


2012 GRANT Pre-Application

GENERAL INSTRUCTIONS:

- I. Complete all pages and enter responses in all fields.
- II. Required fields are marked with a *

Section A - Organization Information

1 - Short Name or Common Acronym *	City of Ponderay		
2 - Operating Name *	City of Ponderay		
3 - Legal Name *	City of Ponderay		
4 - Physical Address #1 *	288 Fourth St		
5 - Physical Address #2			
6 - Physical City *	Ponderay		
7 - Physical State *	Idaho		
8 - Physical Zip *	83852		
9 - Mailing Address same as Physical Address? *	NO	Please enter Mailing Address	
10 - Mailing Address #1	PO Box 500		
11 - Mailing Address #2			
12 - Mailing City	Ponderay		
13 - Mailing State	Idaho		
14 - Mailing Zip			
15 - Business Phone #1 *	208 265 5468		
16 - Business Phone #2			
17 - Business Fax			
18 - Business E-Mail	planner@ponderay.org		
19 - Home Page / Web Address			
20 - What date was this organization formed?			
21 - Established RPTA? *	NO		
22 - What counties does this organization currently serve?			
23 - What FTA Programs are associated with each county?			
24 - Congressional District Entity Resides in *	1ST DISTRICT		
25 - Congressional District Served *	1ST DISTRICT		
26 - List the Local Mobility Networks (LMMN) you are currently serving? *	LMMN 1A		
27 - DUNS Number *	36419708		
28 - Employer ID # EIN *	82-0303519		
29 - Current By Laws? *	NO		
30 - Current Audit? *	NO		
31 - Current Drug/Alcohol Policy? *	NO		
32 - Do you Use a Cost Allocation Methodology? *	NO		
	Describe the Methodology (500 Characters Maximum)		
33 - Do you have a Board of Directors?	NO		
34 - Do you currently have a Vehicle Replacement Plan?	NO		
35 - Agency Type *	State General and Local Government (State or City or		
 *Mandatory!! Private non-profit applicants must attach a copy of their IRS Letter of Determination for 501(c)3 non-profit status to their submitted Pre-Application			
35 - Number of volunteer drivers (annual total)			
36 - Number of personal vehicles in service (annual total)			
37 - Average Trip Length (miles)			
38 - TEAM Recipient ID#			

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39 - Description of products/services currently provided by this organization.* (500 Characters Maximum)	SPOT provides Fixed Route and Paratransit service in in the Sandpoint Cities Urban Area(rural). The City of Ponderay is trying to improve and develop local pedestrian infrastructure to safely connect low income and seinor residential areas to SPOT bus stops. We are also working with local community service non-profit to put up shelters and benches for comfort.
40 - Governing Board Meeting Schedule * (500 Characters Maximum)	Council meets bi-monthly. First and Third Mondays.

Section B - CERTIFICATIONS AND ASSURANCES

Instructions:

There are Certifications and Assurances that apply to sub-recipients receiving federal funding. The Sub-recipient's Board Chair or designated individual must indicate the organization is willing to comply with the applicable certifications, assurances, and procedures in order to receive federal funding. These documents are available for download from the internet at: <http://i-way.org/Tool%20Box/documentlibrary> under the heading of **Federal Transit Administration (FTA) Documents & Links**.

1 - Will the organization comply with applicable certifications, assurances, and procedures?

YES, the organization is willing to comply with any applicable certifications, assurances, and procedures.	YES
NO, the organization is NOT willing to comply with the applicable certifications, assurances, and procedures.	
(NOTE: NO means you will not be eligible to receive funding.)	

Please note: a subrecipient of the State of Idaho is required to comply with certain pass-through requirements. Here are the references:

Audits (Procedure M-2010-20), **Open Meeting** (Procedure M-2010-19) <http://i-way.org/Mobility%20Funding/procedures>

Procurement <http://adm.idaho.gov/adminrules/rules/idapa38/0501.pdf>

http://www.fta.dot.gov/funding/grants_financing_6036.html

State Meeting and Travel <http://www.sco.idaho.gov/web/sbe/sbeweb.nsf/pages/trvlpolicy.html>

Section C - RESOURCE & COMMUNITY COORDINATION

1 - Do you share resources in any significant way with other agencies (e.g., maintenance/ mechanics, vehicles, staff/drivers, facilities, marketing, insurance, fuel purchases, training, bilingual programs, etc.)? If yes, provide a brief description. *	YES
---	------------

Description (700 Characters Maximum)	SPOT is administered by the City of Dover and by cooperative agreement with Ponderay, Kootenai, and Sandpoint. Ponderay is partnering with a local service organization, the Ponderay Rotary Club to provide shelters.
---	--

2 - Have you realized any measurable or quantifiable savings in costs directly through, or as a result of, your coordination efforts? If yes, provide a brief description. *	YES
--	------------

Description (700 Characters Maximum)	The partnership savings may be quantifiable but this has not been calculated to date. A fixed route service woud not likely be feasible if it were just our city alone.
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3 - Describe your efforts to work with other organizations, agencies, businesses, and other appropriate community interests in order to provide service (e.g., employers, medical centers, social service agencies, visitor services, activity centers, etc.). * (Enter N/A if not applicable)
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Description (500 Characters Maximum)	SPOT is a community project. Our tourism industry supports the system financially and the chamber of commerce has been a major promoter. There are many businesses such as Wal Mart, North Idaho College, and community service organizations such as Rotary that have expressed an interest in sponsoring benches and shelters.
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Section D - PROJECT INFORMATION

1 - In which state(s) will your project provide service? *	<input checked="" type="checkbox"/> Idaho	<input type="checkbox"/> Montana	<input type="checkbox"/> Nevada
	<input type="checkbox"/> Oregon	<input type="checkbox"/> Utah	<input type="checkbox"/> Washington
	<input type="checkbox"/> Wyoming		
2 - Strategy Number *	1AL051		
3 - Strategy Name *	Provide capital assets to support Strategy 1A.L002		
4 - Project Name *	Ponderay transportation access improvement program.		
5 - Please describe your project * (500 Characters Maximum)	Kootenai Cutoff Road-Bonner Mall Access Program. We have targeted an area where we have recently constructed ADA curbramps but yet have no sidewalk connection to Senior and Low income housing. Our goal is to keep the bus system on time, direct, and efficient while providing safe and plesant access for a target population center. We will go a long way toward this goal by providing a short stretch of sidewalk(one block) in an existing right-of-way moody lane. We will also construct ADA wheel chair landings at this stop and one at Bonner Mall which is a popular destination.		
6 - What mode will this project use? *	Fixed Route		
7 - Which funding program do you intend to apply for? *	5317		
8 - List the Districts this project will serve. *	1		
9 - List the Local Mobility Networks (LMMN) this project will serve.*	1A		
10 - Is this project dependent on any of your other projects? *	NO		
Identify the other projects that are dependent on this one. (500 Characters)			
11 - Are you submitting other projects as options for this strategy? *	NO		
Identify the other projects that are options to this strategy. (500 Characters)			
12 - Does this project directly interconnect with other mobility options? *	YES		

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Identify the other mobility options.
(500 Characters)

Connects to service area. Walking, ADA, Biking, and all other SPOT STOPS and connections.

Section E - Required Documents to Be Submitted With Application - Checklist

Instructions:

Update the entry for each document to show a status of 'Included' as documents are prepared for uploading.

