

# City of Moose Jaw

Moose Jaw, Saskatchewan

December 31, 2007

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***G.E. NOREN & PARTNERS***

CHARTERED ACCOUNTANTS

MOOSE JAW, SASKATCHEWAN

# City of Moose Jaw

FINANCIAL STATEMENTS AS AT DECEMBER 31, 2007

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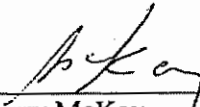
## Management's Report


The accompanying consolidated financial statements, notes and schedules contained in the annual financial statements of the City of Moose Jaw are the responsibility of management. The consolidated financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles for local governments established by the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Accountants ("CICA"). The preparation of the consolidated financial statements necessarily includes some amounts which are based on the best estimates and judgements of management.

To assist in its responsibility, management maintains accounting, budget and other internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded and that the financial records are reliable for the preparation of financial statements.

City Council fulfils its responsibility through its budget committee and regular review of quarterly financial reports. The budget committee consists of the Mayor and all Councilors and meets as necessary to deal with budgetary issues. Regular meetings of City Council deal with all other financial matters including the receipt and approval of the annual audited financial statements.

The consolidated financial statements have been audited by the firm of G.E. Noren & Partners. Their report to the Mayor and City Council, stating the scope of their examination and opinion of the consolidated financial statements, follows.

  
\_\_\_\_\_  
Garry McKay  
City Manager

  
\_\_\_\_\_  
Brian Acker, B.Comm., CMA  
Director of Financial Services

## Auditors' Report

To: His Worship the Mayor and Members of City Council

We have audited the consolidated statement of financial position of the City of Moose Jaw as at December 31, 2007 and the consolidated statements of financial activities and changes in net assets, fund balance and changes in financial position for the year then ended. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance 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.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the City of Moose Jaw as at December 31, 2007, and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles for local governments recommended by the Canadian Institute of Chartered Accountants. The additional information as listed in the accompanying supporting schedules has been taken from the books and records of the City of Moose Jaw and has not been independently verified by us other than in the normal course of our examination of the consolidated financial statements to the extent necessary to allow us to render an opinion thereon.

  
Chartered Accountants

Moose Jaw  
June 9, 2008

# City of Moose Jaw

Exhibit "1"

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2007

ASSETS	2007 \$	2006 \$
<b>FINANCIAL ASSETS</b>		
Cash & Temporary Investments	35,910,769	4,704,284
Taxes Receivable (Note 2)	2,430,157	2,380,403
Other Accounts Receivable	5,978,242	4,754,294
Land for Resale (Note 8)	4,784,827	9,469,319
Long-Term Investments (Note 3)	54,926,823	77,042,917
	<u>104,030,818</u>	<u>98,351,217</u>
<b>LIABILITIES</b>		
Accounts Payable & Accrued Liabilities (Note 4)	9,399,265	7,906,021
Deposits and Other Liabilities	707,431	463,039
Deferred Revenue	346,476	574,916
Accrued Landfill Costs (Note 7)	1,287,107	1,284,608
Employee Benefit Obligations (Note 6)	80,859	81,035
Due to Schools (Note 1)	2,284,646	2,387,933
Other Liabilities	627,173	696,074
	<u>14,732,957</u>	<u>13,393,626</u>
<b>NET FINANCIAL ASSETS</b>	<u>89,297,861</u>	<u>84,957,591</u>
<b>NON-FINANCIAL ASSETS</b>		
Work in Progress	-	2,400
Prepaid Expenses & Deferred Charges	654,763	130,941
Inventories (Note 1)	1,269,803	1,035,572
	<u>1,924,566</u>	<u>1,168,913</u>
<b>NET ASSETS</b>	<u>91,222,427</u>	<u>86,126,504</u>
<b>MUNICIPAL POSITION</b>		
Unappropriated Net Assets	2,382,201	2,264,020
Appropriated Net Assets	88,840,226	83,862,484
	<u>91,222,427</u>	<u>86,126,504</u>

# City of Moose Jaw

Exhibit "2"

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES and CHANGES IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2007

REVENUE	Budget 2007 \$	Actual 2007 \$	Actual 2006 \$
Tax Levy - Municipal (Note 9)	14,571,510	14,632,584	14,076,883
Other Levies	1,576,863	1,631,798	1,533,637
Licenses & Permits	872,225	875,372	729,723
Rents & Concessions	903,752	923,191	839,413
Law Enforcement	871,309	845,317	819,622
Investment Earnings	1,664,350	4,167,383	4,006,023
Service Charges	77,465	61,914	69,796
User Charges & Fees	1,533,456	1,910,123	1,724,735
Contributions, Grants & Subsidies	9,497,395	14,820,102	10,226,934
Other Contributions	316,725	315,256	362,774
Utilities	9,345,325	9,279,581	8,829,825
Land Sales	-	6,004,963	2,160,436
Capital Asset Proceeds	-	35,105	156,979
Other Income	-	144,161	141,092
	<u>41,230,375</u>	<u>55,646,850</u>	<u>45,677,872</u>
<b>EXPENDITURES</b>			
General Government	4,206,249	3,972,720	4,453,943
Protection to Persons & Property	11,942,269	12,208,815	11,446,661
Public Works	2,171,992	2,211,849	1,921,233
Sanitation & Waste Removal	1,202,698	1,154,587	1,027,605
Social Welfare	108,020	107,277	83,979
Recreation & Community Services	6,314,823	6,354,693	5,905,398
Utilities	25,270,636	12,531,155	8,427,249
Capital Expenditures	11,770,884	6,244,094	7,498,042
Provisions for Reserves & Allowances	611,639	2,187	429,216
Transit	951,998	895,080	854,296
Miscellaneous	144,252	183,978	190,044
	<u>64,695,460</u>	<u>45,866,435</u>	<u>42,237,666</u>
Excess of Revenues Over Expenditures	<u>(23,465,085)</u>	<u>9,780,415</u>	<u>3,440,206</u>
Adjustment Land for Resale	-	(4,684,492)	1,187,061
Surplus/(deficit)	<u>(23,465,085)</u>	<u>5,095,923</u>	<u>4,627,267</u>

# City of Moose Jaw

Exhibit "3"

## CONSOLIDATED STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2007

	2007 \$	2006 \$
<b>FUND BALANCE BEGINNING OF YEAR</b>	<u>86,126,504</u>	<u>81,721,959</u>
Prior Period Adjustments	-	(100,000)
Transfers to Revenue	-	(371,382)
Transfers from Surplus	-	248,745
Transfer to Capital Expenditure Fund	-	-
Adjustment in Ownership Percentage BPWAB	-	(85)
Surplus/(Deficit)	5,095,923	4,627,267
<b>FUND BALANCE END OF YEAR</b>	<u><u>91,222,427</u></u>	<u><u>86,126,504</u></u>



# City of Moose Jaw

Exhibit "4"

## CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION FOR THE YEAR ENDED DECEMBER 31, 2007

	2007 \$	2006 \$
<b>Operating Activities</b>		
Surplus for the Year	<u>5,095,923</u>	<u>4,627,267</u>
<b>Changes in Non-Cash Assets and Liabilities</b>		
Taxes Receivable	(49,754)	2,037,014
Other Accounts Receivable	(1,223,948)	716,256
Land for Resale	4,684,492	(1,187,061)
Work in Progress	2,400	(203)
Accounts Payable & Accrued Liabilities	1,493,244	1,831,782
Utility Deposits	244,392	(1,060,343)
Deferred Revenue	(228,440)	(317,319)
Accrued Landfill Costs	2,499	(63,887)
Employee Benefit Obligations	(176)	599
Due to Schools	(103,287)	(984,958)
Other Liabilities	(68,901)	103,694
Prepaid Expenses & Deferred Charges	(523,822)	(66,415)
Inventories	(234,231)	(304,778)
Net Change in Non-Cash Assets and Liabilities	<u>3,994,468</u>	<u>704,381</u>
<b>Cash Provided by Operating Activities</b>	<u>9,090,391</u>	<u>5,331,648</u>
<b>Investing Activities</b>		
Net Decrease (Increase) in Long-term Investments	<u>22,116,094</u>	<u>(5,504,142)</u>
<b>Financing Activities</b>		
Appropriation from Surplus	<u>-</u>	<u>(122,637)</u>
<b>Increase(Decrease) In Cash Position</b>	31,206,485	(295,131)
<b>Cash Position Beginning of Year</b>	<u>4,704,284</u>	<u>4,999,415</u>
<b>Cash Position End of Year</b>	<u><u>35,910,769</u></u>	<u><u>4,704,284</u></u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2007**

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**1. Significant Accounting Policies**

The consolidated financial statements of the City of Moose Jaw are prepared by management in accordance with Canadian generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies adopted by the City are as follows:

*a) Reporting Entity*

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures, and changes in net assets and in financial position of the reporting entity. The reporting entity is comprised of all organizations and enterprises accountable to the City for the administration of their financial affairs and resources and which are owned or controlled by the City, namely:

- General Revenue and Capital Funds
- Water, Sanitary Sewer and Solid Waste Utilities
- Transit Fund
- Board of Police Commissioners
- Moose Jaw Public Library Board
- Industrial Development Corporation
- Buffalo Pound Water Administration Board (Proportionate)
- Hillcrest Curling Management Board

All interfund assets, liabilities, revenues and expenditures have been eliminated through consolidation.

