



City of Moose Jaw

2015 Financial Statements

Moose Jaw, Saskatchewan
December 31, 2015

City of Moose Jaw

FINANCIAL STATEMENTS AS AT DECEMBER 31, 2015

I N D E X

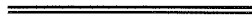
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CONSOLIDATED FINANCIAL STATEMENTS

City of Moose Jaw

Moose Jaw, Saskatchewan

December 31, 2015



Management's Report

The accompanying consolidated financial statements, notes and schedules contained in the annual consolidated 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 Chartered Professional Accountants of Canada ("CPA"). 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 Deloitte LLP. Their report to the Mayor and City Council, stating the scope of their examination and opinion of the consolidated financial statements, follows.



Matt Noble, CPA, CMA
City Manager



Brian Acker, B.Comm., CPA, CMA
Director of Financial Services

INDEPENDENT AUDITOR'S REPORT

To Her Worship the Mayor and Members of City Council

We have audited the accompanying consolidated financial statements of the City of Moose Jaw and its subsidiaries, which comprise the consolidated statement of financial position as at December 31, 2015, and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the City of Moose Jaw and its subsidiaries as at December 31, 2015, and the results of its operations, change in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other Matters

The accompanying financial statements of the City of Moose Jaw which comprise the statement of financial position as at December 31, 2014, and the statements of operations, changes in net financial assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information, were audited by another auditor who expressed an unmodified opinion on July 3, 2015.

As part of our audit of the financial statements of the City of Moose Jaw for the year ended December 31, 2015, we also audited the adjustments described in Note 19 that were applied to restate the financial statements for the year ended December 31, 2014. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review or apply any procedures to the financial statements of the City of Moose Jaw for the year ended December 31, 2014 other than with respect to the adjustments and, accordingly, we do not express an opinion or any other form of assurance on the financial statements for the year ended December 31, 2014 taken as a whole.

A handwritten signature in cursive script that reads "Debitte LLP".

Chartered Professional Accountants, Chartered Accountants
Licensed Professional Accountants

July 25, 2016
Regina, Saskatchewan

City of Moose Jaw

Exhibit "1"

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2015

ASSETS	2015 \$	2014 \$ (Restated - Note 19)
FINANCIAL ASSETS		
Cash	33,610,324	26,293,906
Taxes Receivable (Note 3)	2,289,280	2,110,848
Accounts Receivable (Note 4)	7,167,886	7,665,451
Land for Resale	743,306	35,237
Long-Term Investments (Note 5)	91,551,081	98,617,855
	<u>135,361,877</u>	<u>134,723,297</u>
LIABILITIES		
Accounts Payable & Accrued Liabilities (Note 20)	10,426,185	9,332,090
Deposits and Other Liabilities	420,073	333,278
Deferred Revenue (Note 10)	1,541,083	1,185,749
Landfill Closure and Post Closure Costs (Note 8)	8,342,522	1,454,193
Employee Benefit Obligations (Note 7)	142,387	126,293
Taxes Payable to School Boards	838,859	810,896
Long-Term Debt (Note 6)	30,384,720	33,052,984
	<u>52,095,829</u>	<u>46,295,483</u>
NET FINANCIAL ASSETS	<u>83,266,048</u>	<u>88,427,814</u>
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Note 17)	236,332,185	204,302,402
Prepaid Expenses & Deferred Charges	1,395,531	1,235,316
Inventories	1,602,801	1,811,294
	<u>239,330,517</u>	<u>207,349,012</u>
ACCUMULATED SURPLUS (Note 13)	<u>322,596,565</u>	<u>295,776,826</u>

Commitments and Contingent Liabilities (Note 15)

See accompanying notes to consolidated financial statements.

City of Moose Jaw

Exhibit "2"

CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2015

REVENUE	Budget 2015 \$ (Note 1)	Actual 2015 \$	Actual 2014 \$ (Restated - Note 19)
Tax Levy - Municipal (Note 9)	24,444,366	24,530,632	22,839,882
Other Levies	2,897,240	3,182,373	2,904,525
Licenses & Permits	1,547,171	1,408,113	1,688,948
Rents & Concessions	1,282,815	343,118	334,381
Law Enforcement	661,271	787,920	680,381
Fines & Penalties	685,000	1,661,815	747,167
Investment Earnings	1,676,956	3,985,405	4,060,180
Service Charges	97,575	117,400	124,293
User Charges & Fees	5,128,695	6,114,855	7,602,661
Contributions, Grants & Subsidies	15,270,854	16,844,205	16,165,810
Other Contributions (Note 12)	616,107	25,567,102	187,194
Utilities	16,960,862	17,028,545	15,647,006
Land Sales	1,000,000	1,895,193	3,087,254
Other Income	-	342,874	247,459
	<u>72,268,912</u>	<u>103,809,550</u>	<u>76,317,141</u>
EXPENDITURES (Note 21)			
General Government	7,173,038	6,044,269	6,258,018
Protection to Persons & Property	17,305,318	18,291,635	17,306,664
Public Works	3,830,539	5,425,887	5,299,744
Sanitation & Waste Removal (Note 8)	2,497,087	9,342,830	2,180,936
Recreation & Community Services	13,869,871	16,015,271	17,718,325
Utilities	37,525,870	14,193,371	15,745,055
Repairs and Maintenance	26,036,216	3,741,100	8,559,070
Provisions & Allowances	1,750,771	2,051,844	879,193
Transit	1,634,465	1,861,583	1,395,693
	<u>111,623,175</u>	<u>76,967,790</u>	<u>75,342,698</u>
Excess (Deficit) of Revenues Over Expenditures	<u>(39,354,263)</u>	<u>26,841,760</u>	<u>974,443</u>
Accumulated Surplus As Previously Stated	-	294,397,963	289,063,603
Prior Period Adjustments (Note 19)	-	1,378,863	5,764,018
Accumulated Surplus, As Restated	-	<u>295,776,826</u>	<u>294,827,621</u>
Adjustment in Ownership (Note 11)	-	(22,021)	(25,238)
Accumulated Surplus at End of Year	-	<u><u>322,596,565</u></u>	<u><u>295,776,826</u></u>

See accompanying notes to consolidated financial statements.

City of Moose Jaw

Exhibit "3"

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS FOR THE YEAR ENDED DECEMBER 31, 2015

	Budget 2015 \$	2015 \$	2014 \$ (Restated - Note 19)
Excess (Deficit) of Revenues Over Expenditures	<u>(39,354,263)</u>	<u>26,841,760</u>	<u>974,443</u>
Adjustments to Surplus	-	(22,021)	(25,238)
Change in Ownership of Tangible Capital Assets	-	19,869	23,094
Acquisition of Tangible Capital Assets	(51,873,042)	(42,522,953)	(10,717,745)
Amortization of Tangible Capital Assets	-	10,332,006	9,971,700
Loss on Disposal of Tangible Capital Assets	-	141,295	41,977
	<u>(51,873,042)</u>	<u>(32,029,783)</u>	<u>(680,974)</u>
Net Change in Supplies Inventories	-	208,493	(13,394)
Net Change in Prepaid Expense	-	(160,215)	660,826
	-	<u>48,278</u>	<u>647,432</u>
Increase (Decrease) in Net Financial Assets	(91,227,305)	(5,161,766)	915,663
Net Financial Assets, Beginning of Year	<u>88,427,814</u>	<u>88,427,814</u>	<u>87,512,151</u>
Net Financial Assets, End of Year	<u><u>(2,799,491)</u></u>	<u><u>83,266,048</u></u>	<u><u>88,427,814</u></u>

See accompanying notes to consolidated financial statements.

City of Moose Jaw

Exhibit "4"