1 - Current Bylaws	<ul style="list-style-type: none"> • If Applicable 	Not Included
2 - Current Audit	<ul style="list-style-type: none"> • For any companies which historically have received Federal funds - most recent audit. • For all other companies, audit report will be provided on anniversary date of grant agreement. 	Included
3 - Drug Alcohol Policy	<ul style="list-style-type: none"> • If Applicable - You will need this if you are applying for 5311 funds. 	Not Included
4 - Board of Directors Information	<ul style="list-style-type: none"> • Meeting Schedule • Board Contact Information 	Included
5 - Vehicle Replacement Plan	<ul style="list-style-type: none"> • If you are purchasing a new vehicle, you will need to have a replacement plan. 	Not Included
6 - IRS Letter of Determination for 501(C)3 non-profit status	<ul style="list-style-type: none"> • If Applicable 	Not Included

Section F - Signature

By typing your initials in the box to the right you are verifying that you have read, understood, and agreed to all the requirements of this pre-application. This mark will act as your electronic signature:

EB

Name and Title	Erik Brubaker	Date	1/19/2012
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DEC 22 2011

CITY CLERK
CITY OF PONDERAY

Mayor and City Council
City of Ponderay, Idaho

In planning and performing our audit of the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Ponderay as of and for the year ended September 30, 2011, in accordance with auditing standards generally accepted in the United States of America, we considered the City of Ponderay's internal control over financial reporting as a basis for designing our auditing procedures 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 Ponderay's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Ponderay'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 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.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

This communication is intended solely for the information and use of the management, City Council, and others within the administration and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely



Anderson Bros. CPA's, P.A.
November 8, 2011

November 8, 2011

City of Ponderay
PO Box 500
Ponderay, ID 83852

Dear City Council

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of Ponderay for the year ended September 30, 2011. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated August 8, 2011. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by City of Ponderay are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2011. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

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CITY OF PONDERAY

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November 8, 2011.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the City's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the City's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the City Council and management of City of Ponderay and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,



Anderson Bros. CPA's, P.A.

Post Falls, Idaho
November 8, 2011

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DEC 22 2011
CLERK'S OFFICE
CITY OF PONDERAY

CITY OF PONDERAY

AUDITED FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION

Year Ended September 30, 2011

Prepared by

Anderson Bros. CPA's, P.A.

Post Falls, ID

CITY OF PONDERAY

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CITY OFFICIALS
2011

MAYOR: CAROL KUNZEMAN

COUNCIL MEMBERS

JODY MORELAND
STEVE R. GEIGER - PRESIDENT
JOHN DARLING
RICK LARKIN

CITY CLERK/TREASURER: SU WARREN

DEPUTY CLERK/PLANNING ASSISTANT: MITZE THOMPSON

CITY PLANNER: ERIK BRUBAKER

POLICE CHIEF: MICHAEL HUTTER

POLICE OFFICERS:

JIMMY CORNELIUS
MICHAEL VICTORINO
CHRISTLE HORVATH
TIM FRY
JUSTIN COLLINS

POLICE CLERK: BEV KNAPP

PLANNING & ZONING:

KELLEE MERRELL, CHAIRMAN
PHILLIP McNEARNEY
STEPHEN FOX
MARC WOLLER
LAWSON TATE

PLANNING & ZONING SECRETARY: MITZE THOMPSON

CIVIL ATTORNEY: LOUIS MARSHALL

CRIMINAL ATTORNEY: LOUIS MARSHALL

CITY ENGINEER: MIKE FITZGERALD

CUSTODIAL EXTERIOR MAINT: PAT PARKS

INDEPENDENT AUDITORS' REPORT

Mayor and City Council
City of Ponderay, Idaho

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Ponderay, Idaho, as of and for the year ended September 30, 2011, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Ponderay, Idaho's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Ponderay, Idaho, as of September 30, 2011, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated November 8, 2011, on our consideration of the City of Ponderay, Idaho's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and schedule of revenues, expenditures, and changes in fund balance in detail on pages 4 through 12 and 29 through 32, be presented to supplement the basic financial statements. Such 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. 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.



Anderson Bros. CPA's, P.A.

Post Falls, Idaho
November 8, 2011

City of Ponderay
P. O. Box 500
Ponderay, ID 83852
Phone: (208) 265-5468
Fax: (208) 265-4357
E-mail: cityclerk@ponderay.org

OVERVIEW OF THE FINANCIAL STATEMENTS

The implementation of GASB 34 accounting and auditing standards in fiscal year 03/04 has allowed a more in-depth analysis of the City's financial position than was possible in years previous.

GASB 34 requires an overview of the City's financial statements consisting of three parts:

- 1) **MANAGEMENT'S DISCUSSION AND ANALYSIS:** This part of the report provides financial highlights, overview, and economic factors affecting the City. It serves as an introduction to the City's basic financial statements.
- 2) **BASIC FINANCIAL STATEMENTS:** This part of the report provides two kinds of statements that present different views of the City.
 - A.) **Government-wide:** Which focus on a City-wide presentation using the accrual basis of accounting and provide readers with a broad overview of the City's finances, in a manner similar to a private-sector company; and,
 - B.) **Major Fund:** Which focus on individual funds (i.e. General – consisting of Administrative, Police, Planning-Parks & Development, Capital Improvement – and Street) of the City's government, reporting their operation in more detail. These statements tell how the general government services were financed in the short-term as well as what remains for future spending.
- 3) **REQUIRED SUPPLEMENTARY INFORMATION:** This part of the report provides explanation and support of the information found in the financial statements. Included in this section is a budgetary comparison schedule reconciling the statutory operating activities for budgetary purposes to the generally accepted principles operating activities and fund balances.

BASIC FINANCIAL STATEMENTS

As stated above, basic financial statements are of two types. The table immediately below lists and compares the major characteristics of both types.

	Government-wide Statements	Major Fund Statements
Scope	Entire City Government	Activities of the City, such as General Government, Law Enforcement, and Streets
Required Financial Statements	Statement of Net Assets Statement of Activities	Balance Sheet Statement of Revenues, Expenditures, and Changes in Fund Balances
Accounting Basis & Measurement Focus	Accrual Accounting and Economic Resources Focus	Modified Accrual Accounting and Current Financial Resources Focus
Asset/Liability Information	ALL Assets and Liabilities, both Financial and Capital, and Short-term and Long-term	Only Assets Expected to be Used Up and Liabilities That Come Due During the Year or Soon Thereafter; No Capital Assets
Inflow/Outflow Information	ALL Revenues and Expenses, During the Year, Regardless of When Cash Is Received or Paid	Revenues for Which Cash is Received During or Soon After the End of the Year; Expenditures When Goods or Services Have Been Received and Payment is Due During the Year or Soon Thereafter

Government-wide Statements

GASB 34 requires two Government-wide statements:

- 1) **Statement of Net Assets:** Which reports information on all of the City's assets and liabilities, with the difference between the two identified as net assets. Over a period of time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating; however, to truly see the overall health of the City, it is essential to consider additional non-financial factors such as changes in the City's property tax base and the condition of the City's road system

In simple terms, this Statement of Net Assets presents a snapshot view of the assets the City owns, the liabilities it owes, and the net difference. For the first time, governmental fund's current financial resources (short-term spendable resources) are combined and consolidated with capital assets and long-term obligations.

- 2) **Statement of Activities:** Which reports information on how the City's net assets changed during the City's most recent fiscal year. All of the current year's revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid (as an example, uncollected taxes and earned but unused vacation leave). It includes all of the City's basic services (administrative, police, and streets).

Since the City of Ponderay does not engage in business-type activities, its government-wide financial statements include only governmental activities with no proprietary or fiduciary activities.

Major Fund Statements

GASB 34 requires two Major Fund statements:

- 1) **Balance Sheet.**
- 2) **Statement of Revenues, Expenditures, and Changes in Fund Balances:**

Major fund financial statements report City operations in detail. They focus on its most significant or "major" funds and not on the City as a whole. Governmental fund financials follow the more traditional presentation of financial statements. The City's major governmental funds are each presented in their own column. Budgetary comparison statements are presented for the funds.

Funds are fiscal/accounting devices that are used to maintain control over resources that have been segregated for specific activities or objectives. Funds allow the City to track sources of funding and spending for specific programs and to demonstrate compliance with various regulatory requirements the City uses to keep track of specific sources of funding and spending for particular purposes.

