Assistant U.S. Attorney as updated **January 1, 2025**. By agreeing to the terms and conditions of the MOU, and in receipt of the benefits derived therefrom, the undersigned agrees that its public entity shall honor its responsibilities under said MOU and any associated addendum incorporated therein, including all obligations for its timely proportionate financial contributions to the SAUSA position in those amounts detailed in Exhibit B of said MOU.

Date: ____________________

____
City of Wallace - Mayor

____
Attest – City Clerk

Signature of Partner

City of Mullan

The undersigned public entity, identified for purposes herein as a Partner, does affirm and agree to those conditions set forth in the Memorandum of Understanding for the North Idaho Special Assistant U.S. Attorney as updated **January 1, 2025**. By agreeing to the terms and conditions of the MOU, and in receipt of the benefits derived therefrom, the undersigned agrees that its public entity shall honor its responsibilities under said MOU and any associated addendum incorporated therein, including all obligations for its timely proportionate financial contributions to the SAUSA position in those amounts detailed in Exhibit B of said MOU.

Date: ____________________

____
City of Mullan - Mayor

____
Attest – City Clerk

HISTORIC WALLACE
CHAMBER OF COMMERCE
208-753-7151
10 River Street
Wallace, ID 83873
www.WallaceId.fun

May 7, 2025

City of Wallace

703 Cedar Street

Wallace, ID 83873

Dear Mayor Mogensen and City of Wallace Council Members –

Thank you, Mayor Mogensen, for your letter to the Chamber dated March 6, 2025. I am writing on behalf of the Historic Wallace Chamber of Commerce and its Board of Directors.

The Chamber and the City have worked side by side for many years, and we truly value that history of partnership. One example we're especially proud of is the City-owned Visitor Center, which the Chamber leases and operates. It's a key touchpoint for the tens of thousands of visitors who come to Wallace every year, and it's a space both our organizations care deeply about.

Our Board met in April and discussed the City's request for Chamber financial information. While we find this request unusual and without precedence, we want to respond in good faith and with the spirit of cooperation that defines small towns like ours.

As part of that response, we'd like to point out that the Chamber's IRS Form 990 nonprofit tax returns are already publicly available online. You may view them anytime at:

https://apps.irs.gov/app/eos/details/

You may simply search by 'Wallace Chamber' to find and access previous years' financials. Our 2023 return doesn't appear to be posted yet, so we're including a copy with this letter. Our 2024 filing is still in progress, and we'll gladly share it once it's finalized by our tax preparer.

Looking ahead, may I propose an idea that matters like this be brought through our existing City–Chamber Building Committee. It's a structure we've used successfully on past projects for transparent communication, collaborative problem-solving, and quicker outcomes.

Thank you again for the opportunity to respond, provide the requested documents, and share a couple thoughts. The Chamber remains committed to being a partner in all efforts that genuinely strengthen Wallace and its business community.

Sincerely,

KimBerly Keyton,
President, Historic Wallace Chamber of Commerce

CC: City of Wallace Council Members
CC: Historic Wallace Chamber of Commerce Board Members
Attachment: 2023 Tax Return

Form **8879-TE**

Department of the Treasury
Internal Revenue Service

IRS E-file Signature Authorization for a Tax Exempt Entity

For calendar year 2023, or fiscal year beginning ______ 2023, and ending ______, 20 ____

Do not send to the IRS. Keep for your records.
Go to *www.irs.gov/Form8879TE* for the latest information.