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2015

	2015 \$	2014 \$ (Restated - Note 19)
Operating Activities		
Excess (Deficit) of Revenues Over Expenditures	<u>26,841,760</u>	<u>974,443</u>
Changes in Non-Cash Items		
Amortization of Tangible Capital Assets	10,332,006	9,971,700
Loss on Disposal of Tangible Capital Assets	141,295	41,977
Change in Ownership of Tangible Capital Assets	19,869	23,094
Contribution of Tangible Capital Assets	(25,474,427)	-
Changes in Non-Cash Assets and Liabilities		
Increase Taxes Receivable	(178,432)	(157,089)
(Increase) Decrease Accounts Receivable	497,565	1,668,505
(Increase) Decrease Land for Resale	(708,069)	6,079
Increase Accounts Payable & Accrued Liabilities	1,094,095	313,993
Increase (Decrease) Deposits and Other Liabilities	86,795	(337,398)
Increase (Decrease) Deferred Revenue	355,334	(440,034)
Increase Landfill Closure and Post Closure Costs	6,888,329	16,790
Increase Employee Benefit Obligations	16,094	10,948
Increase Taxes Payable to School Boards	27,963	234,576
(Increase) Decrease Prepaid Expenses & Deferred Charges	(160,215)	660,828
(Increase) Decrease Inventories	208,493	(13,395)
(Decrease) In Ownership (Note 11)	(22,021)	(25,238)
Net Change in Non-Cash Assets and Liabilities	<u>(6,875,326)</u>	<u>11,975,336</u>
Cash Provided by (Used in) Operating Activities	<u>19,966,434</u>	<u>12,949,779</u>
Capital Activities		
Acquisition of Tangible Capital Assets	<u>(17,048,526)</u>	<u>(10,717,745)</u>
Investing Activities		
Decrease (Increase) in Long-Term Investments	<u>7,066,774</u>	<u>(4,061,093)</u>
Financing Activities		
Long-Term Debt Repaid	(2,668,264)	(2,642,222)
Appropriation from Surplus	-	(80,730)
	<u>(2,668,264)</u>	<u>(2,722,952)</u>
Increase (Decrease) In Cash	7,316,418	(4,552,011)
Cash, Beginning of Year	<u>26,293,906</u>	<u>30,845,917</u>
Cash, End of Year	<u><u>33,610,324</u></u>	<u><u>26,293,906</u></u>

See accompanying notes to consolidated financial statements.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

1. Significant Accounting Policies

The consolidated financial statements of the City of Moose Jaw (City) are prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada (CPA Canada). 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 accumulated surplus 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
- Buffalo Pound Water Administration Board (Proportionate)
- Moose Jaw Downtown and Soccer/Field-House Facilities Inc.

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

These funds are not part of the City's consolidated statements and have not been audited.

b) Basis of Accounting

i) Revenue Recognition.

Property tax revenue is based on assessments determined in accordance with Provincial legislation and the formulas, principles and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually. Taxation revenues are recorded at gross amounts with a subsequent provision made for potential losses on

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

1. Significant Accounting Policies (continued)

outstanding assessment appeals and uncollected taxes. By their nature, these provisions are subject to measurement uncertainty and the impact on the financial statements of future periods could be material. Penalties and surcharges on taxes are recorded in the period levied.

Electrical distribution revenues consist of the municipal surcharge and payments in lieu of taxes received from SaskPower. The municipal surcharge revenue and payment in lieu of taxes is equal to 10% of the value of the supply of electrical energy provided by SaskPower to customers within City limits.

Gas distribution revenues consist of payments in lieu of taxes received from SaskEnergy and TransGas. The payment in lieu of taxes received from SaskEnergy is equal to 5% of the fees levied by SaskEnergy to customers within the City limits. The payment in lieu of taxes received from TransGas is equal to 5% of the transportation fees and the deemed value of gas transmitted by TransGas to consumers within the City limits.

Government transfers are recognized in the financial statements as revenues in the period in which events giving rise to the transfer occur, providing the transfers are authorized, eligibility criteria have been met, and reasonable estimates of the amounts can be made.

ii) Inventories

Inventories are valued at the lower of net realizable value and average cost.

iii) Land for Resale

The value of land for resale is recognized at the lower of cost or net realizable value with the exception of older parcels of land which are recognized at a nominal \$1 as the original cost is not readily determinable.

iv) Investments

Investments are recorded at cost on date of purchase less any amounts written off to reflect permanent declines in value. Interest Income is recorded on an accrual basis.

v) Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The costs of the tangible capital assets are amortized on a straight-line basis or usage basis depending on the asset over their estimated useful lives. The City's tangible capital asset useful lives are estimated as follows:

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

1. Significant Accounting Policies (continued)

<u>Asset</u>	<u>Useful Life</u>
Land	Indefinite
Land Improvements	20 years
Buildings and Improvements	20 to 40 years
Fleet and Equipment	Variable dependent on usage
Roads and Streets	15 to 40 years
Underground and Other Networks	40 years
Bridges and Structures	15 to 40 years
Other Infrastructure	15 to 40 years

Tangible capital assets received as contributions, which are primarily roads and underground networks, are recorded at their fair value at the date of receipt and are also recorded as revenue under other contributions. Fair value is determined based on an estimate of the cost to construct the contributed asset.

Assets under construction are not amortized until the asset is available for productive use. Tangible capital assets are written down when there is permanent and measureable impairment.