The City of Moose Jaw administers the following trust funds:

- Art Museum Acquisition Fund
- Cultural Centre Trust Fund
- Perpetual Care Fund
- Educational Trust Fund
- Petroschuk Trust Fund
- Snowbird's Scholarship Fund

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2007**

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*b) Basis of Accounting*

i) Revenues and expenditures are recorded using the accrual basis of accounting whereby revenues are recognized as they are earned and expenditures are accounted for in the period the goods and services are consumed.

ii) Inventories are valued at average cost.

iii) Land for Resale

The value of land for resale approximates cost. (Refer to Note 8)

iv) Investments

Investments are recorded at cost less any amounts written off to reflect permanent declines in value.

v) Physical Assets

The historical cost and accumulated depreciation for physical assets are not recorded for municipal purposes. Physical assets are reported as expenditures in the year of acquisition.

vi) Taxes Collected for Others

The City collects taxes for the Prairie South Public School Board and the Holy Trinity Catholic School Board. These taxes are remitted to the respective boards less amounts to offset cancellations.

vii) Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles for the public sector requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the year. Some of the more significant estimates are allowances for uncollectible taxes and receivables, salary provisions and landfill closure and post closure costs. Actual results could differ from those estimates.

viii) Pensions

Pension benefits for all permanent employees of the City are provided by means of five money purchase pension plans to which each employee and the City make

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2007**

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equal matching contributions. Each of the plans is a defined contribution plan with benefits being purchased from each employee's accumulated funds. The consolidated statements include the Buffalo Pound Water Administration Board which is a member of the City of Regina Civic Employees' Superannuation and Benefit Plan (the Plan). All eligible permanent and probation employees of the Board are members of the Plan. This multi-employer Plan provides defined retirement benefits and is integrated with the Canada Pension Plan (CPP). The Plan provides a lifetime monthly pension based on an employee's years of service and the average of the best three consecutive years of earnings. For 2007, employees contribute 8.85% to 13.11% of their earnings and the Board matches employee contributions. Pension costs of \$154,656 (\$168,589 in 2006) based on employer contributions were expensed in 2007.

ix) Budget Information

Unaudited budget information is presented on a basis consistent with that used for actual results.

**2. Taxes Receivable**

Taxes receivable have been reported net of an allowance for doubtful accounts of \$2,062,707 (\$2,092,388 in 2006). The allowances have been determined through an annual review of outstanding amounts.

**3. Long-Term Investments**

	Carrying Value		Market Value	
	2007	2006	2007	2006
Gov't Bonds	28,615,611	39,829,513	28,878,882	40,478,653
Corporate Bonds	25,793,757	36,339,271	25,926,136	36,931,528
GIC's	-	-	-	-
Bank Notes	-	-	-	-
Accrued Interest	517,455	874,133	517,455	874,133
	<u>54,926,823</u>	<u>77,042,917</u>	<u>55,322,473</u>	<u>78,284,314</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2007**

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**4. Contractual Obligations and Agreements Payable**

The City of Moose Jaw has entered into a number of long-term contractual obligations, agreements and commitments. The following schedule outlines the timing of these obligations, agreements and commitments payable:

	2008	2009	2010	2011	Total
	\$	\$	\$	\$	
Agreements Payable					
9 <sup>th</sup> NW & Trans Canada Improvements	150,000	-	-	-	150,000
TGMS Traffic Island	24,000	-	-	-	24,000
	<u>174,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>174,000</u>

These agreements payable are included in the Accounts Payable and Accrued Liability section of the Consolidated Statement of Financial Position.

**5. Death Benefits**

A contractual agreement with the Fire Union provides for long-term death benefits to be paid monthly for a maximum of twenty years on all approved claims. No death benefit claims occurred during the current year. As the City is not insured against such claims, it is the policy of City administration that, if at any time the estimated present value of approved claims exceeds the fund balance in the Employees' Long-Term Disability and Death Benefits Fund, the deficiency will be funded from operations.

**6. Severance or Retirement Benefits Buffalo Pound Water Administration Board**

Based upon an agreement with the Communications, Energy and Paperworkers' Union, termination payments for union employees vest after 15 years of service or upon retiring at the age of 65 after 10 years of continuous service. The amount payable on termination after vesting is 20 hours pay for each completed year of service. For out-of-scope employees, the termination payments vest after 10 years of service. The amount payable on termination after vesting is the wages the employee would have been paid had he worked for a time equal to his unused sick days on termination date. The maximum termination payment to an out-of-scope employee is 78 days.

The total cost of these vested termination payments are \$176,615 for 2007 (\$176,996 for 2006). In addition, at December 31, 2007 the Board has a liability for vacation pay of

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2007**

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\$119,032 (\$119,293 in 2006). Employee benefits total \$295,647 (\$296,289 in 2006) and are unfunded as at year-end. These obligations have been accounted for on a proportionate basis \$80,859 (\$81,035 in 2006) in the consolidated statements.

**7. Landfill Closure and Post-Closure**

Environmental law requires closure and post-closure care of solid waste landfill sites. Closure care includes final covering and landscaping of the landfill and implementation of drainage management plans. Post-closure care requirements include cap maintenance, groundwater monitoring, inspections and annual reports. The estimated total liability of \$2,115,219 (\$2,115,219 in 2006) for these expenditures represents the sum of the discounted future cash flows for closure and post-closure activities for 50 years after closure. A discount rate of 5.53% was used.

The calculation of the reported liability of \$1,287,107 (\$1,284,608 in 2006) is based on the cumulative capacity used at December 31, compared to the total estimated landfill capacity at the same date. Currently the liability has been fully reserved. The estimated remaining capacity of the site is 39% of the site's total capacity. The existing landfill site is expected to reach capacity in the year 2037.

The liability recognized in the financial statement is subject to measurement uncertainty. The recognized amounts are based on the management's best information and judgement. Amounts could change by more than a material amount in the long-term.

**8. Land for Resale**

The City of Moose Jaw has inventories of land to develop as residential and commercial lots for resale. The reported value of these inventories approximates cost, as actual cost is not readily determinable.

Land sale revenues appear on the Consolidated Statement of Financial Activities as do the expenditures related to land development which appear under the Capital Expenditures area. Annually, an adjustment for land for resale is made to the Statement of Financial Activities to reflect the net change in the value of land for resale. This net change reflects the value of land added for resale less land sold and no longer for sale.

At year end, the value of land for resale is not materially different from market value.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2007**

**9. Taxation Revenue**

	2007 Budget	2007 Actual	2006 Actual
General municipal tax levy	14,091,510	14,214,713	13,656,269
Hospital levy	480,000	485,071	479,947
Abatements and adjustments	--	(67,200)	(59,333)
<b>Net Municipal Taxes</b>	<b><u>14,571,510</u></b>	<b><u>14,632,584</u></b>	<b><u>14,076,883</u></b>
Discount on current year taxes	(38,300)	(38,149)	(38,402)
Trailer license fees	46,920	45,625	46,196
Penalties on tax arrears	80,850	56,925	32,776

**10. Government Partnership**

The Buffalo Pound Water Administration Board operates under an agreement between the Cities of Moose Jaw and Regina for the purpose of operating the Water Treatment Plant at Buffalo Pound Lake to supply water to the two cities at cost. Any distribution of surplus (recovery of deficit), in a particular fiscal year is shared between the cities according to their respective usage.

All amounts are proportionately consolidated within the consolidated financial statements at 27.35% (27.35% in 2006), the City's interest in the government partnership.

All transactions between the entities are proportionately eliminated upon proportionate consolidation. Capital assets have been removed to be consistent with the City of Moose Jaw's accounting policies.