OMB No. 1545-0047

2023

Name of filer: THE WALLACE CHAMBER OF COMMERCE INC

EIN or SSN: 82-6027101

Name and title of officer or person subject to tax: BRENDA JOHNSON PRESIDENT

Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line **1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a,** or **10a** below, and the amount on that line for the return being filed with this form was blank, then leave line **1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b,** or **10b,** whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here	[ ]	**b Total revenue,** if any (Form 990, Part VIII, column (A), line 12)	1b	
2a Form 990-EZ check here	[X]	**b Total revenue,** if any (Form 990-EZ, line 9)	2b	61,987.
3a Form 1120-POL check here	[ ]	**b Total tax** (Form 1120-POL, line 22)	3b	
4a Form 990-PF check here	[ ]	**b Tax based on investment income** (Form 990-PF, Part V, line 5)	4b	
5a Form 8868 check here	[ ]	**b Balance due** (Form 8868, line 3c)	5b	
6a Form 990-T check here	[ ]	**b Total tax** (Form 990-T, Part III, line 4)	6b	
7a Form 4720 check here	[ ]	**b Total tax** (Form 4720, Part III, line 1)	7b	
8a Form 5227 check here	[ ]	**b FMV of assets at end of tax year** (Form 5227, Item D)	8b	
9a Form 5330 check here	[ ]	**b Tax due** (Form 5330, Part II, line 19)	9b	
10a Form 8038-CP check here	[ ]	**b Amount of credit payment requested** (Form 8038-CP, Part III, line 22)	10b	

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that [X] I am an officer of the above entity or [ ] I am a person subject to tax with respect to (name of entity) ______, (EIN) ______ and that I have examined a copy of the 2023 electronic 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 the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS **(a)** an acknowledgement of receipt or reason for rejection of the transmission, **(b)** the reason for any delay in processing the return or refund, and **(c)** the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

[X] I authorize ARCHIMEDES MANAGEMENT ACCOUNTING LLC (ERO firm name) to enter my PIN 38132 (Enter five numbers, but do not enter all zeros) as my signature on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

[ ] As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax ______ Date ______

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN: 82339851956 (**Do not enter all zeros**)

I certify that the above numeric entry is my PIN, which is my signature on the 2023 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature: MARK W. ABSEC Date ______

ERO Must Retain This Form — See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So

Part II Balance Sheets (see the instructions for Part II)

Check if the organization used Schedule O to respond to any question in this Part II [X]

		(A) Beginning of year		(B) End of year
22	Cash, savings, and investments	37,888.	22	29,769.
23	Land and buildings		23	
24	Other assets (describe in Schedule O) SEE SCHEDULE O		24	4,392.
25	**Total assets**	37,888.	25	34,161.
26	**Total liabilities** (describe in Schedule O) SEE SCHEDULE O	10,257.	26	6,886.
27	**Net assets or fund balances** (line 27 of column (B) **must** agree with line 21)	27,631.	27	27,275.

Part III Statement of Program Service Accomplishments (see the instructions for Part III)

Check if the organization used Schedule O to respond to any question in this Part III [X]

What is the organization's primary exempt purpose? SEE SCHEDULE O

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

Expenses (Required for section 501(c)(3) and 501(c)(4) organizations; optional for others.)

28	SEVERAL EVENTS HELD DURING THE YEAR SUPPORTING THE MERCHANTS AND RETAIL TRADE OF WALLACE, IDAHO. (Grants $) If this amount includes foreign grants, check here [ ]	28a	
29	(Grants $) If this amount includes foreign grants, check here [ ]	29a	
30	(Grants $) If this amount includes foreign grants, check here [ ]	30a	
31	Other program services (describe in Schedule O) (Grants $) If this amount includes foreign grants, check here [ ]	31a	
32	**Total program service expenses** (add lines 28a through 31a)	32	

Part IV List of Officers, Directors, Trustees, and Key Employees (list each one even if not compensated — see the instructions for Part IV)

Check if the organization used Schedule O to respond to any question in this Part IV [ ]

(a) Name and title	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC/1099-NEC) (If not paid, enter -0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
TAMRA CLAIR DIRECTOR	2	0.	0.	0.
KIMBERLEY KEYTON SECRETARY	1	0.	0.	0.
VALERIE FINLAY DIRECTOR	1	0.	0.	0.
RAE'LYNN HOWELL DIRECTOR	1	0.	0.	0.
SUSAN BERRY DIRECTOR	1	0.	0.	0.
JAMES BARNHART DIRECTOR	1	0.	0.	0.
TODD HOWARD TREASURER	1	0.	0.	0.
BRENDA JOHNSON PRESIDENT	5	0.	0.	0.
MATT SAWYER VICE PRESIDENT	1	0.	0.	0.

Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V.) Check if the organization used Schedule O to respond to any question in this Part V ☐

			Yes	No
33	Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O	33		X
34	Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O. See instructions	34		X
35a	Did the organization have unrelated business gross income of $1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)?	35a		X
b	If "Yes" to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation in Schedule O	35b		
c	Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III	35c		X
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N	36		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. 37a 0.			
b	Did the organization file **Form 1120-POL** for this year?	37b		X
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee; or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?	38a		X
b	If "Yes," complete Schedule L, Part II, and enter the total amount involved 38b 0.			
39	Section 501(c)(7) organizations. Enter:			
a	Initiation fees and capital contributions included on line 9 39a 0.			
b	Gross receipts, included on line 9, for public use of club facilities 39b 0.			
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: N/A section 4911: 0. ; section 4912: 0. ; section 4955: 0.			
b	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	40b		
c	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 0.			
d	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Enter amount of tax on line 40c reimbursed by the organization 0.			
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e		X

41 List the states with which a copy of this return is filed: NONE

42a The organization's books are in care of: TAMRA CLAIR Telephone no. 208 752-1233
Located at: 10 RIVER STREET WALLACE ID ZIP + 4 83873

			Yes	No
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country: See the instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).	42b		X
c	At any time during the calendar year, did the organization maintain an office outside the United States? If "Yes," enter the name of the foreign country:	42c		X

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041** – Check here ☐ N/A
and enter the amount of tax-exempt interest received or accrued during the tax year 43 N/A

			Yes	No
44a	Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44a		X
b	Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44b		X
c	Did the organization receive any payments for indoor tanning services during the year?	44c		X
d	If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	44d		
45a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	45a		X
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ. See instructions	45b		X

			Yes	No
46	Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46		X

Part VI Section 501(c)(3) Organizations Only

All section 501(c)(3) organizations must answer questions 47-49b and 52, and complete the tables for lines 50 and 51.

Check if the organization used Schedule O to respond to any question in this Part VI ☐

			Yes	No
47	Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	47		
48	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48		
49a	Did the organization make any transfers to an exempt non-charitable related organization?	49a		
b	If "Yes," was the related organization a section 527 organization?	49b		

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees, and key employees) who each received more than $100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and title of each employee	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC/ 1099-NEC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation

f Total number of other employees paid over $100,000

51 Complete this table for the organization's five highest compensated independent contractors who each received more than $100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and business address of each independent contractor	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over $100,000

52 Did the organization complete Schedule A? **Note:** All section 501(c)(3) organizations must attach a completed Schedule A ☐ Yes ☐ No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer | Date

BRENDA JOHNSON PRESIDENT

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MARK W. ABSEC	MARK W. ABSEC			P00358144

Firm's name ARCHIMEDES MANAGEMENT ACCOUNTING LLC

Firm's address 413 CEDAR ST, WALLACE, ID 83873 | Firm's EIN 93-2814168 | Phone no. (208) 752-1131

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

SCHEDULE G
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.
Attach to Form 990 or Form 990-EZ.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047
2023

Name of the organization: THE WALLACE CHAMBER OF COMMERCE INC

Employer identification number: 82-6027101

Part I **Fundraising Activities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a ☐ Mail solicitations
b ☐ Internet and email solicitations
c ☐ Phone solicitations
d ☐ In-person solicitations
e ☐ Solicitation of non-government grants
f ☐ Solicitation of government grants
g ☐ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ Yes ☐ No

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions? Yes	No	(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in column (i)	(vi) Amount paid to (or retained by) organization
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total						

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

Part II **Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000.

		(a) Event #1 CHMBR FUNCTION (event type)	(b) Event #2 (event type)	(c) Other events NONE (total number)	(d) Total events (add column (a) through column (c))
Revenue	1 Gross receipts	36,810.			36,810.
	2 Less: Contributions				
	3 Gross income (line 1 minus line 2)	36,810.			36,810.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	22,925.			22,925.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				22,925.
	11 Net income summary. Subtract line 10 from line 3, column (d)				13,885.