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 the consolidated financial statements are in conformity with PSAS requiring management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the statement of Financial Position 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, employee benefit obligations, provisions for tax appeals, useful lives of tangible capital assets, valuation of contributed tangible capital assets, liabilities for contaminated sites and landfill closure and post closure costs. Actual results could differ from those estimates.

viii) Employee Benefit Plans

Pension benefits for all permanent employees of the City and the Moose Jaw Downtown and Soccer/Field-House Facilities Inc. (DFFH) are provided by means of a money purchase pension plan to which each employee and the employer make

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

1. Significant Accounting Policies (continued)

equal matching contributions. The City's contributions are expensed in the period they are due and payable.

The consolidated statements also include the Buffalo Pound Water Administration Board which is a member of the City of Regina Civic Employees' Superannuation and Benefit Plan (the Plan). This multiemployer Plan provides defined retirement benefits and is integrated with the Canada Pension Plan (CPP). Contributions to multiemployer pension plans are expensed when the contributions are due.

The City has various post-employment benefits and termination benefit obligations earned by employees and expected to be provided to them when they are no longer providing active service.

The obligations for vested sick leave and service allowances are provided for on an annual basis and funded from a contribution from the General Revenue Fund. The obligations for vacation pay and banked time in lieu of overtime have been accounted for when earned.

ix) Budget Information

Budget information is presented on a basis consistent with that used for actual results. The Operating and Capital Budgets were approved on February 9, 2015.

x) Comparative Figures

Certain comparative figures have been reclassified to conform to the current year's presentation.

2. Future Accounting Policies

Accounting standards adopted in the current year:

PS 3260, Liability for Contaminated Sites

The following new standard and amendment to standards are effective for fiscal years beginning on or after January 1, 2017:

Introduction to Public Sector Accounting Standards.

Standards and amendments effective for financial statements on or after April 1, 2017:

PS 2200, Related Party Disclosures
PS 3210, Assets
PS 3320, Contingent Assets
PS 3380, Contractual Rights
PS 3420, Inter-Entity Transactions.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

2. Future Accounting Policies (continued)

Standards and amendments effective for financial statements on or after April 1, 2018:

PS 3430, Restructuring Transactions.

Standards and amendments effective for financial statements on or after April 1, 2019:

PS 1201, Financial Statement Presentation

PS 2601, Financial Currency Translation

PS 3041, Portfolio Investments

PS 3450, Financial Instruments.

The extent of the impact on adoption of these standards is not known at this time.

3. Taxes Receivable

Taxes receivable have been reported net of an allowance for doubtful accounts of \$385,038 (\$367,730 in 2014). The allowances have been determined through an annual review of outstanding amounts.

4. Accounts Receivable

	2015	2014
Trade and Other Receivable	3,011,836	2,583,267
Buffalo Pound Water Administration Board Receivable	741,852	191,620
Downtown Facility & Fieldhouse Receivable	521,462	543,730
Third Party Fundraising Receivable	1,251,500	2,682,040
Water and Sewer Receivable	1,641,236	1,664,794
	7,167,886	7,665,451

5. Long-Term Investments

	<u>Carrying Value</u>		<u>Market Value</u>	
	2015	2014	2015	2014
Gov't Bonds	47,521,823	50,239,820	50,541,272	52,505,977
Corporate Bonds	43,370,724	47,648,960	45,817,092	50,580,175
Accrued Interest	658,534	729,075		
	91,551,081	98,617,855	96,358,364	103,086,152

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

6. Long-Term Debt

Long-term debt reported on the consolidated statement of financial position is comprised of the following:

	<u>2015</u>	<u>2014</u>
West Heath Phase III Financing (2011)	168,000	499,000
Royal Bank Bankers' Acceptance Loan over 5 years for \$1,587,000. Bankers' Acceptance Fee of 0.40% per annum. The loan has a fixed rate of 2.11% with 0% spread and revolves monthly.		
Multiplex Interim Financing (2010)	3,304,720	3,946,984
Long-Term Loan payable to Canadian Western Bank over 10 years at a rate of interest of 4.80%		
Multiplex (2009)	17,202,000	17,827,000
Royal Bank Bankers' Acceptance Loan over 25 years for \$20,828,000. Bankers' Acceptance Fee of 0.64% per annum. The loan has a fixed rate of interest of 5.03% with 0% spread and revolves monthly.		
Wastewater Treatment (2008)	9,710,000	10,780,000
Royal Bank Bankers' Acceptance Loan over 15 years for \$16,700,000. Bankers' Acceptance Fee of 0.24% per annum. The loan has a fixed rate of interest of 4.64% with 0.0% spread and revolves monthly.		
	<u>30,384,720</u>	<u>33,052,984</u>