**11. Expenditures by Object**

	2007	2006
Wages and Benefits	\$20,941,856	\$20,261,052
Maintenance, Materials & Supplies	7,736,201	7,171,264
Professional & Contracted Services	10,204,555	8,095,375
Utilities	5,185,709	5,082,770
Grants & Contributions	<u>1,798,114</u>	<u>1,627,205</u>
	<b><u>\$45,866,435</u></b>	<b><u>\$42,237,666</u></b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2007**

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## **12. No-Corrode Sewer Connections**

City Council, at their March 23, 2005 meeting passed a motion to provide 50% funding of all no-corrode sewage line replacements. In addition, the percentage of owner's responsibility be increased 1% per year commencing in 2006. There are an estimated 2,432 of these types of connections within the City. Average replacement cost is \$6,000 with the City paying 48%. The estimated total liability at December 31<sup>st</sup>, 2007 is \$7,004,160 and the Sanitary Sewer utility provides an annual allotment to fund this ongoing program. This liability will decrease over time as the City of Moose Jaw's share will decrease by 1% annually.

## **13. Debt Limit**

The City of Moose Jaw has an approved debt limit of \$35,000,000. The total amount of debt as at December 31, 2007 is zero.

## **14. Contingencies**

Various lawsuits and claims are pending by and against the City. It is the opinion of management that final determination of these claims will not materially affect the financial position of the City. Gains and losses, if any, which may result from these actions, will be credited or charged to operations in the year of judgement.

## **15. Future Commitments**

The City of Moose Jaw has entered into a future commitment to provide funding of \$6,891,710 to the Five Hills Health Region for funding of the Moose Jaw Union Hospital Expansion Project. The money is to be funded from a combination of existing reserves and an annual levy of \$40 per taxable property per year for seven years commencing in 2006.

The City of Moose Jaw has made a commitment of up to \$15,000,000 in respect to funding for a new Multiplex for the City of Moose Jaw. The commitment consists of \$10,000,000 in initial funding and up to an additional \$5,000,000 to match private and corporate donations. This commitment was subject to a plebiscite vote in the October 25, 2006 Civic Election at which time the financial commitment was reaffirmed.



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2007**

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**16. Public Waterworks Information**

The *Cities Regulations* were amended in 2006 to require municipalities to provide specific financial information related to City-owned and operated waterworks.

2007 Waterworks Financial Overview:

- Total Waterworks Revenues - \$4,614,206
- Total Waterworks Expenditures - \$4,047,948
- Total Debt Payments on Waterworks Infrastructure Loans - \$0
- Comparison of Waterworks Revenues to Expenditures plus Debt Payments, expressed as a ratio:

$$\frac{\$4,614,206}{(\$4,047,948 + \$0)} = 1.14$$

For 2007, Waterworks Revenues covered 114% of Waterworks Expenditures.

**17. Future Accounting Policies**

**Tangible Capital Assets**

In September 2006, the CICA revised section PS 3150, Tangible Capital Assets. This section establishes standards on how to account for and report tangible capital assets in government financial statements and will be applicable to financial statements for fiscal years beginning on or after January 1, 2009.

**Financial Statement Concepts, Objectives and Presentation**

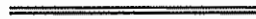
In January 2007, the CICA revised section PS 1000, Financial Statement Concepts; Section PS 1100, Financial Statement Objectives and Section PS 1200, Financial Statement Presentation. These sections will be applicable to local government financial statements relating to fiscal years beginning on or after January 1, 2009. Section PS 1000 on financial statement concepts outlines the conceptual framework for accounting by governments. Section PS 1100 on financial statement objectives sets out the objectives related to government financial statements, reporting financial position, annual results, changes in net debt and cash flows, and objectives related to legislative control and financial accountability. Section PS 1200 on presentation establishes standards for the presentation and disclosure of information in government financial statements.

FINANCIAL STATEMENTS

City of Moose Jaw Supporting Schedules

Moose Jaw, Saskatchewan

December 31, 2007



## City of Moose Jaw

Exhibit "5"

### CAPITAL EXPENDITURE FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2007

	2007 \$	2006 \$
<b>FINANCIAL ASSETS</b>		
Cash	8,207,541	-
Accounts Receivable	16,000	226,375
Investments	31,012,168	39,987,920
Accrued Interest	234,820	492,673
Due from Other Funds	12,257,526	5,124,825
Land for Resale	4,784,827	9,469,319
	<u>56,512,882</u>	<u>55,301,112</u>
<b>LIABILITIES</b>		
Bank Indebtedness	-	1,673,101
Accounts Payable	3,798,591	3,084,356
	<u>3,798,591</u>	<u>4,757,457</u>
<b>NET FINANCIAL ASSETS</b>	<u>52,714,291</u>	<u>50,543,655</u>
<b>NON-FINANCIAL ASSETS</b>		
Work in Progress	-	2,400
<b>NET ASSETS</b>	<u>52,714,291</u>	<u>50,546,055</u>
<b>MUNICIPAL POSITION</b>	<u><u>52,714,291</u></u>	<u><u>50,546,055</u></u>

### CAPITAL EXPENDITURE FUND STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "6"

	Actual 2007 \$	Actual 2006 \$
<b>FUND BALANCE BEGINNING OF YEAR</b>	<u>50,546,055</u>	<u>47,084,998</u>
Surplus/(Deficit)	2,168,236	3,461,057
<b>FUND BALANCE END OF YEAR</b>	<u><u>52,714,291</u></u>	<u><u>50,546,055</u></u>

## City of Moose Jaw

### CAPITAL EXPENDITURE FUND STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "7"

REVENUE	Budget 2007 \$	Actual 2007 \$	Actual 2006 \$
Land Sale Revenue	-	6,004,963	2,160,436
Investment Income	1,180,000	1,893,603	1,986,718
Hospital Levy	480,000	485,071	479,947
CSIP Grant Funding	-	715,406	212,763
Provincial Government Grant Funding	-	182,000	1,099,844
SPC Franchise Fees	2,571,110	2,665,548	2,553,118
Other Income	-	132,643	67,018
	<u>4,231,110</u>	<u>12,079,234</u>	<u>8,559,844</u>
<b>EXPENDITURE</b>			
Obligations	-	-	-
Unallocated Reserve Provision	-	642,159	626,910
Capital Expenditures( Schedule 1)	5,851,131	3,387,855	4,478,485
Land Development Costs:			
Victoria Heights Subdivision	-	177,590	73,656
Westheath Subdivision	-	360,650	25,664
Sunningdale Subdivision	-	618,723	820,953
Westmore Subdivision	-	1,052	-
Grayson Industrial Park Subdivision	-	9,178	2,300
Ross Park Commercial Subdivision	-	140,982	98,939
WestPark Subdivision	-	19,008	-
Parks Dedication	-	-	23,222
Offsite Development	-	1,309	30,303
Raw Land	-	-	5,416
	<u>5,851,131</u>	<u>5,358,506</u>	<u>6,185,848</u>
Excess of Revenue over Expenditures	(1,620,021)	6,720,728	2,373,996
Transfer to Other Funds	-	(50,000)	(600,000)
Transfer from Other Funds	-	182,000	500,000
Adjustment Land for Resale	-	(4,684,492)	1,187,061
Surplus/(Deficit)	<u>(1,620,021)</u>	<u>2,168,236</u>	<u>3,461,057</u>

## City of Moose Jaw

CAPITAL EXPENDITURE FUND - DETAILS OF CAPITAL EXPENDITURE  
FOR THE YEAR ENDED DECEMBER 31, 2007

Schedule "1"

	2007	2006
	\$	\$
Athletic Field Development	-	27,709
Airport	376,500	-
Bridge Structure Upgrade	36,000	3,933
Building Improvements	129,356	211,065
CAMA Assessment Project	-	5,428
City Hall Renovations	-	2,051
City Complex Upgrade	-	1,665
Civic Centre Retro-fit	80,280	420,151
Community Projects	31,604	25,173
Core Financial Systems	5,500	10,334
Crescent Park Storm Sewer	-	2,833
Cross Connection/Backflow	4,968	9,627
Cultural Centre	29,919	51,250
Demolition Providence Hospital	-	1,023,857
Fire Service Exhaust System	-	183,355
General Parks Upgrades	128,345	57,018
Infrastructure Renewal	422,304	637,059
Innovative Housing	-	88,000
Kinsmen Arena Upgrade	1,072,079	54,924
Landfill Expansion	39,509	49,408
Lane Rehabilitation	27,457	54,729
Library/Art Museum	12,500	12,500
Multiplex	64,044	-
Pathway Reconstruction	16,154	35,345
Police Service Building Renovations	10,947	52,952
Reforestation	(1,025)	45,042
Residential Paving Rehabilitation	357,700	574,479
River Street Revitalization	10,758	11,273
Rosedale Cemetery	-	3,332
Sidewalk Repairs	147,874	246,297
Special Needs Upgrades	11,603	19,503
Sport Court Flooring	108,978	
Storm Sewers	179,321	149,977
Transportation Upgrades	31,570	383,216
Wakamow Valley Authority	25,000	25,000
Western Development Museum	25,000	-
White Track Ski Area	3,610	-
	<u>3,387,855</u>	<u>4,478,485</u>