Part III **Gaming.** Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than $15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add column (a) through column (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: ____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: ____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: ____

11 Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No

13 Indicate the percentage of gaming activity conducted in:

a The organization's facility — 13a %

b An outside facility — 13b %

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name

Address

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization $ and the amount of gaming revenue retained by the third party $

c If "Yes," enter name and address of the third party:

Name

Address

16 Gaming manager information:

Name

Gaming manager compensation $

Description of services provided

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year $

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE O (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information. Attach to Form 990 or Form 990-EZ.

Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization: THE WALLACE CHAMBER OF COMMERCE INC

Employer identification number: 82-6027101

FORM 990-EZ, PART I, LINE 16
OTHER EXPENSES

ADVERTISING AND PROMOTION	$ 2,295.
AMORTIZATION	878.
COMMITTEE MEMBERSHIP COSTS	1,784.
DUES	874.
INFORMATION TECHNOLOGY	720.
INSURANCE	824.
OFFICE EXPENSES	1,269.
TELEPHONE	1,794.
TRAVEL	600.
VISITOR CENTER	6,612.
TOTAL	$ 17,650.

FORM 990-EZ, PART I, LINE 20
OTHER CHANGES IN NET ASSETS OR FUND BALANCES

PRIOR PERIOD ADJUSTMENTS	$ -7,097.
TOTAL	$ -7,097.

FORM 990-EZ, PART II, LINE 24
OTHER ASSETS

	BEGINNING	ENDING
INTANGIBLE ASSETS	$ 0.	$ 4,392.
TOTAL	$ 0.	$ 4,392.

FORM 990-EZ, PART II, LINE 26
TOTAL LIABILITIES

	BEGINNING	ENDING
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	$ 1,357.	$ -814.
SBA	8,900.	7,700.
TOTAL	$ 10,257.	$ 6,886.

FORM 990-EZ, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

PROMOTE TOURISM AND SUPPORT THE RETAIL TRADE OF WALLACE IDAHO.

City of Wallace
Cash Balance Report

Regular Checking Account	April-25
General Fund	$806,555.65
Steet Fund	-$19,808.62
Library Fund	-$14,769.81
Parks & Rec	$19,829.08
Insurance	-$37,251.34
Sewer Fund	$327,755.46
TOTAL OF ALL FUNDS	**$1,082,310.42**
Savings Account:	$34,941.97
Mt. West Bank CD-UDAG	$210,270.41
Mt. West Bank CD-Savings	$215,503.41
TOTAL OF ALL ACCOUNTS	**$1,543,026.21**

FY 24-25 APPROVED BUDGET

GENERAL FUND

REVENUE	FY 25 BUDGET	April received	Received YTD	%YTD
Property Tax Current (50%)	$ 308,051.00	$ 11,637.96	$ 183,826.38	60%
Prop Tax Pen & Int	$ 6,000.00	$ 2,698.98	$ 4,484.75	75%
Prop Tax Delinquent	$ 18,000.00	$ 9,373.64	$ 13,856.63	77%
Property Tax Replacement	$ 13,847.00		$ 6,923.48	50%
Property Tax Circuit Breaker	$ 7,500.00			0%
Property Tax Certified to Real Property	$ -		$ 13.06	0%
Magistrate Court Fines	$ 2,000.00	$ 439.63	$ 439.63	22%
Franchise Fee: Suddenlink	$ 2,500.00		$ 1,019.41	41%
Permit:Alcohol	$ 6,000.00	$ 60.00	$ 5,730.00	96%
Permit:Bldg	$ 4,500.00	$ 2,039.85	$ 2,628.77	58%
Permit:Animal License/fines	$ 200.00	$ 18.00	$ 98.00	49%
Permit: Business registration	$ -	$ 100.00	$ 1,180.00	0%
Idaho Revenue Sharing	$ 146,515.00	$ 38,216.66	$ 116,052.20	79%
Idaho Liquor Fund	$ 42,280.00	$ 7,577.00	$ 22,731.00	54%
Interest Income-Invest.	$ 31,843.00	$ 5,703.87	$ 13,998.75	44%
Rents:AA	$ 240.00	$ 120.00	$ 240.00	100%
Income Other	$ 1,000.00	$ 111.33	$ 446.92	45%
American Relief Act 2021 Committed Funds	$ 168,206.00			0%
SVEDC: Income	$ 8,000.00			0%
Misc/Carry Forward Income	$ 307,606.00			0%
P&Z Income-Fees	$ 1,000.00			0%
ICR: Grant	$ 34,390.00			0%
Christmas Decorations	$ -		$ 5,025.00	0%
Morebeck Grant		$ 1,500.00	$ 1,500.00	0%
Transfer In			$ 1,913.69	0%
TOTAL REVENUE	$ 1,109,678.00	$ 79,596.92	$ 382,107.67	34%