Though there are different kinds of funds, the City of Ponderay has only Governmental funds. The City's basic services are included in governmental funds, which focus on (1.) how cash and other financial assets that can readily be converted to cash flow in and out; and, (2.) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps in the determination of whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information may be provided at the bottom of the governmental funds statement, or on the subsequent pages, that explains the relationships (or differences) between them.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

Statement of Net Assets

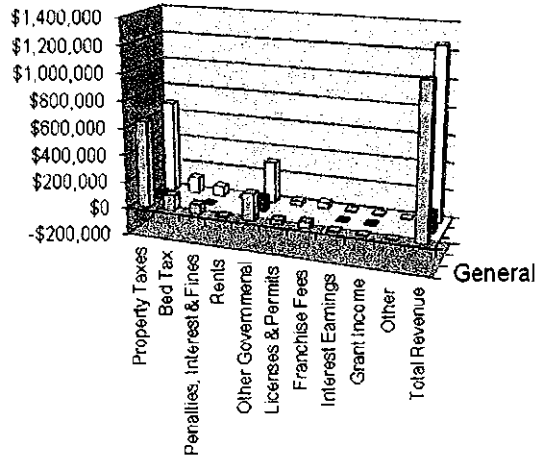
The City's combined net assets (entirely from governmental activities) increased \$208,929 (5.36%) between fiscal years 2010 and 2011 and increased \$6,331 (.16%) between fiscal years 2009 and 2010.

Changes in fund balances as reported on governmental fund statements		\$162,072
Increase in current property taxes reflected in revenue on the governmental fund statements		\$9,314
Amounts reported as expenditures on the Governmental funds statements not included as Expenses on the government-wide statements:		
Capital Expenses	\$443,863	
Capital Lease Principle Payments	\$3,080	
Other Financing Sources	(\$325,000)	
		<u>\$121,943</u>
Expenses on the government-wide statement of activity not included on the governmental fund statements:		
Depreciation	(\$83,962)	
Decrease in compensated absence liability	(\$438)	
		<u>(\$84,400)</u>
Change in Net Assets on the Gov't-wide Statements		\$208,929

Shown below in chart and data table format are the City's major sources of revenue for fiscal year 2010/2011

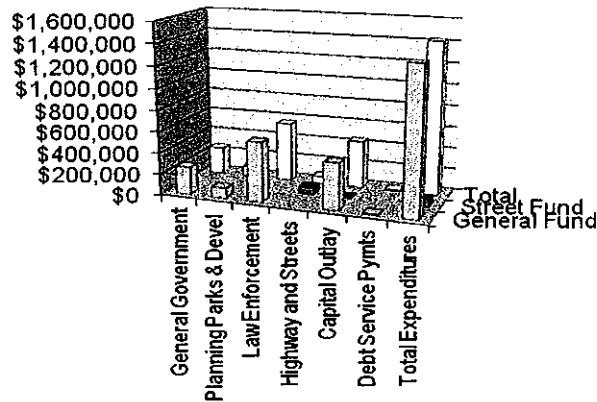
Shown below in chart and data table format are the City's major sources of revenue for fiscal year 2010/2011 by General Fund (Administrative, Planning-Parks & Development and Police), Street Fund, and Total and the City's major areas of expenditures for fiscal year 2010/2011 by General Fund (Administrative, Planning-Parks & Development and Police), Street Fund, and Total.

Sources of Revenue Fiscal Year 2010/2011



	Property Taxes	Bed Tax	Penalties, Interest & Fines	Rents	Other Governmental Licenses & Permits	Franchise Fees	Interest Earnings	Grant Income	Other	Total Revenue
General	\$846,411	\$115,795	\$67,848	\$6,600	\$199,694	\$29,878	\$4,270	\$2,748	-\$1,672	\$1,114,068
Street	\$34,824		\$1,521		\$103,817		\$1,147	\$4,030		\$145,339
Total	\$881,235	\$115,795	\$69,369	\$6,600	\$303,511	\$29,878	\$5,417	\$6,778	-\$1,672	\$1,259,407

Major Areas of Expenditure Fiscal Year 2010/2011



	General Government	Planning Parks & Development	Law Enforcement	Highway and Streets	Capital Outlay	Debt Service Payments	Total Expenditures
General Fund	\$256,480	\$94,462	\$557,372		\$437,704	\$5,240	\$1,351,258
Street Fund				\$64,918	\$6,159		\$71,077
Total	\$256,480	\$94,462	\$557,372	\$64,918	\$443,863	\$5,240	\$1,422,335

assets for fiscal year 2010/2011 and fiscal year 2009/2010 for comparative purposes.

Activities

	FY 10/11	FY 09/10
Expenses:		
General Government	\$279,827	\$277,516
Capital Contributions	-\$6,778	(\$4,052)
Planning Parks & Develop	\$96,622	\$50,736
Law Enforcement	\$576,048	\$527,600
Highways and Streets	\$107,295	\$234,982
Total Expenses	\$1,053,014	\$1,086,782

General Revenues:		
Property Tax	\$667,783	\$635,253
Bed Tax	\$115,795	
Penalties, Interest & Fines	\$69,369	\$47,601
Other Governmental	\$323,529	\$327,115
Rents	\$6,600	\$6,900
Licenses and Permits	\$29,878	\$32,604
Franchise Fees	\$42,496	\$39,490
Interest Earnings	\$5,417	\$3,733
Other	\$1,076	\$417
Total General Revenues	\$1,261,943	\$1,093,113

Change in Net Assets	\$208,929	\$6,331
Net Assets - Beginning	\$3,900,335	\$3,885,802
Prior Period adjustment		\$8,202
Net Assets - Ending	\$4,109,264	\$3,900,335

Net Assets

ASSETS	FY 11	FY 10
Total Current Assets	\$1,378,919	\$1,207,462
Total Capital Assets	\$3,102,568	\$2,742,668
Total Assets	\$4,481,487	\$3,950,130

LIABILITIES		
Total Current Liabilities	\$69,243	\$49,795
Total Long-Term Liabilities	\$302,980	\$0
Total Liabilities	\$372,223	\$49,795

NET ASSETS		
Invested in Capital Assets,		
Net of Related Debt	\$2,780,648	\$2,742,668
Restricted - Impact Fees	\$139,334	\$957,667
Unrestricted	\$1,189,282	\$200,000
Total Net Assets	\$4,109,264	\$3,900,335

FINANCIAL ANALYSIS OF THE CITY'S MAJOR FUNDS

At the end of fiscal year 2011 the City's governmental funds reported a combined fund balance of \$1,297,808, an increase of \$162,072 from the \$1,135,736 of fiscal year 2009/2010.

Shown immediately below are the current and two prior fiscal years fund financial statement highlights:

Comparative Change in City's Governmental Funds Balances

10/11	Funds 2011	Change 10 to 11	Funds 2010	Change 09 to 10	Funds 2009
Revenues:					
Property Taxes, Penalties, Interest & Fines	\$750,604	\$65,430	\$685,174	\$71,222	\$613,952
Bed Tax	\$115,795	\$115,795			
Rents	\$6,600	-\$300	\$6,900	\$300	\$6,600
Other Governmental Licenses & Permits	\$303,511	-\$23,604	\$327,115	\$32,946	\$294,169
Franchise Fees	\$29,878	-\$2,726	\$32,604	-\$10,727	\$43,331
Interest Earnings	\$42,496	\$3,006	\$39,490	-\$840	\$40,330
Grants	\$5,417	\$1,684	\$3,733	-\$5,524	\$9,257
Other (Gain)/Loss Sale of Assets	\$6,778	\$6,778			
	-\$1,672	-\$6,541	\$4,869	-\$195,973	\$200,842
Total Revenues:	\$1,259,407	\$159,522	\$1,099,885	-\$108,596	\$1,208,481
Expenses:					
General Governmental Planning Parks & Development	\$256,480	-\$513	\$256,993	-\$59,228	\$316,221
Law Enforcement	\$532,430	\$481,185	\$51,245	\$10,619	\$40,626
Highways & Streets	\$562,348	\$37,980	\$524,368	\$21,293	\$503,075
	\$71,077	-\$121,592	\$192,669	\$121,180	\$71,489
Total Expenses	\$1,422,335	\$397,060	\$1,025,275	\$93,864	\$931,411
Other Sources:					
Other Financing Sources	\$325,000	\$325,000			
Change in Fund Balance	\$162,072	\$87,462	\$74,610	-\$202,460	\$277,070

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the budget and actual figures included a \$174,638 unfavorable variance in total revenues and a \$73,330 favorable variance in total expenditures. These variances are shown here.