## City of Moose Jaw

### DEPARTMENTAL RESERVE FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2007

Exhibit "8"

	2007 \$	2006 \$
<b>FINANCIAL ASSETS</b>		
Cash	8,907,172	4,451,961
Long - Term Investments	16,871,651	20,105,919
Accrued Interest	206,100	235,366
	<u>25,984,923</u>	<u>24,793,246</u>
<b>LIABILITIES</b>		
Due to Other Funds	<u>4,254,015</u>	<u>1,223,771</u>
<b>NET ASSETS</b>	<u>21,730,908</u>	<u>23,569,475</u>
<b>MUNICIPAL POSITION</b>	<u>21,730,908</u>	<u>23,569,475</u>

### DEPARTMENTAL RESERVE FUND STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "9"

	Actual 2007 \$	Actual 2006 \$
<b>FUND BALANCE BEGINNING OF YEAR</b>	<u>23,569,475</u>	<u>23,229,296</u>
Surplus/(Deficit)	(1,838,567)	340,179
<b>FUND BALANCE END OF YEAR</b>	<u>21,730,908</u>	<u>23,569,475</u>

### SCHEDULE OF DEPARTMENTAL RESERVES AS AT DECEMBER 31, 2007

Schedule "2"

	2007 \$	2006 \$
General	745,348	5,060,959
General Government	1,838,161	1,622,586
Fire Department	2,108,372	2,043,656
Police Department	2,458,583	2,168,539
Engineer's Department	7,877,689	7,439,943
Parks and Recreation	1,797,743	1,713,910
Art Museum	155,796	157,250
Cultural Centre	119,327	76,260
Library	923,038	862,368
Transit System	3,706,851	2,424,004
	<u>21,730,908</u>	<u>23,569,475</u>

## City of Moose Jaw

### DEPARTMENTAL RESERVE FUND STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "10"

REVENUE	Budget 2007 \$	Actual 2007 \$	Actual 2006 \$
Investment Income	-	1,173,764	1,040,158
Sale of Assets	-	35,105	156,979
Frontage Recoveries	-	207	6,652
Federal Transit Funding	-	1,080,331	-
Other Funding	-	7,945	58,463
	<u>-</u>	<u>2,297,352</u>	<u>1,262,252</u>
<b>EXPENDITURE</b>			
Assets Purchased:			
Administration	2,000	-	9,950
Art Museum	18,940	18,004	5,049
City Clerk/Solicitor	1,000	-	-
Engineering	2,363,025	357,285	777,089
Finance	64,080	39,796	182,312
Fire Service	155,300	175,658	46,470
Library	26,200	17,357	31,389
Parks & Recreation	168,500	115,838	169,968
Personnel	8,908	801	-
Police Service	411,300	118,382	159,226
Transit	2,700,500	92,964	12,923
Expenditures not Capitalized	-	4,838	4,422
	<u>5,919,753</u>	<u>940,923</u>	<u>1,398,798</u>
Excess of Revenue over Expenditures	(5,919,753)	1,356,429	(136,546)
Transfer to Other Funds	-	(4,300,000)	(730,522)
Transfer from Other Funds	-	1,105,004	1,207,247
Surplus/(Deficit)	<u>(5,919,753)</u>	<u>(1,838,567)</u>	<u>340,179</u>

## City of Moose Jaw

### WATERWORKS UTILITY FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2007

Exhibit "11"

	2007 \$	2006 \$
<b>FINANCIAL ASSETS</b>		
Cash	1,216,671	532,750
Long - Term Investments	1,302,647	1,276,897
Accrued Interest	11,238	11,238
Due from Other Funds	-	32,964
	<u>2,530,556</u>	<u>1,853,849</u>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Due to Other Funds	110,449	-
	<u>110,449</u>	<u>-</u>
<b>NET ASSETS</b>	<u>2,420,107</u>	<u>1,853,849</u>
<b>MUNICIPAL POSITION</b>	<u>2,420,107</u>	<u>1,853,849</u>

### WATERWORKS UTILITY OPERATING STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "12"

	Budget 2007 \$	Actual 2007 \$	Actual 2006 \$
<b>REVENUE</b>			
Waterworks Revenues	4,197,500	4,184,310	4,075,412
Rebate of Water Costs Buffalo Pound Water Administration Board	250,000	317,612	289,004
	<u>4,447,500</u>	<u>4,501,922</u>	<u>4,364,416</u>
<b>EXPENDITURE</b>			
Production	1,476,300	1,540,880	1,354,889
Distribution	1,354,019	1,414,511	1,331,701
Administration	714,007	697,201	654,785
Debt Charges	2,359	-	2,359
	<u>3,546,685</u>	<u>3,652,592</u>	<u>3,343,734</u>
Excess of Revenue over Expenditures	<u>900,815</u>	<u>849,330</u>	<u>1,020,682</u>
Transfer to Waterworks Capital Reserve	(900,815)	(849,330)	(1,020,682)
Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>



## City of Moose Jaw

### WATERWORKS UTILITY CAPITAL STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "13"

REVENUE	Budget 2007 \$	Actual 2007 \$	Actual 2006 \$
Investment Income	-	112,284	72,924
<b>EXPENDITURE</b>			
Water Main Replacement	382,000	303,377	391,366
BPWAB Improvements	47,411	21,382	9,268
Low Water Pressure Improvements	84,000	46,628	97,174
Dead Ends	150,000	-	60,502
Chlorination Facility	450,000	14,219	4,986
Other	-	9,750	1,600
	<u>1,113,411</u>	<u>395,356</u>	<u>564,896</u>
Excess of Revenue over Expenditures	<u>(1,113,411)</u>	<u>(283,072)</u>	<u>(491,972)</u>
Transfer from Waterworks Operating Fund	900,815	849,330	1,020,682
Surplus/(Deficit)	<u>(212,596)</u>	<u>566,258</u>	<u>528,710</u>

### WATERWORKS UTILITY STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "14"

	Actual 2007 \$	Actual 2006 \$
<b>FUND BALANCE BEGINNING OF YEAR</b>	<u>1,853,849</u>	<u>1,325,139</u>
Surplus/(Deficit)	566,258	528,710
<b>FUND BALANCE END OF YEAR</b>	<u>2,420,107</u>	<u>1,853,849</u>

## City of Moose Jaw

### SANITARY SEWER UTILITY FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2007

Exhibit "15"

	2007 \$	2006 \$
<b>FINANCIAL ASSETS</b>		
Cash	8,219,768	75,769
Long - Term Investments	-	5,197,152
Accrued Interest	-	8,597
Due from Other Funds	1,104,088	-
	<u>9,323,856</u>	<u>5,281,518</u>
<b>LIABILITIES</b>		
Due to Other Funds	-	125,329
	<u>9,323,856</u>	<u>5,156,189</u>
<b>NET ASSETS</b>	<u>9,323,856</u>	<u>5,156,189</u>
<b>MUNICIPAL POSITION</b>	<u>9,323,856</u>	<u>5,156,189</u>

### SANITARY SEWER UTILITY OPERATING STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "16"

	Budget 2007 \$	Actual 2007 \$	Actual 2006 \$
<b>REVENUE</b>			
Sewage Service	3,201,600	3,046,698	2,833,352
	<u>3,201,600</u>	<u>3,046,698</u>	<u>2,833,352</u>
<b>EXPENDITURE</b>			
Sanitary Sewers	379,155	443,638	436,192
Sewage Treatment Plants	1,327,400	1,314,004	1,296,585
Administration	521,410	524,340	488,325
	<u>2,227,965</u>	<u>2,281,982</u>	<u>2,221,102</u>
Excess of Revenue over Expenditures	<u>973,635</u>	<u>764,716</u>	<u>612,250</u>
Transfer to Sanitary Sewer Capital Reserve	(973,635)	(764,716)	(612,250)
Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