FY 24-25 PROPOSED BUDGET

GENERAL FUND

EXPENSES	FY 25 BUDGET	April expensed	Expensed YTD	%YTD
Salaries/wages	$ 85,000.00	$ 6,839.96	$ 50,291.92	59%
Benefits	$ 45,000.00	$ 3,616.81	$ 27,699.88	62%
Mayor Travel/Meeting/staff	$ 500.00		$ 515.86	103%
Advertising/Publishing	$ 3,000.00		$ 442.26	15%
Dues, Subs & Membership	$ 2,500.00	$ 88.73	$ 806.23	32%
Utilities-sewer, water, electric gas, telephone, solid waste	$ 16,000.00	$ 46.20	$ 7,393.71	46%
Office supplies/equipment copier lease	$ 8,000.00	$ 352.53	$ 4,012.27	50%
Repairs/Maint Bldg	$ 10,000.00		$ 4,067.41	41%
Software/Support	$ 2,500.00		$ 450.09	18%
Codifiers	$ 4,000.00		$ 500.00	13%
Website	$ 2,400.00	$ 215.60	$ 1,328.48	55%
Bank Fees	$ 1,000.00	$ 55.00	$ 584.00	58%
Other Expenses	$ 5,000.00		$ 15,341.61	307%
SVEDC: Expenses	$ 8,000.00			0%
Accountant/Audit fees	$ 17,500.00	$ 8,000.00	$ 17,680.00	101%
Attorney/Professional fees	$ 40,000.00	$ 1,900.00	$ 4,524.00	11%
Legal Fees-non Silver Valley Law	$ 30,000.00		$ 27,077.50	90%
Building Inspector	$ 4,250.00	$ 1,185.93	$ 1,581.78	37%
Planning & Zoning	$ 80,000.00		$ 14,807.63	19%
City Engineer	$ 5,000.00			0%
Police Contract	$ 175,000.00		$ 74,898.00	43%
Pound Fees	$ 100.00		$ 92.95	93%
Reserve for Contingency	$ 20,000.00			0%
Transfer Out	$ 341,851.00			0%
ICF Grant	$ 34,390.00			0%
Christmas Decorations	$ -		$ 2,310.00	0%
American Relief Act 2021	$ 168,687.00		$ 75,981.98	45%
				0%
TOTAL EXPENSE	$ 1,109,678.00	$ 22,300.76	$ 332,387.56	30%

FISCAL YEAR 24/25 APPROVED BUDGET

STREET FUND

REVENUE:	BUDGET	April received	Received YTD	% YTD
Property Tax Current (30%)	$ 163,355.00	$ 5,911.38	$ 93,372.63	57%
Delinquent Tax, fines, fees	$ 15,000.00	$ 6,132.16	$ 9,389.29	63%
Property Tax certify to real property	$ -		$ 6.63	
Franchise Fee: Avista	$ 16,000.00	$ 1,697.73	$ 9,282.63	58%
Idaho Highway Users HB 362	$ 4,674.00			0%
ITD General Fund Transfer	$ 12,215.00			0%
Idaho Highway Users HB 312	$ 9,123.00	$ 2,052.53	$ 6,965.96	76%
ITD Highway Users HB 354	$ 17,360.00			0%
Idaho Highway Users	$ 31,663.00	$ 7,249.09	$ 23,282.48	74%
ITD Sales Tax Revenue	$ 1,082.00	$ 1,356.18	$ 1,356.18	0%
Transfer-in	$ 139,928.00			0%
Other Income	$ -			0%
Dontation Station	$ -	$ 24.00	$ 104.00	0%
Gateway Project	$ -		$ 2,379.94	
Hecla-Summer Youth Grant	$ 12,000.00			0%
6th Street Bridge Project				0%
	$ 422,400.00	$ 24,423.07	$ 146,139.74	35%