Principal repayments

Anticipated annual principal repayment over the next five years and thereafter are as follows:

2016	2,611,345
2017	2,555,821
2018	2,672,505
2019	2,795,891
2020	2,513,158
2021-2034	<u>17,236,000</u>
	<u>30,384,720</u>

	<u>2015</u>	<u>2014</u>
Interest expense for the year on the outstanding debt	1,527,061	1,648,393

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

6. Long-Term Debt (continued)

The City has outstanding Banker's Acceptance Interest Rate Swaps (BAIRS) with notional values totaling \$27,080,000 (2014 - \$29,106,000). The notional value is the amount of principal that will be repaid over the term of these loans. BAIRS have the ability to be terminated by the City and would result in the need to repay both the outstanding loan amount (notional value) and settle up the potential breakage cost/benefit on the BAIRS. The potential breakage cost/benefit is dependent upon prevailing interest rates and can fluctuate from a loss to a gain dependent upon market interest rates. If the City were to terminate these loans as at December 31, 2015, an unrealized loss of \$5,050,531 (2014 - \$4,559,628) would be incurred. The City does not have any plans to terminate these products and intends to carry them for the full term.

As of December 31, 2015, the City of Moose Jaw's legislated debt limit was \$95,000,000 (2014 - \$95,000,000). Actual debt outstanding at December 31, 2015 was \$30,384,720 (2014 - \$33,052,984)

Bank Indebtedness

The City has an operating line of credit of \$5 million with interest charged at prime less 0.75% per annum payable monthly with its financial service provider. Before the City could utilize this line of credit it would be necessary for City Council to pass a borrowing bylaw authorizing its use. The operating line of credit has not been utilized in the past and the City has no bank indebtedness as at December 31, 2015.

7. Employee Benefit Obligations

a) Defined Contribution Pension Plan

Pension benefits for all permanent employees of the City and the Moose Jaw Downtown and Soccer/Field-House Facilities Inc. are provided by means of a money purchase pension plan to which each employee and the employer make equal matching contributions. These contributions range from 7.5% to 8.5% of an employee's regular remuneration. The pension plan is a defined contribution plan with benefits being purchased from each employee's accumulated funds. The overall pension expense recognized for 2015 for this plan was \$1,945,679 (\$1,671,025 - 2014).

b) Multiemployer Defined Benefit Pension Plan

The consolidated statements also include the Buffalo Pound Water Administration Board which is a member of the City of Regina Civic Employees' Superannuation and Benefit Plan (the Plan), which is overseen by its own Administrative Board. All eligible permanent and probation employees of the board are members of the plan. This multiemployer 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 2015, employees contributed 9.42% (2014

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

7. Employee Benefit Obligations (continued)

– 9.42%) of their earnings below the CPP maximum and 13.96% (2014 – 13.96%) of earnings above the CPP maximum and the Board matches employee contributions. The overall pension expense recognized for 2015 for this plan was \$67,452 (\$70,069 - 2014).

A valuation was performed as at December 31, 2014 establishing a minimum funding requirement. In accordance with the Minimum Funding Regulations and the Plan's funding policy, the unfunded liability determined by the December 31, 2014 valuation will be amortized over a period of no more than 20 years commencing January 1, 2016.

The cost-sharing arrangement was amended such that 60% of the unfunded liability for service prior to January 1, 2016 was to be funded by the participating employer contributions and 40% from employee contributions.

Financial Statements as at December 31, 2014 indicate the Plan had a deficit (unfunded liability) of net assets available to pay accrued benefits of \$70,410,000 (2013 - \$117,911,000).

c) 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.

d) Severance or Retirement Benefits Buffalo Pound Water Administration Board

Based upon an agreement with Unifor Local 595, 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' pay.

The total cost of these vested termination payments are \$292,560 for 2015 (\$280,182 - 2014). In addition, at December 31, 2015 the Board has a liability for vacation pay of \$258,048 (\$206,498 - 2014). Employee benefits total \$550,608 (\$486,680 - 2014) and are unfunded as at year-end. These obligations have been accounted for on a proportionate basis \$142,387 (\$126,293 - 2014) in the consolidated financial statements.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

8. 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.