## City of Moose Jaw

### SANITARY SEWER UTILITY CAPITAL STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "17"

<b>REVENUE</b>	Budget 2007 \$	Actual 2007 \$	Actual 2006 \$
Investment Income	-	275,353	243,939
Municipal Rural Infrastructure Funding	-	1,363,756	-
Federal Gas Tax Funding	-	1,986,338	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
		3,625,447	243,939
 <b>EXPENDITURE</b>			
Sanitary Sewer Mains Replacement	74,000	27,519	65,216
Sewer Mainline Improvement	-	-	291,484
Wastewater Treatment Project	9,687,946	2,259,532	284,994
Crescentview Pump Replacement	-	-	115,061
Trunk Sewer Main Improvements	5,000,000	1,579,103	-
Crescentview Pump Capacity	567,993	616,403	20,517
Other	1,224,460	39,939	11,337
	<u>                    </u>	<u>                    </u>	<u>                    </u>
	16,554,399	4,522,496	788,609
 Excess of Revenue over Expenditures	<u>                    </u>	<u>                    </u>	<u>                    </u>
	(16,554,399)	(897,049)	(544,670)
 Transfer from Sanitary Sewer Operating Fund	973,635	764,716	612,250
 Surplus/(Deficit)	<u>                    </u>	<u>                    </u>	<u>                    </u>
	(15,580,764)	(132,333)	67,580

### SANITARY SEWER UTILITY STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "18"

	Actual 2007 \$	Actual 2006 \$
<b>FUND BALANCE BEGINNING OF YEAR</b>	<u>                    </u>	<u>                    </u>
	5,156,189	4,588,609
Transfer from Capital Expenditure Fund	-	500,000
Transfer from Equipment Reserve Fund	4,300,000	-
Surplus/(Deficit)	(132,333)	67,580
 <b>FUND BALANCE END OF YEAR</b>	<u>                    </u>	<u>                    </u>
	9,323,856	5,156,189

## City of Moose Jaw

### TRANSIT SYSTEM OPERATING STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "19"

REVENUE	Budget 2007 \$	Actual 2007 \$	Actual 2006 \$
Bus Earnings	355,129	330,292	337,074
	<u>355,129</u>	<u>330,292</u>	<u>337,074</u>
<b>EXPENDITURE</b>			
Equipment Maintenance	330,627	359,454	323,787
Transportation	319,282	317,090	307,750
Administration	228,346	218,601	222,780
Reserve Contribution	73,743	73,743	85,066
	<u>951,998</u>	<u>968,888</u>	<u>939,383</u>
Excess of Revenue over Expenditures	<u>(596,869)</u>	<u>(638,596)</u>	<u>(602,309)</u>
Transfer from Other Funds	596,869	638,596	602,309
Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

## City of Moose Jaw

### SOLID WASTE UTILITY OPERATING STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "20"

REVENUE	Budget 2007 \$	Actual 2007 \$	Actual 2006 \$
Commercial Garbage Collection	65,000	61,532	64,178
Sanitary Landfill Revenues	550,000	612,717	546,536
Miscellaneous	16,000	28,256	20,514
	<u>631,000</u>	<u>702,505</u>	<u>631,228</u>
<b>EXPENDITURE</b>			
Wages & Equipment	595,911	556,025	505,384
Sanitary Landfill Operation	317,849	392,974	310,912
Miscellaneous	48,000	73,154	56,986
Landfill Closure	36,114	2,499	36,113
Landfill Replacement	-	20,000	20,000
	<u>997,874</u>	<u>1,044,652</u>	<u>929,395</u>
Excess of Revenue over Expenditures	<u>(366,874)</u>	<u>(342,147)</u>	<u>(298,167)</u>
Transfer from Other Funds	366,874	342,147	298,167
Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

## City of Moose Jaw

### OTHER RESERVE FUNDS STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2007

Exhibit "21"

	2007 \$	2006 \$
<b>FINANCIAL ASSETS</b>		
Cash	774,424	115,515
Long - Term Investments	1,583,523	2,839,344
Accrued Interest	13,817	27,970
Accounts Receivable	3,301	3,256
Due from Other Funds	-	9,272
	<u>2,375,065</u>	<u>2,995,357</u>
<b>LIABILITIES</b>		
Bank Indebtedness	-	605,385
Due to Other Funds	38,435	3,680
	<u>2,336,630</u>	<u>2,386,292</u>
<b>NET ASSETS</b>		
	<u>2,336,630</u>	<u>2,386,292</u>
<b>MUNICIPAL POSITION</b>		
	<u>2,336,630</u>	<u>2,386,292</u>

### OTHER RESERVE FUNDS STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "22"

	Actual 2007 \$	Actual 2006 \$
<b>REVENUE</b>		
Columbarium Rental	1,343	5,151
Opening & Closing Fees	65,474	61,656
Investment Income	95,986	105,046
Reserve Contributions	5,814	4,155
Other Income	2,415	6,738
	<u>171,032</u>	<u>182,746</u>
<b>EXPENDITURE</b>		
Service & Sick Payouts	54,366	73,551
Commutated Tax Payments	636	636
Demolition & Maint. Flood Prone Properties	-	-
Flood Prone Property Purchase	935	-
	<u>55,937</u>	<u>74,187</u>
Excess of Revenue over Expenditures	<u>115,095</u>	<u>108,559</u>
Transfer to Other Funds	(247,757)	(65,676)
Transfer from Other Funds	83,000	83,000
Surplus/(Deficit)	<u>(49,662)</u>	<u>125,883</u>

## City of Moose Jaw

### OTHER RESERVE FUNDS STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "23"

	Actual 2007 \$	Actual 2006 \$
<b>FUND BALANCE BEGINNING OF YEAR</b>	<u>2,386,292</u>	<u>2,260,409</u>
Surplus/(Deficit)	(49,662)	125,883
<b>FUND BALANCE END OF YEAR</b>	<u><u>2,336,630</u></u>	<u><u>2,386,292</u></u>

GENERAL REVENUE FUND STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2007

	2007 \$	2006 \$
<b>FINANCIAL ASSETS</b>		
Cash	7,845,592	1,102,157
Taxes Receivable	2,430,157	2,380,403
Accounts Receivable	5,870,866	4,447,982
Investments	3,639,377	6,761,552
Accrued Interest	51,482	98,288
	<u>19,837,474</u>	<u>14,790,382</u>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	5,178,409	4,468,850
Due to Other Funds	8,955,020	3,817,799
Due to Schools	2,284,646	2,387,933
Deferred Revenue	318,887	546,829
Deposits and Other Liabilities	707,431	463,039
Accrued Landfill Costs	1,287,107	1,284,608
General Reserves	627,173	696,073
	<u>19,358,673</u>	<u>13,665,131</u>
<b>NET FINANCIAL ASSETS</b>	478,801	1,125,251
<b>NON-FINANCIAL ASSETS</b>		
Prepaid Expenses & Deferred Charges	654,306	130,239
Inventories	1,249,094	1,008,530
	<u>1,903,400</u>	<u>1,138,769</u>
<b>NET ASSETS</b>	<u>2,382,201</u>	<u>2,264,020</u>
<b>MUNICIPAL POSITION</b>	<u>2,382,201</u>	<u>2,264,020</u>

GENERAL REVENUE FUND STATEMENT OF FUND BALANCE  
FOR THE YEAR ENDED DECEMBER 31, 2007

	Actual 2007 \$	Actual 2006 \$
<b>FUND BALANCE BEGINNING OF YEAR</b>	<u>2,264,020</u>	<u>2,926,973</u>
Surplus/(Deficit)	118,181	(440,316)
PP Adjustment - Landfill Replacement	-	(100,000)
Transfers to Revenue	-	(371,382)
Transfers from Surplus	-	248,745
<b>FUND BALANCE END OF YEAR</b>	<u>2,382,201</u>	<u>2,264,020</u>

GENERAL REVENUE FUND STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2007

<b>SUMMARY OF REVENUES</b>	Budget 2007 \$	Actual 2007 \$	Actual 2006 \$
Tax Levy - Municipal	14,091,510	14,147,513	13,596,936
Other Levies	961,863	957,549	922,923
Licenses & Permits	872,225	875,372	729,723
Rents & Concessions	903,752	923,191	839,413
Law Enforcement	871,309	845,317	819,622
Investment Earnings	484,350	613,459	554,611
Service Charges	77,465	61,914	69,796
Recreation & Community Services	1,178,327	1,376,679	1,183,079
Contributions, Grants & Subsidies	6,926,285	6,826,723	6,361,209
Other Contributions	300,725	287,000	342,260
	<u>26,667,811</u>	<u>26,914,717</u>	<u>25,419,572</u>
 <b>SUMMARY OF EXPENDITURES</b>			
General Government	4,206,249	4,124,652	4,633,614
Protection to Persons & Property	11,942,269	12,592,374	11,857,403
Public Works	2,171,992	2,292,191	2,001,749
Sanitation & Waste Removal	204,824	204,652	190,394
Social Welfare	108,020	120,507	97,556
Recreation & Community Services	6,314,823	6,276,371	5,866,699
Provisions for Reserves & Allowances	611,639	2,187	429,216
Miscellaneous	144,252	128,966	115,943
	<u>25,704,068</u>	<u>25,741,900</u>	<u>25,192,574</u>
Excess of Revenue (Expenditure) For the Year	<u>963,743</u>	<u>1,172,817</u>	<u>226,998</u>
Transfers to Other Funds	(963,743)	(1,120,393)	(1,013,512)
Transfers from Other Funds	-	65,757	346,198
Transfer from Surplus	-	-	-
Net Excess of Revenue(Expenditure)	<u>-</u>	<u>118,181</u>	<u>(440,316)</u>