Actual versus Budget Variances Income (Positive Numbers Denote Favorable Variance)

10/11	Variance	Actual	Budget
General Fund	(\$202,937)	\$1,129,683	\$1,332,620
Street Fund	\$28,299	\$163,844	\$135,545
Totals	(\$174,638)	\$1,293,527	\$1,468,165

Actual versus Budget Variances Expenditures (Negative Numbers Denote Favorable Variance)

10/11	Variance	Actual	Budget
General Fund	(\$5,362)	\$1,351,258	\$1,356,620
Street Fund	(\$67,968)	\$71,077	\$139,045
Totals	(\$73,330)	\$1,422,335	\$1,495,665

CAPITAL ASSET AND DEBT ADMINISTRATION

At the end of fiscal year 2010/2011, the City of Ponderay had invested \$3,102,568 in net capital assets, including buildings, office equipment, public works equipment, vehicles and infrastructure.

The City of Ponderay has entered into a twenty year lease agreement with Panhandle Area Council (PAC) for the purchase of fifty (50) acres of land to be used for a future park and recreation facility at the north end of the city limits. The Principle is three hundred and twenty five thousand dollars (\$325,000.00). Our monthly payments are two thousand six hundred twenty dollars (\$2,620.00) until Sept. 1, 2018. At which time the payment will be re-priced using the index interest rate on PAC's underlying bank loan balance as follows: "Bank's cost of funds" indexed by the Seven Year Federal Home Loan Bank Rate plus a spread of 3.99% plus two hundred dollars (\$200.00).

As the City of Ponderay does not engage in proprietary or fiduciary activities, there is no debt liability in either of those areas.

FUTURE OF CITY OF PONDERAY AND NEXT YEAR'S BUDGET

As of the end of fiscal year 2010/2011, the City had a number of projects pending, as delineated in the Management's Discussion and Analysis for fiscal year 2009/2010's audit. Of these projects, fiscal year 2010/2011 saw the successful completion of:

- 1 Expansion of Water boundaries from the City of Sandpoint.
- 2 Further Implementation of Stormwater drainage plan
- 3 New Sidewalks and Crosswalk striping on KCOR
- 4 Resort City bed tax implementation (5%)
- 5 Launch Public Transportation - SPOT
- 6 Finalize Park purchase from North Idaho-Ponderay Sports Assoc.

During the upcoming fiscal year 2011/2012 the City of Ponderay looks forward to pursuing:

- 1 Broadband Wireless installation
- 2 Chip seal KCOR with enhancements.
- 3 Continue Maintenance plan for roads
- 4 Pend 'Oreille Bay Trail-Further Brownsfield Assessment Project-Area Wide Planning
- 5 Explore grants & other funding for Pend d'Oreille Bay Trail purchase in 2013
- 6 Street lights at Triangle Drive & KCOR, Moody Lane & KCOR
- 7 US-95 Widening project by the State
- 8 Research US 95 redesign & retrofit funding
- 9 Explore Connectivity options in triangle
- 10 Park development along McNearney Rd
- 11 Utilities to park along McNearney Rd
- 12 Working w/Panhandle Parks Foundation to start Parks Commission
- 13 Master Parks Plan
- 14 Master Streets plan

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This Management's Discussion and Analysis is intended to provide our citizens, taxpayers, and customers with a general overview of the City's financial position and to demonstrate the City's accountability for the monies it receives. If you have any questions about this report or desire additional financial information, please contact the Ponderay City Clerk's Office at 288 Fourth Street, Ponderay, ID 83852. 208 265-5468

CITY OF PONDERAY
STATEMENT OF NET ASSETS
September 30, 2011

	Government Activities	Business-type Activities	Total
ASSETS			
Current Assets:			
Cash & Investments	\$ 1,090,052	-	1,090,052
Cash & Investments - Restricted	139,334	-	139,334
Accounts Receivable			
Property Taxes	52,903	-	52,903
Interest Receivable	261	-	261
Other Receivables	86,624	-	86,624
Prepaid Expenses	9,745	-	9,745
Total Current Assets	1,378,919	-	1,378,919
Land	2,126,951	-	2,126,951
Capital Assets, net	975,617	-	975,617
Total Capital Assets	3,102,568	-	3,102,568
Total Assets	\$ 4,481,487	-	4,481,487
LIABILITIES			
Current Liabilities:			
Accounts Payable & Accrued Expenses	\$ 30,566	-	30,566
Compensated Absences	19,737	-	19,737
Capital Lease Payable - current portion	18,940	-	18,940
Total Current Liabilities	69,243	-	69,243
Long-Term Liabilities:			
Capital Lease Payable (net of current portion)	302,980	-	302,980
Total Long-Term Liabilities	302,980	-	302,980
Total Liabilities	372,223	-	372,223
NET ASSETS			
Invested in Capital Assets, net of related debt	2,780,648	-	2,780,648
Restricted - Impact Fees	139,334	-	139,334
Unrestricted	1,189,282	-	1,189,282
Total Net Assets	\$ 4,109,264	-	4,109,264

See accompanying notes to financial statements and auditors' report.

CITY OF PONDERAY
Statement of Activities
Year Ended September 30, 2011

	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets		
	Charges for Services	Operating Grants and Contributions	Capital Grants & Contributions	Governmental Activities	Business-type Activities	Total
Governmental Activities						
General Government	\$ 279,827	-	300	(279,527)	-	(279,527)
Planning and Zoning	96,622	-	-	(96,622)	-	(96,622)
Law Enforcement	576,048	-	2,448	(573,600)	-	(573,600)
Highways and Streets	107,295	-	4,030	(103,265)	-	(103,265)
Total Governmental Activities	1,059,792	-	6,778	(1,053,014)	-	(1,053,014)
Business-type Activities						
Total Business-type Activities	-	-	-	-	-	-
Total Activities	\$ 1,059,792	-	6,778	(1,053,014)	-	(1,053,014)

General Revenues:

Property Taxes	\$ 667,783	-	667,783
Bed Tax	115,795	-	115,795
Penalties, Interest, and Fines	69,369	-	69,369
Other Governmental	323,529	-	323,529
Licenses and Permits	29,878	-	29,878
Franchise Fees	42,496	-	42,496
Interest Earnings	5,417	-	5,417
Rents	6,600	-	6,600
Other	1,076	-	1,076
Total general revenues	1,261,943	-	1,261,943
Change in Net Assets	208,929	-	208,929
Net assets-beginning	3,900,335	-	3,900,335
Net assets-ending	\$ 4,109,264	-	\$ 4,109,264

See accompanying notes to financial statements and auditors' report.

**CITY OF PONDERAY
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2011**

	General Fund	Street Fund	Total
ASSETS			
Cash & Investments	\$ 818,872	271,180	1,090,052
Cash & Investments - Restricted	139,334	-	139,334
Receivables:			-
Property Taxes	49,737	3,166	52,903
Interest Receivable	207	54	261
Other Receivables	76,467	10,157	86,624
Prepaid Expenses	9,745	-	9,745
Due to/from Other Funds	(796)	796	-
Total Assets	\$ 1,093,566	285,353	1,378,919
LIABILITIES			
Current Liabilities:			
Accounts Payable & Accrued Expenses	\$ 29,864	702	30,566
Deferred Revenue	47,550	2,995	50,545
Total Liabilities	77,414	3,697	81,111
FUND EQUITY			
Nonspendable:			
Prepaid Expenses	9,745	-	9,745
Restricted:			
Impact Fees	139,334	-	139,334
Committed:			
Wild Rose Park	198,903	-	198,903
Assigned:			
SPOT Transit System	100,000	-	100,000
Street Use	-	281,656	281,656
Unassigned	568,170	-	568,170
Total Fund Equity	1,016,152	281,656	1,297,808
Total Liabilities and Fund Equity	\$ 1,093,566	285,353	1,378,919

RECONCILIATION TO THE STATEMENT OF NET ASSETS:

Total fund equity reported above	1,297,808
Add assets not reported above:	
Capital assets	3,584,764
Less accumulated depreciation	(482,196)
Total assets not reported above	3,102,568
Less liabilities not reported above:	
Compensated Absences	(19,737)
Capital Lease Payable	(321,920)
Total liabilities not reported above	(341,657)
Deferred revenues for property taxes receivable	50,545
Net Assets	\$ 4,109,264

See accompanying notes to financial statements and auditors' report.