STREET FUND

EXPENSES:	Budget	April expensed	Expenses YTD	%YTD
Supervisor/Crew Salaries	$ 95,000.00	$ 6,156.00	$ 44,617.86	47%
Supervisor/Crew Benefits	$ 75,000.00	$ 6,241.16	$ 48,572.03	65%
Gas & Oil	$ 10,000.00	$ 215.36	$ 1,293.83	13%
Shop Utilities	$ 9,500.00	$ 149.74	$ 6,070.40	64%
Shop Supplies	$ 2,500.00	$ 12.50	$ 1,752.79	70%
Shop-bldg repair/maintenance	$ 3,000.00		$ 2,251.78	75%
Repair Maint Equip	$ 15,000.00	$ 88.99	$ 3,097.31	21%
Street: Repair & Maint. Program	$ 18,000.00	$ 26.60	$ 881.08	5%
Street: Bridge Repair				0%
Striping	$ 6,000.00			0%
Loader and Skid Steer Lease	$ 40,000.00		$ 40,859.56	102%
Other Exp	$ 5,000.00		$ -	0%
Snow & Ice Oper Expenses	$ 60,000.00	$ 1,322.48	$ 13,603.11	23%
Stop light-Hwy/Burke/7th Bank	$ 1,400.00		$ 850.19	61%
Arc Lights	$ 45,000.00	$ 4,121.67	$ 24,736.41	55%
Interest Expense				0%
Capital Outlay (-5000)				0%
Reserve for Cont	$ 15,000.00			0%
Restricted Street Fund Expense				0%
Hecla	$ 12,000.00		$ 430.33	0%
Street/bridge improvement				
(HB 312-Highway Users)	$ 10,000.00		$ 1,029.80	0%
6th street bridge expense				0%
				0%
TOTAL EXPENSES	$ 422,400.00	$ 18,334.50	$ 190,046.48	45%

FY 24/25 APPROVED BUDGET

LIBRARY FUND

REVENUE	Budget	April received	Received YTD	%YTD
Property Tax Current	$ 35,192.00	$ 1,273.88	$ 20,121.53	57%
Property Tax certified to real			$ 1.43	0%
Property Tax Delinq	$ 2,500.00	$ 1,026.04	$ 1,532.45	61%
Prop Tax Pen & Int	$ 900.00	$ 295.43	$ 490.91	55%
Fines & Fees	$ 1,000.00	$ 152.60	$ 986.83	99%
Donations	$ 600.00			0%
Carry Forward Income	$ 5,002.00			0%
Transfer In	$ 55,054.00			0%
E-Rate Reimbursement Income	$ 1,152.00	$ 216.00	$ 216.00	0%
Other Income				0%
TOTAL REVENUE	**$ 101,400.00**	**$ 2,963.95**	**$ 23,349.15**	**23%**

EXPENSES	Budget	April expensed	Expensed YTD	%YTD
Salary/Wages	$ 40,000.00	$ 2,888.21	$ 20,330.83	51%
Benefits	$ 37,000.00	$ 1,803.90	$ 16,556.44	45%
Operating/Building Maintenance	$ 10,000.00			0%
Utilities	$ 7,500.00	$ 46.98	$ 3,677.53	49%
Fines/Fees	$ 1,200.00			0%
Sales Tax	$ 100.00			0%
Other Expenses	$ 600.00			0%
Reserve Contigency	$ 5,000.00		$ 2,192.00	44%
Capital Outlay				0%
Capital Outlay Books				0%
TOTAL EXPENSES	**$ 101,400.00**	**$ 4,739.09**	**$ 42,756.80**	**42%**