GENERAL REVENUE FUND - DETAILS OF REVENUE  
FOR THE YEAR ENDED DECEMBER 31, 2007

TAXATION	Budget 2007 \$	Actual 2007 \$	Actual 2006 \$
Municipal	<u>14,091,510</u>	<u>14,147,513</u>	<u>13,596,936</u>
Other Levies			
Street Oiling	5,300	8,170	6,764
Fire Services	<u>956,563</u>	<u>949,379</u>	<u>916,159</u>
	<u>961,863</u>	<u>957,549</u>	<u>922,923</u>
<b>LICENSES AND PERMITS</b>			
Licenses	244,000	239,741	248,461
Building Permits	132,000	185,271	107,035
Trailer Permits	46,920	45,625	46,196
Parking Meter Receipts	432,411	386,244	311,171
Other Permits	<u>16,894</u>	<u>18,491</u>	<u>16,860</u>
	<u>872,225</u>	<u>875,372</u>	<u>729,723</u>
<b>RENTS AND CONCESSIONS</b>			
City Owned Property	121,909	136,443	178,103
Farm Lands	69,748	70,241	70,151
Service Centre	189,188	189,188	189,188
Workshop	515,120	519,406	394,184
Miscellaneous	<u>7,787</u>	<u>7,913</u>	<u>7,787</u>
	<u>903,752</u>	<u>923,191</u>	<u>839,413</u>
<b>LAW ENFORCEMENT</b>			
Fines Police	420,000	351,563	354,894
Parking Meter Penalties	85,000	89,652	86,404
Prisoner Cost Recovery	30,000	42,631	29,991
Victim Services	67,809	67,484	65,069
Serious Crime Task Force	180,000	180,000	178,000
Miscellaneous	<u>88,500</u>	<u>113,987</u>	<u>105,264</u>
	<u>871,309</u>	<u>845,317</u>	<u>819,622</u>
<b>INVESTMENT EARNINGS</b>			
Interest on Bank Balances	250,000	409,233	375,645
Penalties on Arrears - Schedule "6"	80,850	56,925	32,776
Surcharge on Taxes - Schedule "6"	72,500	69,315	66,016
Cemetery Perpetual Care Fund	<u>81,000</u>	<u>77,986</u>	<u>80,174</u>
	<u>484,350</u>	<u>613,459</u>	<u>554,611</u>

GENERAL REVENUE FUND - DETAILS OF REVENUE  
FOR THE YEAR ENDED DECEMBER 31, 2007

<b>SERVICE CHARGES</b>	Budget 2007 \$	Actual 2007 \$	Actual 2006 \$
Tax Enforcement Charges	20,000	4,615	20,407
Handling Charge on Construction Materials	30,000	27,248	35,479
Miscellaneous	27,465	30,051	13,910
	<u>77,465</u>	<u>61,914</u>	<u>69,796</u>
 <b>RECREATION &amp; COMMUNITY SERVICES</b>			
Recreation Services	51,888	61,994	52,531
Natorium	26,082	32,424	37,572
Sportsplex	477,746	501,008	477,088
Pla-Mor Palace	172,388	194,370	177,458
Civic Centre	231,501	239,729	285,095
Cemeteries	126,620	70,157	57,451
Miscellaneous	92,102	276,997	95,884
	<u>1,178,327</u>	<u>1,376,679</u>	<u>1,183,079</u>
 <b>CONTRIBUTIONS, GRANTS &amp; SUBSIDIES</b>			
Federal Government	42,175	39,346	41,219
Provincial Government	3,191,570	3,191,302	2,770,341
Municipal Government	340,003	340,510	319,344
TransGas Corporation	440,000	331,952	394,967
Saskatchewan Energy Corporation	1,114,300	1,113,673	1,100,634
Saskatchewan Power Corporation	1,226,689	1,226,689	1,176,116
Canadian Pacific Railways	236,999	237,000	231,625
Moose Jaw Housing Authority	334,549	346,251	326,963
	<u>6,926,285</u>	<u>6,826,723</u>	<u>6,361,209</u>
 <b>OTHER CONTRIBUTIONS</b>			
Administrative Overhead	288,725	273,865	296,732
Sundry Revenue	12,000	13,135	45,528
	<u>300,725</u>	<u>287,000</u>	<u>342,260</u>

GENERAL REVENUE FUND - DETAILS OF EXPENDITURES  
FOR THE YEAR ENDED DECEMBER 31, 2007

GENERAL GOVERNMENT	Budget 2007 \$	Actual 2007 \$	Actual 2006 \$
Mayor & Aldermanic	256,499	250,635	240,189
City Clerk - Solicitor	385,084	402,765	307,162
City Manager	190,261	189,000	182,273
City Treasurer	785,932	767,007	343,204
Personnel	228,550	233,927	211,440
City Assessor	-	-	1,236,466
Retirement Gratuities, Pension & Insurance	696,481	644,213	503,160
City Comptroller	885,549	892,656	875,493
City Hall Maintenance	215,492	217,461	216,898
Sundry	419,606	379,956	414,816
Economic Development	147,795	152,032	107,513
Less Charge to Waterworks	(5,000)	(5,000)	(5,000)
	<u>4,206,249</u>	<u>4,124,652</u>	<u>4,633,614</u>
<b>PROTECTION TO PERSONS &amp; PROPERTY</b>			
Fire Department	4,290,815	4,879,207	4,334,117
Police Services	6,578,104	6,649,505	6,503,621
Street Lighting	705,602	706,351	666,498
Building Inspection	150,515	135,211	158,409
Other Protection	217,233	222,100	194,758
	<u>11,942,269</u>	<u>12,592,374</u>	<u>11,857,403</u>
<b>PUBLIC WORKS</b>			
City Engineer	503,360	515,788	444,348
Streets & Roads	899,614	919,972	854,680
Traffic Division	250,898	281,180	238,404
Workshop	518,120	509,588	426,730
Loss/(Profit) on Equipment	-	49,210	28,482
Gravel (Overage)/Shortage	-	16,453	9,105
	<u>2,171,992</u>	<u>2,292,191</u>	<u>2,001,749</u>
<b>SANITATION &amp; WASTE REMOVAL</b>			
Street Cleaning	134,021	132,560	132,292
Storm Sewers	70,803	72,092	58,102
	<u>204,824</u>	<u>204,652</u>	<u>190,394</u>
<b>SOCIAL WELFARE</b>			
Special Needs Transportation Services	82,520	90,109	82,034
City Share of Housing Operation Losses	25,500	30,398	15,522
	<u>108,020</u>	<u>120,507</u>	<u>97,556</u>

GENERAL REVENUE FUND - DETAILS OF EXPENDITURES  
FOR THE YEAR ENDED DECEMBER 31, 2007

<b>RECREATION &amp; COMMUNITY SERVICES</b>	Budget 2007 \$	Actual 2007 \$	Actual 2006 \$
Administration	768,543	772,683	697,258
Parks	467,034	430,530	426,097
Recreation	2,726,314	2,644,823	2,584,622
Cemeteries	211,121	202,104	190,325
Grants	80,000	247,237	76,500
Art Museum	287,870	287,589	283,921
Library	1,049,618	1,043,853	1,009,343
Service Centre	187,862	185,627	175,672
Hillcrest Curling	80,037	-	-
Wakamow Valley Authority	200,171	196,727	199,510
Wild Animal Park Maintenance	6,806	4,629	1,637
Cultural Centre	229,057	225,198	213,858
Murals of Moose Jaw	20,390	35,371	7,956
	<u>6,314,823</u>	<u>6,276,371</u>	<u>5,866,699</u>
 <b>PROVISIONS FOR RESERVES &amp; ALLOW</b>			
Uncollectible Taxes & Tax Title Property	45,000	(44,235)	87,748
Uncollectible Accounts	18,000	2,593	10,110
General Contingencies	548,639	43,829	331,358
	<u>611,639</u>	<u>2,187</u>	<u>429,216</u>
 <b>MISCELLANEOUS</b>			
Discount on Taxes - Schedule "6"	38,300	38,149	38,402
Other	105,952	90,817	77,541
	<u>144,252</u>	<u>128,966</u>	<u>115,943</u>