**CITY OF PONDERAY
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - ALL GOVERNMENTAL FUNDS
 YEAR ENDED SEPTEMBER 30, 2011**

	General Fund	Street Fund	Total
Revenues:			
Property Taxes	\$ 646,411	34,824	681,235
Bed Tax	115,795	-	115,795
Penalties, Interest & Fines	67,848	1,521	69,369
Rents	6,600	-	6,600
Other Governmental	199,694	103,817	303,511
Licenses & Permits	29,878	-	29,878
Franchise Fees	42,496	-	42,496
Interest Earnings	4,270	1,147	5,417
Grant Income	2,748	4,030	6,778
Other	(1,672)	-	(1,672)
Total Revenues	1,114,068	145,339	1,259,407
Expenditures:			
General Government	256,480	-	256,480
Planning and Zoning	94,462	-	94,462
Law Enforcement	557,372	-	557,372
Highways and Streets	-	64,918	64,918
Capital Outlay	437,704	6,159	443,863
Debt Service Payments	5,240	-	5,240
Total Expenditures	1,351,258	71,077	1,422,335
Excess (Deficiency) of Revenues Over Expenditures	(237,190)	74,262	(162,928)
Other Sources (Uses):			
Other Financing Sources	325,000	-	325,000
Total Other Sources (Uses)	325,000	-	325,000
Net Change in Fund Balance	87,810	74,262	162,072
Fund Balance - October 1,	924,623	211,113	1,135,736
Prior Period Adjustment	3,719	(3,719)	-
Fund Balance - September 30,	\$ 1,016,152	281,656	1,297,808

See accompanying notes to financial statements and auditors' report.

CITY OF PONDERAY

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities

Year Ended September 30, 2011

Changes in fund balances as reported on the governmental funds statements		\$	162,072
Increase in current property taxes reflected in revenue on the governmental funds statements			9,314
Amounts reported as expenditures on the governmental funds statements not included as expenses on the government-wide statements:			
Capital Expenses	443,863		
Capital Lease Principal Payments	3,080		
Other Financing Sources	(325,000)		
			<hr/>
			121,943
Expenses on the government-wide statement of activity not included on the governmental funds statements:			
Depreciation	(83,962)		
Increase in compensated absence liability	(438)		
			<hr/>
			(84,400)
Change in net assets on the government-wide statements		\$	<hr/> <hr/> 208,929

See accompanying notes to financial statements and auditors' report.

CITY OF PONDERAY
NOTES TO FINANCIAL STATEMENTS
September 30, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The accompanying financial statements present the activities of the City of Ponderay. The City's combined financial statements include the accounts of all City operations. The criteria for including organizations as component units within the City's reporting entity, as set forth in Section 2100 of the Governmental Accounting Standards Board's (GASB) Codification of Government Accounting and Financial Reporting Standards, include whether:

- ✓ the organization is legally separate (can sue and be sued in their own name)
- ✓ the City holds the corporate powers of the organization
- ✓ the City appoints a voting majority of the organization's board
- ✓ the City is able to impose its will on the organization
- ✓ the organization has the potential to impose a financial benefit/burden on the City
- ✓ there is fiscal dependency by the organization on the City

Based on the aforementioned criteria, the City has no component units.

Basis of Presentation, Basis of Accounting

Basis of Presentation

Government-wide Statements - The statement of net assets and the statement of activities display information about the primary government (the City) and its component units. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements present the *governmental activities* of the City. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions.

The statement of activities presents a comparison between direct and program revenues for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities. Program revenues include (a) fees, fines, and charges by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements - The fund financial statements provide information about the City's funds. Separate statements for each fund category are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. The City has no other governmental funds, so no non-major funds are presented.

The City reports the following major governmental funds:

General Fund - This 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.

Street Fund - This fund accounts for the financial resources of the City as they relate to the maintenance and operation of the streets within the City.

CITY OF PONDERAY

NOTES TO FINANCIAL STATEMENTS

September 30, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-(CONTINUED)

Measurement Focus, Basis of Accounting

Government-wide Fund Financial Statements - The government-wide fund 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 at the time the liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements – Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The City considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Property taxes, sales taxes, franchise taxes, licenses, and interest are considered to be susceptible to accrual.

Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

All governmental activities of the City follow FASB Statements and Interpretations issued on or before November 30, 1989, Accounting Principles Board Opinions, and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncements.

Major Funds

Generally accepted accounting principles require that the general fund be reported as a major fund. In addition, major funds include all other government funds whose total assets, liabilities, revenues, or expenditures are at least 10% or more of the total for all government funds. Accordingly, the City reports the following major government funds:

General Fund
Street Fund

Assets, Liabilities, and Equity

Deposits and Investments

The cash balances of substantially all funds are pooled and invested by the City Treasurer for the purpose of increasing earnings through investment activities. The pool's investments are reported at fair value at September 30, 2010 based on market prices. The individual funds' portions of the pool's fair value are presented as part of "Cash and Investments". Earnings on the pooled funds are apportioned and paid or credited to the funds monthly based on the average daily balance of each participating fund.

Cash and Cash Equivalents

Because the State Investment Pool is sufficiently liquid to permit withdrawal of cash at any time without prior notice or penalty, equity in the pool is also deemed to be a cash equivalent.

CITY OF PONDERAY

NOTES TO FINANCIAL STATEMENTS
September 30, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-(CONTINUED)

Receivables and Payables

The City records real and personal property taxes as they are assessed, not as collected. Cancellations and uncollectible taxes for this and prior years were minimal, thus no allowance for uncollectible taxes is necessary.

Receivables for federal and State grants, Federal revenue sharing entitlements and State, County and local shared revenue are recorded as revenue in all fund types as measurable and available.

Property Tax Calendar

Property taxes are levied on the third Monday of September and attach as an enforceable lien on property. They are payable in two installments on December 20 of the current calendar year and June 20 of the next calendar year. The taxes are collected and remitted to the City by Bonner County.

Inventories and Prepaid Items

The inventories of the City are stated at lower of cost or market value. The City uses the purchase method. Under the purchase method, purchases of inventories are recognized as expenditures when the goods are received and the transaction is vouchered. Because on-hand materials and supplies of the City are not considered significant, no amount is reflected on the balance sheet and no portion of fund balance is reserved.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

	Prepaid Expenses	Total
Association of Idaho Cities	\$ 455	455
Workers Compensation	9,290	9,290
Total	<u>\$ 9,745</u>	<u>9,745</u>

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated fixed assets are recorded at their estimated fair value at the date of donation.

General infrastructure assets acquired after September 30, 2003 consist of the road network assets that were acquired or that received substantial improvements subsequent to September 30, 2003 and are reported at historical cost. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

CITY OF PONDERAY

NOTES TO FINANCIAL STATEMENTS

September 30, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-(CONTINUED)

Capital Assets-(continued)

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
Infrastructure	30 – 50
Buildings	10 – 40
Vehicles	5 – 20
Office Equipment	5 – 30
Equipment	3 – 20

Leases

Leases, which meet certain criteria established by the Financial Accounting Standards Board, are classified as capital leases, and the assets and related liabilities are recorded at amounts equal to the lesser of the present value of minimum lease payments or the fair value of the leased property at the beginning of the respective lease term. Leases, which do not meet the criteria of a capital lease, are classified as operating leases.

Compensated Absences

Employees eligible for leave include full-time equivalent employees that have been employed by the City for six months.

After the first year of employment, a full time equivalent employee accrues six (6) days of vacation leave per year. During the second through tenth years of employment, an employee accrues 12 days per year. During the eleventh through fifteenth years of employment, an employee accrues 18 days per year, and after fifteen years of employment, 24 days per year. The maximum of unused vacation leave a full time employee may accumulate is their normal annual accumulation per above schedule, plus six days. Upon termination of employment from the City, an employee will be paid for unused vacation leave not to exceed the maximum accruals. The liability for accumulated vacations (\$19,737 at September 30, 2011) for governmental fund types, which represents normal accumulations, has been recorded in the government-wide statement of net assets.