FY 24/25 APPROVED BUDGET

PARKS & REC FUND

Revenue	Budget	April received	Received YTD	%YTD
Property Tax Current	$ 23,079.00	$ 835.50	$ 13,197.00	57%
Property Tax Delinq & Penalty/Interest	$ 2,000.00	$ 866.71	$ 1,327.07	66%
Property Tax certified to real			$ 0.94	0%
Admission Fees	$ 800.00			0%
Transfer In	$ 110,053.00			0%
Donations	$ 1,000.00			0%
COMMUNITY GARDEN	$ 190.00	$ 135.00	$ 185.00	97%
Pool: Concessions	$ 500.00			0%
Pool: Swim Lessons	$ 5,000.00			0%
Parks: Playground Project	$ 911.00			0%
Dog Park Donations	$ 5,592.00			0%
Parks & Rec Other Income	$ 500.00		$ 1,000.00	200%
Carry-forward Income				0%
Restricted Funds				0%
DEPOT: Morebeck Grant				0%
POOL: Morbeck Grant				0%
POOL: Callahan Zeller Grant	$ 500.00		$ 500.00	0%
POOL: ICF Grant				0%
POOL: Kingsbury Grant	$ 500.00	$ 500.00	$ 500.00	0%
POOL: Hecla Charitable Found.				0%
POOL: Innovia Grant	$ 2,028.00			0%
POOL: Avista Grant				0%
POOL: CDBG Revenue				0%
POOL: ID Heritage Trust Grant				0%
TOTAL REVENUE	**$ 152,653.00**	**$ 2,337.21**	**$ 16,710.01**	**11%**

PARKS & REC FUND

Expenses	Budget	April expensed	Expensed YTD	%YTD
Stair Maintenance	$ 500.00			0%
Community Garden	$ 500.00			0%
NP Depot Utilities	$ 5,000.00	$ 46.98	$ 2,357.90	47%
NP Depot Other Exp	$ 1,000.00		$ 480.00	0%
Parks: Flower Project	$ 3,900.00		$ 3,900.00	100%
Parks: Dog Park expense	$ 5,592.00		$ 96.00	2%
Parks: Maint/Water	$ 8,000.00	$ 279.77	$ 1,870.22	0%
Parks: Playground expenses	$ 911.00			0%
Pool: Salaries	$ 55,000.00	$ 577.25	$ 1,751.44	3%
Pool: Benefits	$ 4,000.00	$ 44.19	$ 91.93	2%
Pool: Utilities	$ 10,500.00	$ 13.00	$ 2,699.86	26%
Pool: Supplies	$ 10,000.00			0%
Pool: Repair & Maint	$ 15,000.00		$ 1,140.17	8%
Pool: Sales Tax Ticket Sales	$ 250.00			0%
Pool: Grant expenses	$ -		$ 500.00	0%
Pool: Other Exp	$ 1,000.00		$ 50.00	5%
Pool: Capital improvement carry-over				0%
Pool: Capital Outlay +5,000				0%
VC: Utilities	$ 6,500.00	$ 89.21	$ 2,721.30	42%
VC: Repair/Maint. Bldg	$ 10,000.00			0%
Reserve for Contingency	$ 15,000.00			0%
TOTAL EXPENSES	**$ 152,653.00**	**$ 1,050.40**	**$ 17,658.82**	**12%**

FY 24-25 APPROVED BUDGET

Insurance Fund

REVENUE	Budget	April received	Received YTD	%YTD
Property Tax Current	$ -			0%
Property Tax Delinq	$ 3,000.00		$ 143.66	5%
Prop Tax Pen & Int	$ -			0%
Transfer In	$ 36,816.00			0%
Other Income/carry forward				0%
TOTAL REVENUE	**$ 39,816.00**	**$ -**	**$ 143.66**	**0%**

EXPENSES	Budget	April expensed	Expensed YTD	%YTD
ICRMP Liability Insurance	$ 33,816.00		$ 33,816.00	100%
Workmans Comp-State Ins	$ 5,000.00		$ 3,579.00	72%
ICRMP Deductible	$ 1,000.00		$ -	0%
Reserve for Contingency				0%
TOTAL EXPENSES	**$ 39,816.00**	**$ -**	**$ 37,395.00**	**94%**