	2015	2014
Estimated Closure and Post Closure Costs	8,668,041	2,190,808
Discount Rate	5.00%	5.50%
Expected year Capacity will be reached	2019	2037
Capacity (m3):		
Used to date	8,344,600	8,256,600
Remaining	325,600	2,024,000
TOTAL	8,670,200	10,280,600
Percent Utilized	96.24%	66.40%
Landfill Liability	8,342,522	1,454,193

Landfill closure and post-closure care requirements have been defined in accordance with PSAS standards. The liability recognized in the financial statements is subject to measurement uncertainty. The recognized amounts are based on the City's best information. Estimates could change by more than a material amount in the long term if new information is discovered.

In 2015, the remaining life of the landfill was revised based upon the City no longer having an active expansion plan in place for the landfill. As a result, the remaining life was decreased to 3.7 years from 23 years which is reflective of the life remaining in the current landfill without expansion. As well, the closure and post-closure costs were updated to current industry standards. The liability for landfill closure and post-closure costs is funded from the Solid Waste utility.

9. Taxation Revenue

	Budget 2015	Actual 2015	Actual 2014
Total Taxation Revenue Levied	-	39,539,407	37,269,296
Commercial Reserve	-	-	144,436
Prairie South School Division	-	(11,262,642)	(10,946,946)
Holy Trinity Roman Catholic School Division	-	(2,506,157)	(2,522,414)
Taxation Revenue	25,519,424	25,770,608	23,944,372
 City of Moose Jaw			
Municipal Levies	22,584,366	22,718,971	21,049,686
Hospital	1,560,000	1,571,544	1,540,817
Grants in Lieu	1,075,058	1,119,647	993,428
Supplementary	300,000	208,343	216,510
Local Improvements	-	152,103	143,931
	25,519,424	25,770,608	23,944,372

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

10. Deferred Revenue

	<u>2015</u>	<u>2014</u>
Property Taxes	651,375	558,570
Downtown Facility & Fieldhouse	789,588	593,002
Other	100,120	34,177
	<u>1,541,083</u>	<u>1,185,749</u>

11. Government Partnership

The Buffalo Pound Water Administration Board (BPWAB) 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 25.86% (25.95% - 2014), the City's interest in the government partnership. There are no known contractual obligations or contingencies as at December 31, 2015.

All transactions between the entities are proportionately eliminated upon proportionate consolidation.

Buffalo Pound Water Administration Board

STATEMENT OF FINANCIAL POSITION (PROPORTIONATELY CONSOLIDATED)
AS AT DECEMBER 31, 2015

	2015	2014
	\$	\$
FINANCIAL ASSETS	<u>1,268,206</u>	<u>1,206,605</u>
LIABILITIES	<u>764,829</u>	<u>621,851</u>
NET FINANCIAL ASSETS	<u>503,377</u>	<u>584,754</u>
NON-FINANCIAL ASSETS	<u>5,604,634</u>	<u>5,763,714</u>
ACCUMULATED SURPLUS	<u>6,108,011</u>	<u>6,348,468</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

11. Government Partnership (continued)

Buffalo Pound Water Administration Board

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2015 (PROPORTIONATELY CONSOLIDATED)

	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$
REVENUE	<u>3,021,739</u>	<u>2,791,419</u>	<u>2,694,293</u>
EXPENDITURES	<u>3,249,661</u>	<u>3,331,229</u>	<u>2,963,855</u>
Excess of Revenue Over Expenditures	(227,922)	(539,810)	(269,562)
Transfer to City of Regina	-	267,512	57,854
Transfer to City of Moose Jaw	-	<u>53,862</u>	<u>10,930</u>
Surplus/(Deficit)	(227,922)	(218,436)	(200,778)
Adjustment in Ownership Percentage	-	<u>(22,021)</u>	<u>(25,238)</u>
	<u>(227,922)</u>	<u>(240,457)</u>	<u>(226,016)</u>

12. Other Contributions

Other Contributions consist of contributed assets, overhead, profit on tax sales and other miscellaneous contributions. The contributed assets in 2015 are a result of the City entering into the Urban Highway Connector program with the Provincial Government. The assets contributed consisted of roadways, culverts and a bridge.