The City's sick leave policy permits the accumulation of sick leave for all full-time equivalent employees at the rate of one (1) day per month.

Employees are not paid for unused sick days upon termination of employment. Accordingly, sick pay is charged to expenditures when taken. No provision has been made in the financial statements for unused sick leave.

Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested 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 assets 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.

CITY OF PONDERAY

NOTES TO FINANCIAL STATEMENTS
September 30, 2011

NOTE 2 - DEPOSITS AND INVESTMENT BALANCES

Summary of Deposit and Investment Balances

Following is a reconciliation of the City's deposit and investment balances as of September 30, 2011:

	Pooled Cash and Investments	Other	Total
Bank Deposits	\$ -	80,799	80,799
Investments	1,149,569	-	1,149,569
Total	\$ 1,149,569	80,799	1,230,368

	Government-wide Statement of Net Assets	Fiduciary Fund Statement of Fund Balance	Total
Cash	\$ 75,909	-	75,909
Unrestricted Investments	1,014,143	-	1,014,143
Restricted Investments	139,334	-	139,334
Total	\$ 1,229,386	-	1,229,386

Cash Deposits

As of September 30, 2011, the carrying amount of the City's bank deposits was \$75,909 and the respective bank balances totaled \$80,799. No securities were held by the financial institution in the City's name as collateral for bank balances over the FDIC insured amount of \$250,000 at September 30, 2011.

The City's cash in checking and savings accounts is covered by FDIC insurance on deposits up to \$250,000 per bank for checking accounts and \$250,000 per bank for time and savings accounts combined. As of September 30, 2011, there were no accounts which exceeded this coverage. Because the City is not issued securities for their deposits, the bank has not been assigned a risk category.

Investments

GASB 31 requires investments to be carried at fair value with unrealized changes being recorded in the statements of revenues, expenditures and changes in fund balance.

State statutes authorize the City's investments. The City is authorized to invest in U.S. Government obligations and its agencies, obligations of Idaho and its agencies, fully collateralized repurchase agreements, prime domestic commercial paper, prime domestic bankers acceptances, government pool and money market funds consisting of any of these securities listed.

Investments in 2a7-like pools are valued based upon the value of pool shares. The City invests in one 2a7-like pool, the Idaho State Investment Pool. The advisory board of the Idaho State Investment Pool is composed of members appointed pursuant to the requirements of the Public Funds Investment Act. The State Investment Pool is duly chartered and administered by the State Treasurer's Office and consists of US Treasury bills and notes, collateralized certificates of deposit and repurchase agreements. GASB Statement No. 40 requires the City to assign risk categories for its investments, except those in which securities are not used as evidence of the investment.

CITY OF PONDERAY

NOTES TO FINANCIAL STATEMENTS

September 30, 2011

NOTE 2 - DEPOSITS AND INVESTMENT BALANCES-(CONTINUED)

The balances above that the City has in the State Investment Pool are carried at fair value. Fair market value is determined by the State Investment Pool on a monthly basis. This amount is provided on the State Investment Pool's website. The City's portion of the State Investment Pool had an unrealized gain of \$3,909 as of September 30, 2011.

The City's investments have been classified into the following three categories of credit risk:

- (1) Insured or registered, or securities held by the City or its agent in the City's name.
- (2) Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the City's name.
- (3) Uninsured and unregistered, with securities held by the counterparty or by the counterparty's trust department or agent, but not in the City's name.

The following schedule classifies the investments of the City as of September 30, 2011, into the above noted categories:

	<u>Category</u>			Carrying Amount
	1	2	3	
Investment in Local Government Investment Pool	\$ 1,153,477	-	-	1,153,477
Total Investments	<u>\$ 1,153,477</u>	<u>-</u>	<u>-</u>	<u>1,153,477</u>

NOTE 3 - RECEIVABLES

The following is a schedule of property taxes assessed for the year, collected and remaining to be received.

Year	Balance 9/30/2010	Levy 2010	Adjustments & Collections	Balance 9/30/2011
2004-2010	\$ 53,398	697,753	(698,248)	\$ 52,903

In accordance with NCGA Interpretation #3, revenue, which is not received within 60 days of the year-end, has been reflected as deferred revenue. The balance as of September 30, 2011 is as follows:

Taxes Due at September 30, 2011	\$ 52,903
Received October 2011	(1,259)
Received November 2011	(1,099)
	<u>\$ 50,545</u>

CITY OF PONDERAY
 NOTES TO FINANCIAL STATEMENTS
 September 30, 2011

NOTE 3 – RECEIVABLES-(CONTINUED)

The analysis of accounts receivable and due from other governments is as follows:

GENERAL FUND

State Revenue Sharing	\$ 15,410
State Liquor	21,592
Franchise Fees	7,356
Fines & Forfeitures	5,279
Sales Tax	4,544
Bed Tax	19,585
Other	2,701
Total	<u>\$ 76,467</u>

STREET FUND:

Highway Users	\$ 5,914
Road & Bridge	193
Penalties & Interest	20
Grant Receivable	4,030
Total	<u>\$ 10,157</u>

Accounts receivable include amounts due from various grant agencies for reimbursement from grant expenditures already disbursed. All receivables are current and therefore due within one year. Receivables are reported net of an allowance for uncollectible accounts and revenues net of uncollectible. Allowances are reported when accounts are proven to be uncollectible. Allowances for uncollectible accounts netted with accounts receivable was \$0 for the year ended September 30, 2011.

CITY OF PONDERAY

NOTES TO FINANCIAL STATEMENTS
September 30, 2011

NOTE 4 - CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2011 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Governmental Activities				
<i>Capital Assets Not Being Depreciated:</i>				
Land	\$ 1,694,223	432,728	-	2,126,951
Total Capital Assets Not Being Depreciated:	1,694,223	432,728	-	2,126,951
<i>Capital Assets Being Depreciated:</i>				
Infrastructure	856,446	6,159	-	862,605
Admin. Office Equipment	63,412	-	-	63,412
Buildings	318,801	-	-	318,801
Police Office Equipment	28,263	-	-	28,263
Police Vehicles & Equipment	177,263	4,976	-	182,239
Street Vehicles & Equipment	2,494	-	-	2,494
Total Capital Assets Being Depreciated	1,446,679	11,135	-	1,457,814
Less Accumulated Depreciation For:				
Infrastructure	89,323	42,171	-	131,494
Admin. Office Equipment	36,766	8,593	-	45,359
Buildings	120,412	14,754	-	135,166
Police Office Equipment	15,928	2,215	-	18,143
Police Vehicles & Equipment	134,131	16,023	-	150,154
Street Vehicles & Equipment	1,675	206	-	1,881
Total Accumulated Depreciation	398,235	83,962	-	482,197
Total Capital Assets Being Depreciated, net	1,048,444	(72,827)	-	975,617
Governmental Activity Capital Assets, net	\$ 2,742,667	359,901	-	3,102,568

Depreciation expense was charged to functions as follows:

General Government	\$ 23,347
Law Enforcement	18,238
Highways and Streets	42,377
	<u>\$ 83,962</u>

Because the City is a Phase 3 government (governments with total annual revenues of less than \$10 million), the City is encouraged but not required to report major infrastructure assets retroactively. The City has not yet made a determination as to whether or not to record infrastructure assets retroactively.

CITY OF PONDERAY

NOTES TO FINANCIAL STATEMENTS

September 30, 2011

NOTE 5 – INTERFUND BALANCES AND ACTIVITY

Transfers to/from other funds for the year ended September 30, 2011 consisted of the following:

\$	796	Interfund loan from the General Fund to the Street Fund
	(796)	Interfund loan to the Street Fund from the General Fund
<u>\$</u>	<u>-</u>	<u>Total</u>

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Interfund receivables and payables between funds are eliminated in the Statement of Net Assets. Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to/from other funds”. Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purpose of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

NOTE 6 - LONG-TERM OBLIGATIONS

The City has adopted the policy of acquiring certain capital assets through the use of lease-purchase agreements. In addition, long-term obligations of the City include compensated absences and future employee benefits. Compensated absences typically have been liquidated in the general fund.