# City of Moose Jaw

## GENERAL REVENUE FUND ACCUMULATED SURPLUS COMMITMENTS FOR THE YEAR ENDED DECEMBER 31, 2007

Schedule "5"

	Balance Dec. 31, 2006 \$	Additions in 2007 \$	Deductions in 2007 \$	Balance Dec 31, 2007 \$
<b>BUDGETARY ITEMS</b>				
Animal Control	28,935	-	28,935	-
Arbitration Expenses	1,048	62,000	11,048	52,000
BID Funding	-	5,825	-	5,825
Community Grant Funding	64,857	75,558	64,857	75,558
Cultural Centre Program Funds	9,741	-	9,741	-
EDC Special Projects	10,000	-	10,000	-
Election Expenses	12,442	10,000	-	22,442
Fire Service Clothing	15,968	15,099	15,968	15,099
Flood Control	70,213	5,000	-	75,213
Heritage Achiving	-	1,187	-	1,187
Human Resource Claim	24,000	-	-	24,000
Insurance Valuation	11,820	-	-	11,820
MJ Chapel Repair	2,617	-	2,617	-
Mosquito Control	29,632	24,389	-	54,021
Murals of Moose Jaw	17,272	2,291	17,272	2,291
Parking Meter Repairs	3,357	-	3,357	-
Police Service	405,583	-	97,393	308,190
Salary Administration	52,000	-	52,000	-
Snow Removal	191,100	-	-	191,100
Storm Sewer Reserve	15,000	-	-	15,000
Water System Maintenance	2,357	-	2,357	-
	<u>967,942</u>	<u>201,349</u>	<u>315,545</u>	<u>853,746</u>
<b>NON-BUDGETARY ITEMS</b>				
Contaminated Site Recovery	44,659	-	-	44,659
Facilities Building Reserve	266,162	33,060	-	299,222
Fire Building Reserve	24,830	4,128	9,987	18,971
Police Building Reserve	52,867	17,854	-	70,721
Winter Games Surplus	1,617	-	-	1,617
	<u>390,135</u>	<u>55,042</u>	<u>9,987</u>	<u>435,190</u>
	<u>1,358,077</u>	<u>256,391</u>	<u>325,532</u>	<u>1,288,936</u>

## City of Moose Jaw

### GENERAL REVENUE FUND TAX ROLL SUMMARY FOR THE YEAR ENDED DECEMBER 31, 2007

Schedule "6"

	Municipal \$	Schools \$	Total \$
Uncollected Tax Arrears, Beginning of Year	1,038,958	581,476	1,620,434
Penalty - Schedule "3"	56,925	46,468	103,393
Current Year's Levy	14,653,753	17,868,512	32,522,265
Miscellaneous Charges to Roll	250,211	-	250,211
Surcharge - Schedule "3"	69,315	82,541	151,856
	<u>16,069,162</u>	<u>18,578,997</u>	<u>34,648,159</u>
Cash Collections	14,931,090	17,537,078	32,468,168
Discounts - Schedule "4"	38,149	49,811	87,960
Board of Revision Adjustments	127,007	150,239	277,246
Cancellations	72,396	40,709	113,105
Transfer to Tax Title Property	27,460	11,992	39,452
Uncollected Tax Arrears, End of Year	873,060	789,168	1,662,228
	<u>16,069,162</u>	<u>18,578,997</u>	<u>34,648,159</u>

## City of Moose Jaw

### INDUSTRIAL DEVELOPMENT CORPORATION STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2007

Exhibit "27"

	2007 \$	2006 \$
<b>FINANCIAL ASSETS</b>		
Cash	-	-
Loans Receivable	-	-
Due from City of Moose Jaw	<u>70,882</u>	<u>69,302</u>
	<u>70,882</u>	<u>69,302</u>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	<u>750</u>	<u>1,335</u>
	750	1,335
<b>NET ASSETS</b>	<u>70,132</u>	<u>67,967</u>
<b>FINANCIAL POSITION</b>	<u><u>70,132</u></u>	<u><u>67,967</u></u>

### INDUSTRIAL DEVELOPMENT CORPORATION STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "28"

	Actual 2007 \$	Actual 2006 \$
<b>FUND BALANCE BEGINNING OF YEAR</b>	<u>67,967</u>	<u>65,960</u>
Surplus/(Deficit)	2,165	2,007
<b>FUND BALANCE END OF YEAR</b>	<u><u>70,132</u></u>	<u><u>67,967</u></u>

## City of Moose Jaw

### INDUSTRIAL DEVELOPMENT CORPORATION STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "29"

REVENUE	Actual 2007 \$	Actual 2006 \$
Interest Earnings	2,934	2,627
	<u>2,934</u>	<u>2,627</u>
<b>EXPENDITURE</b>		
Audit, Legal and Consulting Fees	769	620
	<u>769</u>	<u>620</u>
Excess of Revenue over Expenditures	2,165	2,007
Transfer to City of Moose Jaw	-	-
Surplus/(Deficit)	<u><u>2,165</u></u>	<u><u>2,007</u></u>



## Buffalo Pound Water Administration Board

STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2007

Exhibit "30"

	2007 \$	2006 \$
<b>FINANCIAL ASSETS</b>		
Cash	2,385,275	2,159,748
Accounts Receivable	863,571	680,957
	<u>3,248,846</u>	<u>2,840,705</u>
<b>LIABILITIES</b>		
Accounts Payable	672,823	383,215
20% Refundable Rate	1,197,593	1,087,298
Surplus Refundable	266,937	164,106
Employee Benefit Obligations	295,647	296,289
	<u>2,433,000</u>	<u>1,930,908</u>
<b>NET FINANCIAL ASSETS</b>	<u>815,846</u>	<u>909,797</u>
<b>NON-FINANCIAL ASSETS</b>		
Inventory	75,720	98,875
Prepaid Expenses	1,670	2,570
Capital Assets	74,719,630	73,965,148
<b>TOTAL NET ASSETS</b>	<u>75,612,866</u>	<u>74,976,390</u>
<b>FINANCIAL POSITION</b>		
Reserve for Replacement of Assets	1,188,883	1,307,531
Amounts to be Recovered from Future Revenues	(295,647)	(296,289)
Total Fund Balances	893,236	1,011,242
Investment in Capital Assets	74,719,630	73,965,148
	<u>75,612,866</u>	<u>74,976,390</u>

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF FUND BALANCE  
FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "31"

	Actual 2007 \$	Actual 2006 \$
<b>FUND BALANCE BEGINNING OF YEAR</b>	<u>1,011,242</u>	<u>844,208</u>
Surplus/(Deficit)	<u>(118,006)</u>	<u>167,034</u>
<b>FUND BALANCE END OF YEAR</b>	<u>893,236</u>	<u>1,011,242</u>

## Buffalo Pound Water Administration Board

STATEMENT OF FINANCIAL POSITION (PROPORTIONATELY CONSOLIDATED)  
AS AT DECEMBER 31, 2007

Exhibit "32"

	2007 \$	2006 \$
<b>FINANCIAL ASSETS</b>		
Cash	652,373	590,691
Accounts Receivable	236,187	186,242
	<u>888,560</u>	<u>776,933</u>
<b>LIABILITIES</b>		
Accounts Payable	184,017	104,809
20% Refundable Rate	327,542	297,376
Surplus Refundable	73,007	44,883
Employee Benefit Obligations	80,859	81,035
	<u>665,425</u>	<u>528,103</u>
<b>NET FINANCIAL ASSETS</b>	<u>223,135</u>	<u>248,830</u>
<b>NON-FINANCIAL ASSETS</b>		
Inventory	20,709	27,042
Prepaid Expenses	457	703
Capital Assets	-	-
<b>TOTAL NET ASSETS</b>	<u>244,301</u>	<u>276,575</u>
<b>FINANCIAL POSITION</b>		
Reserve for Replacement of Assets	325,160	357,610
Amounts to be Recovered from Future Revenues	(80,859)	(81,035)
Total Fund Balances	<u>244,301</u>	<u>276,575</u>
Investment in Capital Assets	-	-
	<u>244,301</u>	<u>276,575</u>