FY 24-25 APPROVED BUDGET

Sewer Fund

REVENUE	Budget	April received	Received YTD	%YTD
Delinq Sewer Fees County				0%
City Sewer Fees	$ 105,000.00	$ -	$ 52,811.44	50%
Late Fees	$ 4,000.00		$ 2,010.00	50%
Misc. Income			$ 6,750.00	0%
Transfer In				0%
Carry Forward Balance	$ 256,506.00			
TOTAL REVENUE	**$ 365,506.00**	**$ -**	**$ 61,571.44**	**17%**

EXPENSES	Budget	April expensed	Expensed YTD	%YTD
Wages/Benefits	$ 16,000.00	$ 296.55	$ 2,668.91	0%
Office/Computer/Other	$ 12,000.00	$ 253.00	$ 1,454.76	12%
Delinquent Sewer County Fee				
Repair-Maintain Sewerlines	$ 100,000.00			0%
USDA - Loan Payment	$ 51,292.00			0%
USDA- Loan Payment	$ 12,065.00		$ 24.00	0%
Capital Outlay			$ 13,246.00	0%
Planning DEQ USDA				0%
Bond Project Expenses	$ -			0%
Transfer Out	$ -			0%
Contingency	$ -			0%
RESTRICTED				
Bond Payment Reserves #1	$ 51,920.00			0%
Bond Payment Reserves #2	$ 12,065.00			0%
Carry-forward Reserves	$ 110,164.00			0%
ICDBG - Sewer Grant				
	$ 365,506.00	**$ 549.55**	**$ 17,393.67**	**5%**

Coeur d'Alene Basin Cleanup

Hecla Star Complex and Tamarack No. 7: Work starts up week of April 28

April 2025

This is the third of four years of construction at the Hecla Star Complex Project in the community of Burke and the first of two years of construction at the Tamarack No. 7 project near the community of Black Bear.

The 2025 construction season for these projects will include:

- Excavating and hauling mine waste to the Canyon Complex Repository/Waste Consolidation Area near Woodland Park.
- Diverting Canyon Creek around the project sites in a thick plastic pipe and reconstructing portions of the creek.
- Placing clean backfill materials, revegetating excavated areas and installing stormwater controls.

The Coeur d'Alene Work Trust will perform the work under the direction of the U.S. Environmental Protection Agency.

A Tamarack No. 7 waste pile, which work crews will haul to the Canyon Complex Repository/Waste Consolidation Area.

Photo by CDA Work Trust

Work hours and traffic impacts

Work will take place 7:00 a.m. to 7:00 p.m., Monday through Friday, with a few short-term exceptions. The work will directly impact public traffic around the Hecla Star Complex in Burke. Single lane traffic with traffic control routes will be in effect from mid-May to November. Expect long periods of wait time when traveling through Burke.

Heavy truck traffic along State Highway 4/Burke Road will be frequent from both project sites. Please:

- Be aware of all traffic control signage and construction personnel near the construction sites.
- Be cautious when traveling through the area and follow all designated traffic control routes.
- Maintain a safe speed and distance when following truck traffic on State Highway 4/Burke Road and do not follow truck traffic into work areas.

The EPA and the Coeur d'Alene Work Trust thank you for observing these safety precautions. This field season's work is expected to wrap up in November.

For More Information

Bonnie Arthur
Project Manager
arthur.bonnie@epa.gov
206-553-4072 or 800-424-4372, ext. 4072

Debra Sherbina
Community Involvement Coordinator
sherbina.debra@epa.gov
206-553-0247 or 800-424-4372, ext. 0247

Kyle Richards, CDA Work Trust, 208-783-0222

If you need materials in an alternative format, please contact **Debra Sherbina** at 206-553-0247.

***Stay Connected**: If you would like regular updates about this site, email **Debra Sherbina** at sherbina.debra@epa.gov to join our listserv. If you prefer printed information, include your mailing address. To opt-out of emails, type "UNSUBSCRIBE" in the subject line.*