In July 2011, the City entered into a lease with Panhandle Area Council, Inc. for a 50 acre park located in Ponderay for one year, with automatic renewals annually for 19 years and includes an interest rate of 3.99%. The monthly lease payment is \$2,620 for the first year of the lease. As of September 30, 2011, the City paid \$2,160 in interest.

Long-term Obligation Activity

Changes in long-term obligations for the year ended September 30, 2011, are as follows:

	<u>Oct. 1, 2010</u>	<u>Increases</u>	<u>Decreases</u>	<u>Sept. 30, 2011</u>
Governmental Activities				
Compensated Absences	\$ 19,301	436	-	19,737
Capital Lease Payable	-	325,000	3,080	321,920
Total	<u>\$ 19,301</u>	<u>325,436</u>	<u>3,080</u>	<u>341,657</u>

CITY OF PONDERAY

NOTES TO FINANCIAL STATEMENTS

September 30, 2011

NOTE 6 - LONG-TERM OBLIGATIONS – (CONTINUED)

Future minimum lease payments are as follows:

<u>Year</u>	<u>Amount</u>
2012	\$ 31,440
2013	31,440
2014	31,440
2015	31,440
2016	31,440
2017-2021	157,200
2022-2026	100,120
Less Interest	(92,600)
	<u>\$ 321,920</u>

NOTE 7 - CONTRIBUTIONS TO PENSION PLAN

Public Employee Retirement System of Idaho (PERSI) - The PERSI Base Plan, a cost sharing multiple-employer public retirement system, was created by the Idaho State Legislature. It is a defined benefit plan requiring that both the member and the employer contribute. The plan provides benefits based on members' years of service, age and compensation. In addition, benefits are provided for disability, death, and survivors of eligible members of beneficiaries. The authority to establish and amend benefit provisions is established in Idaho Code. Designed as a mandatory system for eligible state and school district employees, the legislation provided for other political subdivisions to participate by contractual agreement with PERSI. After 5 years of credited service, members become fully vested in retirement benefits earned to date. Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. For each month of credited service, the annual service retirement allowance is 2.0% (2.3% police/firefighter) of the average monthly salary for the highest consecutive 42 months.

PERSI issues publicly available stand alone financial reports that include audited financial statements and required supplementary information. These reports may be obtained from PERSI's website www.persi.idaho.gov

The actuarially determined contribution requirements of the City of Ponderay and its employees are established and may be amended by the PERSI Board of Trustees. For the year ended September 30, 2011, the required contribution rate as a percentage of covered payrolls for members was 6.23% for general members and 7.69% for police/firefighters. The employer rate as a percentage of covered payroll was 10.39% for general members and 10.73% for police/firefighter members. The City of Ponderay's employer contributions required and paid were \$55,461, \$51,030, and \$45,951 for the three years ended September 30, 2011, 2010, and 2009, respectively.

The PERSI system also offers its participants a deferred compensation plan created in accordance with Internal Revenue Code Section 401(k). The plan, available to all City employees eligible for PERSI, permits them to defer a portion of their salary until future years. City employees contributed \$3,211 to this plan in fiscal year 2010/11.

NOTE 8 - COMMITMENTS

The City leased a log home facility on September 1, 2004 under a non-cancelable five year lease. Terms of the agreement call for payments of \$300 per month with no rent escalations. The City has renegotiated the agreement for the log home facility under an informal agreement for payment of \$300 per month indefinitely.

CITY OF PONDERAY

NOTES TO FINANCIAL STATEMENTS

September 30, 2011

NOTE 9 - RISK MANAGEMENT

The City participates in the Idaho Counties Risk Management Program (ICRMP) to provide general liability, property insurance, and public officials' insurance. The City, along with other participating entities, contributes annual amounts determined by ICRMP management. As claims arise they are submitted to and paid by ICRMP. During fiscal year 2010/11, the City contributed \$8,625 from the governmental fund types for this insurance coverage. There were no significant reductions in insurance coverage from the prior year. The City's workman's compensation coverage is provided by the Idaho State Insurance Fund. During fiscal year 2010/11, the City contributed \$12,189 from the governmental funds for this insurance coverage.

NOTE 10 - JOINTLY GOVERNED ORGANIZATION

The City has entered into a jointly governed organization with the City of Sandpoint and the City of Dover to fund the SPOT transportation system also known as Selkirk Pend Oreille Transit (SPOT). The purpose of this organization is to cooperatively provide transportation and mobility services. The agreement of understanding expires in March 2012. The City agreed to pay \$140,000 towards the matching requirements secured from an ITD grant awarded for the 2010/11 fiscal year. As of September 30, 2011, the City had only disbursed \$40,000 of the \$140,000.

NOTE 11 - FUND BALANCE

As of these financial statements, the City has adopted GASB Statement No. 54, which redefined how fund balances of the governmental funds are presented in the financial statements. Fund balances are classified as follows:

Nonspendable—Amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact.

Restricted—Amounts that can be spent only for specific purposes because of the state or federal laws, or externally imposed conditions by grantors or creditors.

Committed—Amounts that can be used only for specific purposes determined by a formal action by City Council's ordinance or resolution. This includes the budget reserves account.

Assigned—Amounts that are designated for a specific purpose but are not spendable until a budget ordinance is passed by the City Council.

Unassigned—All amounts not included in other spendable classifications.

The details of the fund balances are included in the Governmental Funds Balance Sheet (page 15). Restricted funds are used first as appropriate. Assigned Funds are reduced to the extent that expenditure authority has been budgeted by the Council or the Assignment has been made by Council. Decreases to fund balance first reduce Unassigned Fund balance; in the event that Unassigned Fund Balance becomes zero, then Assigned and Committed Fund Balances are used in that order. The City reserves the right to selectively spend Unassigned resources first to defer the use of these other classified funds.

NOTE 12 - PRIOR PERIOD ADJUSTMENT

In September 2010 the street fund checking account received a deposit in the amount of \$3,719 from the State of Idaho. This was recorded as highway user revenues in the prior fiscal year. During the FY2010/11, the City identified that this amount was a grant for police equipment and not for highway user. The prior period adjustment recorded in the accounting records for this transaction was \$3,719. To correct this transaction between funds, the beginning general fund balance increased from \$924,623 to \$928,342 and the beginning street fund balance decreased from \$211,113 to \$207,394. Beginning net assets for governmental activities were not affected from this transaction.

**CITY OF PONDERAY
SCHEDULE OF REVENUE, EXPENDITURES, AND OTHER SOURCES (USES)
BUDGET AND ACTUAL - ALL GOVERNMENTAL FUND TYPES
YEAR ENDED SEPTEMBER 30, 2011**

	General Fund			Street Fund		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
Revenues:						
Property Taxes	\$ 662,899	662,899	646,411	34,891	34,891	34,824
Bed Tax	-	170,000	115,795	-	-	-
Penalties, Interest & Fines	34,275	34,275	67,848	1,100	1,100	1,521
Rents	7,200	7,200	6,600	-	-	-
Other Governmental	156,627	156,627	199,694	80,054	80,054	103,817
Licenses & Permits	41,200	41,200	29,878	-	-	-
Franchise Fees	35,000	35,000	42,496	-	-	-
Interest Earnings	1,550	1,550	2,516	500	500	652
Grants	6,000	6,000	2,748	-	-	4,030
Other	200,500	200,500	(1,672)	-	-	-
Carryover	17,369	17,369	17,369	19,000	19,000	19,000
Total Revenues	1,162,620	1,332,620	1,129,683	135,545	135,545	163,844
Expenditures:						
General Government	272,480	442,480	256,480	-	-	-
Planning and Zoning	337,118	337,118	532,430	-	-	-
Law Enforcement	577,022	577,022	562,348	-	-	-
Highways and Streets	-	-	-	139,045	139,045	71,077
Total Expenditures	1,186,620	1,356,620	1,351,258	139,045	139,045	71,077
Excess (Deficiency) of Revenues Over Expenditures	(24,000)	(24,000)	(221,575)	(3,500)	(3,500)	92,767
Other Financing Sources (Uses):						
Other Financing Sources	-	-	325,000	-	-	-
Net Other Financing Sources (Uses)	-	-	325,000	-	-	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(24,000)	(24,000)	103,425	(3,500)	(3,500)	92,767
Fund Balance - October 1,	907,254	907,254	924,623	192,113	192,113	211,113
Prior Period Adjustment	3,719	3,719	3,719	(3,719)	(3,719)	(3,719)
Fund Balance - September 30,	\$ 886,973	886,973	1,031,767	184,894	184,894	300,161
Adjustments to conform with GAAP:						
Carryover Balance included in Fund Balance			(17,369)			(19,000)
Adjustment of investment to FMV			1,754			495
Fund Balance, end of year (GAAP basis)			1,016,152			281,656

See accompanying notes to financial statements and auditors' report.