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF FUND BALANCE  
FOR THE YEAR ENDED DECEMBER 31, 2007 (PROPORTIONATELY CONSOLIDATED)

Exhibit "33"

	Actual 2007 \$	Actual 2006 \$
<b>FUND BALANCE BEGINNING OF YEAR</b>	<u>276,575</u>	<u>230,975</u>
Surplus/(Deficit)	(32,274)	45,685
Adjustment in Ownership Percentage	-	(85)
<b>FUND BALANCE END OF YEAR</b>	<u>244,301</u>	<u>276,575</u>

## Buffalo Pound Water Administration Board

Exhibit "34"

### BUFFALO POUND WATER ADMINISTRATION BOARD STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2007

REVENUE	Budget 2007 \$	Actual 2007 \$	Actual 2006 \$
General Water Rate Charges	6,356,820	6,587,541	5,979,758
Refundable Water Rate	1,155,785	1,197,593	1,087,298
Power Charges	289,396	241,059	387,684
Miscellaneous Water Sales	59,570	62,057	59,577
Interest	25,000	127,978	78,597
Other	7,060	5,336	3,689
	<u>7,893,631</u>	<u>8,221,564</u>	<u>7,596,603</u>
<b>EXPENDITURE</b>			
Wages & Benefits	1,867,000	1,886,367	1,863,603
Materials, Supplies and Other Goods	3,782,985	3,819,110	3,431,594
Capital Expenditures	1,060,000	754,482	405,106
Utilities	1,666,100	1,588,619	1,618,666
	<u>8,376,085</u>	<u>8,048,578</u>	<u>7,318,969</u>
Excess of Revenue Over Expenditures	(482,454)	172,986	277,634
Transfer to City of Moose Jaw	-	(51,385)	(29,769)
Transfer to City of Regina	-	(215,552)	(134,337)
Increase(Decrease) in Non-Financial Assets	-	(24,055)	53,506
Surplus/(Deficit)	<u>(482,454)</u>	<u>(118,006)</u>	<u>167,034</u>

## Buffalo Pound Water Administration Board

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2007 (PROPORTIONATELY CONSOLIDATED)

Exhibit "35"

REVENUE	Budget 2007 \$	Actual 2007 \$	Actual 2006 \$
General Water Rate Charges	1,738,590	1,801,692	1,635,464
Refundable Water Rate	316,107	327,542	297,376
Power Charges	79,150	65,930	106,032
Miscellaneous Water Sales	16,292	16,973	16,294
Interest	6,838	35,002	21,496
Other	1,931	1,459	1,009
	<u>2,158,908</u>	<u>2,248,598</u>	<u>2,077,671</u>
<b>EXPENDITURE</b>			
Wages & Benefits	510,625	515,921	509,695
Materials, Supplies and Other Goods	1,034,646	1,044,527	938,541
Capital Expenditures	289,910	206,351	110,796
Utilities	455,678	434,487	442,705
	<u>2,290,859</u>	<u>2,201,286</u>	<u>2,001,737</u>
Excess of Revenue Over Expenditures	(131,951)	47,312	75,934
Transfer to City of Moose Jaw	-	(14,054)	(8,142)
Transfer to City of Regina	-	(58,953)	(36,741)
Increase(Decrease) in Non-Financial Assets	-	(6,579)	14,634
Surplus/(Deficit)	<u>(131,951)</u>	<u>(32,274)</u>	<u>45,685</u>

## City of Moose Jaw

### HILLCREST CURLING MANAGEMENT BOARD STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2007

Exhibit "36"

	2007 \$	2006 \$
<b>FINANCIAL ASSETS</b>		
Cash	15,897	44,175
Accounts Receivable	13,784	3,715
Due from City of Moose Jaw	26,613	-
	<u>56,294</u>	<u>47,890</u>
<b>LIABILITIES</b>		
Accounts Payable	28,705	13,719
Unearned Revenue	27,589	28,087
	<u>56,294</u>	<u>41,806</u>
<b>NET ASSETS</b>	<u>-</u>	<u>6,084</u>
<b>FINANCIAL POSITION</b>	<u><u>-</u></u>	<u><u>6,084</u></u>

### HILLCREST CURLING MANAGEMENT BOARD STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2006

Exhibit "37"

	Actual 2007 \$	Actual 2006 \$
<b>FUND BALANCE BEGINNING OF YEAR</b>	<u>6,084</u>	<u>9,599</u>
Surplus(Deficit)	(32,697)	(3,515)
Contribution to Retained Earnings	26,613	-
<b>FUND BALANCE END OF YEAR</b>	<u><u>-</u></u>	<u><u>6,084</u></u>

## City of Moose Jaw

### HILLCREST CURLING MANAGEMENT BOARD STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "38"

REVENUE	Actual 2007 \$	Actual 2006 \$
Curling	84,994	99,208
Advertising, Promotions and Other	13,749	15,515
Lounge/Building Lease	31,778	18,898
	<u>130,521</u>	<u>133,621</u>
 <b>EXPENDITURE</b>		
Wages and Contractual Services	73,762	48,626
Electricity and Natural Gas	87,728	86,280
Telephone and Cable	2,934	3,103
Water, Sewer and Waste Removal	19,845	4,931
Office Supplies & Miscellaneous	5,039	7,343
Affiliation Fees	1,110	990
Maintenance and Repairs	37,894	50,990
Insurance	14,943	14,909
	<u>243,255</u>	<u>217,172</u>
Excess of Revenue over Expenditures (Deficiency)	(112,734)	(83,551)
Transfer From City of Moose Jaw	80,037	80,036
Surplus	<u>(32,697)</u>	<u>(3,515)</u>

FINANCIAL STATEMENTS

City of Moose Jaw Trust Funds

Moose Jaw, Saskatchewan

December 31, 2007



## City of Moose Jaw - Funds Held in Trust

Exhibit "39"

### STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2007

	2007 \$	2006 \$
<b>FINANCIAL ASSETS</b>		
Cash	797,452	140,361
Investments	1,236,787	1,819,326
Other Accounts Receivable	985	4,585
	<u>2,035,224</u>	<u>1,964,272</u>
<b>LIABILITIES</b>		
Bank Overdraft	-	-
Accounts Payable	3,248	-
	<u>3,248</u>	<u>-</u>
<b>NET ASSETS</b>	<u><u>2,031,976</u></u>	<u><u>1,964,272</u></u>

### FUNDS HELD IN TRUST STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2007

Exhibit "40"

	2007 \$	2006 \$
<b>FUND BALANCE BEGINNING OF YEAR</b>	<u>1,964,272</u>	<u>1,900,951</u>
Surplus/(Deficit)	67,704	63,321
<b>FUND BALANCE END OF YEAR</b>	<u><u>2,031,976</u></u>	<u><u>1,964,272</u></u>



## City of Moose Jaw - Funds Held in Trust

Exhibit "41"

### TRUST FUNDS STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2007

	Cultural Centre Trust Fund \$	Art Museum Trust Fund \$	Perpetual Care Trust Fund \$	Educational Trust Fund \$	Petroschuk Trust Fund \$	Snowbird's Scholarship Trust Fund \$	Total 2007 \$	Total 2006 \$
<b>REVENUE</b>								
Contributions	15,000	15,000	38,508	-	-	-	68,508	63,244
Investment Income	4,902	3,928	77,986	2,141	187	351	89,495	89,840
	<u>19,902</u>	<u>18,928</u>	<u>116,494</u>	<u>2,141</u>	<u>187</u>	<u>351</u>	<u>158,003</u>	<u>153,084</u>
<b>EXPENDITURES</b>								
Interest Paid to City of Moose Jaw	-	-	77,986	-	-	-	77,986	80,174
Acquisition of Artwork	-	3,908	-	-	-	-	3,908	3,034
Scholarships	-	-	-	2,127	312	260	2,699	2,780
Other	5,706	-	-	-	-	-	5,706	3,775
	<u>5,706</u>	<u>3,908</u>	<u>77,986</u>	<u>2,127</u>	<u>312</u>	<u>260</u>	<u>90,299</u>	<u>89,763</u>
Excess of Revenues over Expenditures	<u>14,196</u>	<u>15,020</u>	<u>38,508</u>	<u>14</u>	<u>(125)</u>	<u>91</u>	<u>67,704</u>	<u>63,321</u>
Transfer from Other Funds	-	-	-	-	-	-	-	-
Surplus/(Deficit)	<u>14,196</u>	<u>15,020</u>	<u>38,508</u>	<u>14</u>	<u>(125)</u>	<u>91</u>	<u>67,704</u>	<u>63,321</u>