	<u>2015</u>	<u>2014</u>
Contributed Assets	25,474,427	-
Miscellaneous Contributions	92,675	187,194
	<u>25,567,102</u>	<u>187,194</u>

13. Accumulated Surplus

Accumulated surplus represents the equity of an organization. In determining accumulated surplus, revenues and expenses are recognized as they are earned and incurred, according to PSAS.

Council, through its annual budget process and other policies and bylaws, may fund certain amounts on a basis that differs from the expense recognition basis of PSAS.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

13. Accumulated Surplus (continued)

Unappropriated surpluses represent equity within the City's Financial Statements that has not been allocated for a specific use.

Appropriations for reserves and capital projects represents amounts that have been internally restricted for specific uses.

	<u>2015</u>	<u>2014</u>
Unappropriated Surpluses:		
Downtown Facility & Fieldhouse	(142,214)	674,868
Tangible Capital Assets	236,332,184	204,302,402
Unallocated	6,191,785	16,709,536
Appropriated Surpluses:		
Reserves (Note 14)	115,900,998	111,131,751
BPWAB Reserve for replacement of Capital assets	674,176	745,547
Obligations to be Funded from Future Revenues:		
Long-Term Debt	(30,384,720)	(33,052,984)
Employee Benefit Obligations	(142,387)	(126,293)
Hospital Reserve	(5,833,257)	(4,608,001)
	<u>322,596,565</u>	<u>295,776,826</u>

14. Reserves

	<u>2015</u>	<u>2014</u>
General Revenue Fund		
Facilities Building Reserve	372,589	366,286
Fire Department Building Reserve	31,999	38,810
Housing Reserve	260,103	48,132
Police Service Building Reserve	223,403	204,877
Police Service-Accumulated Surplus	1,127,488	1,158,643
Residential & Commercial Appeal Reserves	4,965	5,825
Landfill Closure Reserve	8,342,522	1,454,193
Landfill Replacement Reserve	832,450	736,424
Solid Waste Reserve	(2,846,742)	3,434,950
Mosaic Place & Yara Centre Reserve	525,181	516,653
Supplementary Pension Reserve	6,140	598
Traffic Safety Reserve	436,087	-
Accumulated Surplus	4,472,232	2,764,036
Columbarium Fund		
Outdoor Columbarium Reserve	45,368	40,985
Crematorium Building Reserve	80,565	69,990

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

14. Reserves (continued)

Employees Retirement Fund	192,370	253,243
Employees Disability & Death Benefit Fund	990,390	959,436
Equipment Reserve Fund	25,313,218	24,870,812
Flood Prone Property Acquisition Fund	65,252	40,130
Capital Expenditure Fund		
Capital Expenditure Fund Equity Reserve	35,068,852	34,584,666
Contaminated Site Remediation	389,284	-
Land Development Funds	24,662,841	26,915,327
Parking Reserve	1,501,351	1,448,370
Sludge Disposal Reserve	1,243,145	1,025,427
Waterworks Fund	12,119,946	9,653,686
DFFH Capital Reserve	439,999	540,252
	115,900,998	111,131,751

15. Commitments and Contingent Liabilities

- a) The City of Moose Jaw has entered into a future commitment to provide funding of \$350,000 to the Saskatchewan Polytechnic Palliser Campus Student Residence Project subject to the construction of an approximately 200 bed \$15 million student residence and the project receiving funding from the Government of Saskatchewan and the Government of Canada.
- b) The City of Moose Jaw has entered into a future commitment with the Lynbrook Golf and Country Club that if the City exercises its right to not renew the Lynbrook Agreement after September 4, 2024 and anytime through 2042, that the City will pay a prorated value of the final cost of an irrigation system installed in 2013 at the Lynbrook Golf and Country Club. The future commitment is estimated to amount to approximately \$175,000 in 2024 and diminishes to zero in 2042 and is contingent on the City exercising its option to not renew the lease through this period.
- c) 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. As at December 31, 2015 there are an estimated 3,128 of these types of connections still to be replaced within the City. Average replacement cost is \$7,800 with the City paying 40%. The City's maximum exposure at December 31, 2015 is \$9,759,360 and the Sanitary Sewer Utility provides an annual allotment to fund this ongoing program.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

16. Public Waterworks Information

The *Cities Regulations Part V.1* were amended in 2006 to require municipalities to provide specific financial information related to City-owned and operated waterworks.