CITY OF PONDERAY
NOTES TO THE BUDGET AND ACTUAL SCHEDULE
For the Year Ended September 30, 2011

Budgets are adopted for the general fund and the street fund. The annual budget is a plan of financial operation with an estimate of expenditures and means of financing them. A preliminary budget is prepared in August, budget hearings are held, and the original budget was adopted on September 7, 2010.

The adopted budget constitutes the appropriations for the City and is the maximum limit of expenditures in each budgeted fund. The adopted budget may be amended for emergencies and other matters as provided by State law. The budget was amended on April 18, 2011.

The budget is prepared on the basis of accounting described for its governmental funds in Note 1 to the financial statement. Tax levies are set by expenditure requirements, but are authorized and limited by State law. Transfers of budget authority within a fund are permitted. Appropriations lapse at September 30, except those expenditures made prior to October 30 for appropriations of the preceding fiscal year may be charged to that fiscal year. There were no such expenditures in fiscal year 2011.

The amounts shown in the budget column of the schedule are the original and final budgeted amounts. State law requires only that a fund's total expenditures not exceed total budgeted expenditures.

**CITY OF PONDERAY
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
 YEAR ENDED SEPTEMBER 30, 2011**

	TOTALS				
	(Memorandum Only)				
	Governmental Fund Types				Year Ended
	General Government	Planning-Parks & Development	Police	Sub-Total	Streets
Revenues:					
General:					
Property Taxes	\$ 52,739	83,505	510,167	646,411	34,824
Bed Tax	115,795	-	-	115,795	-
Penalties, Interest & Fines	906	465	66,477	67,848	1,521
Rents	6,600	-	-	6,600	-
Other Government	199,694	-	-	199,694	103,817
Licenses & Permits	12,375	17,503	-	29,878	-
Franchise Fees	42,496	-	-	42,496	-
Interest Earnings	3,224	1,046	-	4,270	1,147
Grants	300	-	2,448	2,748	4,030
Other	(2,409)	-	737	(1,672)	-
Total General Revenue	431,720	102,519	579,829	1,114,068	145,339
Expenditures:					
General:					
Salaries	101,352	50,474	364,706	516,532	10,296
Payroll Taxes & Benefits	65,490	13,217	110,552	189,259	2,033
Accounting and Audit	8,163	-	-	8,163	-
Ammunition	-	-	1,373	1,373	-
Building Maintenance	710	-	450	1,160	-
Building Permits	-	11,779	-	11,779	-
Capital Outlay	-	432,728	4,976	437,704	6,159
Codification	1,456	-	-	1,456	-
Community Outreach	2,353	-	-	2,353	-
Computer Maintenance & Software	2,884	-	1,004	3,888	-
Contingency	10,000	-	-	10,000	-
Custodial	941	-	50	991	-
Direct Deposit Processing	88	31	305	424	-
Dues, Books and Training	734	-	-	734	-
Elections	791	-	-	791	-
Total Expenditures	200,000	55,491	381,993	641,484	17,487
Change in Fund Balance	231,720	47,028	197,836	472,584	127,852
Beginning Fund Balance	1,114,068	55,491	1,114,068	1,114,068	1,114,068
Ending Fund Balance	1,345,788	102,519	1,311,904	1,345,788	1,241,920

See accompanying notes to financial statements and auditors' report.

Engineering	-	-	-	-	7,183	7,183
Fuel	-	14,806	-	14,806	-	14,806
Grant Expense	-	1,134	-	1,134	-	1,134
Insurance	3,608	18,206	-	21,814	-	21,814
Investigation	-	608	-	608	-	608
Legal Publications	1,890	736	-	2,626	-	2,626
Lexipol	-	1,975	-	1,975	-	1,975
Miscellaneous	336	1,284	1,066	2,686	-	2,686
Overlay Maps	-	-	-	-	619	619
PAC Lease Payments	-	5,240	-	5,240	-	5,240
Planning and Zoning	-	2,486	-	2,486	-	2,486
Projects	-	-	-	-	22,961	22,961
Rent	-	3,600	-	3,600	-	3,600
Signs & Striping	-	-	-	-	12,888	12,888
SPOT Transit System	40,032	-	-	40,032	-	40,032
Street Lights	-	-	-	-	8,058	8,058
Supplies & Office Expenses	5,374	7,461	-	12,835	132	12,967
Telephone	3,968	3,781	120	7,869	-	7,869
Traffic Signal	-	-	-	-	748	748
Training	1,591	3,880	-	5,471	-	5,471
Uncommitted Funds	-	15,289	-	15,289	-	15,289
Uniforms	-	4,595	-	4,595	-	4,595
Utilities	4,719	5,679	-	10,398	-	10,398
Vehicle Maintenance	-	11,187	-	11,187	-	11,187
Total Expenditures	256,480	532,430	562,348	1,351,258	71,077	1,422,335
Excess of Revenues over (under) Expenditures	175,240	(429,911)	17,481	(237,190)	74,262	(162,928)
Other Financing Sources (Uses):						
Other Financing Sources	-	325,000	-	325,000	-	325,000
Net Other Financing Sources (Uses)	-	325,000	-	325,000	-	325,000
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	175,240	(104,911)	17,481	87,810	74,262	162,072
Fund Balance - October 1, Prior Period Adjustment				924,623	211,113	1,135,736
Fund Balance - September 30,				3,719	(3,719)	-
				1,016,152	281,656	1,297,808

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*

Mayor and City Council
City of Ponderay, Idaho

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Ponderay, Idaho, as of and for the year ended September 30, 2011, which collectively comprise the City of Ponderay, Idaho's basic financial statements and have issued our report thereon dated November 8, 2011. We conducted our audit 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Ponderay's internal control over financial reporting as a basis for designing our auditing procedures 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 Ponderay's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City of Ponderay's internal control over financial reporting.

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.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Ponderay, Idaho's financial statements are free of 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 determination of financial statement amounts. 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*.

We noted certain matters that we reported to management of City of Ponderay, Idaho, in a separate letter dated November 8, 2011.

This report is intended solely for the information and use of the audit committee, management, City Council and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Anderson Bros. CPA's, P.A.
Post Falls, Idaho
November 8, 2011

2012 PONDERAY MEETING DATES

COUNCIL 6:00

JANUARY 2RD

FEBRUARY 6TH

MARCH 5TH

APRIL 2ND

MAY 7TH

JUNE 4TH

JULY 2ND
(TUES)

AUGUST 6TH

SEPTEMBER 3RD
(TUES)

OCTOBER 1ST

NOVEMBER 5TH

DECEMBER 3RD

JANUARY 17TH

FEBRUARY 22ND

MARCH 19TH

APRIL 16TH

MAY 21ST

JUNE 18TH

JULY 16TH

AUGUST 20TH

SEPTEMBER 17TH

OCTOBER 15TH

NOVEMBER 19TH

DECEMBER 17TH

PLANNING & ZONING 6:30

JANUARY 11TH

FEBRUARY 8TH

MARCH 14TH

APRIL 11TH

MAY 9TH

JUNE 13TH

JULY 11TH

AUGUST 8TH

SEPTEMBER 12TH

OCTOBER 10TH

NOVEMBER 14TH

DECEMBER 12TH