2015 Waterworks Financial Overview:

- Total Waterworks Revenues - \$10,527,574
- Total Waterworks Expenditures - \$9,194,398
- Total Debt Payments on Waterworks Infrastructure Loans - \$0
- Comparison of Waterworks Revenues to Expenditures plus Debt Payments, expressed as a ratio:

$$\frac{\$10,527,574}{(\$9,194,398 + \$0)} = 1.14$$

For 2015, Waterworks Revenues covered 114% of Waterworks Expenditures.

17. Tangible Capital Assets

General	Land	Land Improvements	Buildings and Improvements	Fleet and Equipment
Cost				
Balance, Beginning of Year	7,828,300	8,289,656	108,240,144	37,547,199
Change in Ownership	-	-	-	-
Acquisitions During Year	-	158,794	1,290,539	2,721,160
Transfers from Assets Under Construction	-	17,458	220,823	27,874
Disposals During Year	-	-	-	(832,639)
Balance, End of Year	7,828,300	8,465,908	109,751,506	39,463,594
Accumulated Amortization				
Balance, Beginning of Year	-	(3,513,561)	(34,992,746)	(21,784,093)
Change in Ownership	-	-	-	-
Annual Amortization	-	(333,387)	(2,723,539)	(2,067,477)
Accumulated Amortization on Disposals	-	-	-	695,279
Balance, End of Year	-	(3,846,948)	(37,716,285)	(23,156,291)
Net Book Value	7,828,300	4,618,960	72,035,221	16,307,303

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

17. Tangible Capital Assets (continued)

Infrastructure	Roads and Streets	Underground and Other Networks	Bridges and Structures	Other Infrastructure
Cost				
Balance, Beginning of Year	63,882,647	127,369,165	13,722,671	1,410,192
Change In Ownership	-	(71,509)	-	-
Acquisitions During Year	20,689,251	4,233,305	11,898,707	-
Transfers from Assets Under Construction	-	3,128,144	2,398,411	-
Disposals During Year	-	(132,185)	-	-
Balance, End of Year	<u>84,571,898</u>	<u>134,526,920</u>	<u>28,019,789</u>	<u>1,410,192</u>
Accumulated Amortization				
Balance, Beginning of Year	(39,164,242)	(59,177,194)	(11,607,222)	(942,282)
Change in Ownership	-	51,640	-	-
Annual Amortization	(1,846,418)	(2,973,281)	(343,928)	(43,976)
Accumulated Amortization on Disposals	-	128,249	-	-
Balance, End of Year	<u>(41,010,660)</u>	<u>(61,970,586)</u>	<u>(11,951,150)</u>	<u>(986,258)</u>
Net Book Value	<u>43,561,238</u>	<u>72,556,334</u>	<u>16,068,639</u>	<u>423,934</u>

	Assets Under Construction	2015	2014
Cost			
Balance, Beginning of Year	7,193,769	375,483,743	365,133,916
Change In Ownership	-	(71,509)	(78,798)
Acquisitions During Year	1,531,197	42,522,953	10,717,745
Transfers from Assets Under Construction	(5,792,710)	-	-
Disposals During Year	-	(964,824)	(289,121)
Balance, End of Year	<u>2,932,256</u>	<u>416,970,363</u>	<u>375,483,742</u>
Accumulated Amortization			
Balance, Beginning of Year	-	(171,181,340)	(161,512,487)
Change In Ownership	-	51,640	55,704
Annual Amortization	-	(10,332,006)	(9,971,700)
Accumulated Amortization on Disposals	-	823,528	247,143
Balance, End of Year	<u>-</u>	<u>(180,638,178)</u>	<u>(171,181,340)</u>
Net Book Value	<u>2,932,256</u>	<u>236,332,185</u>	<u>204,302,402</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

18. Government Transfers

Received by the City:	<u>2015</u>	<u>2014</u>
Community Airport Partnership Grant	-	4,037
Canadian Pacific Railway Grants in Lieu of Taxes	149,371	134,653
Federal Grants in Lieu of Taxes	70,264	60,708
Federal Accessibility Grant Crescent Park	50,000	-
Housing Authority Grants in Lieu of Taxes	523,206	478,660
Local Area Plan Funding	4,000	-
New Deal Gas Tax Funding	1,889,963	1,886,636
Provincial Discount Bus Program	38,829	51,779
Provincial Grants in Lieu of Taxes	377,459	319,408
Provincial Mosquito Control Program	1,125	1,200
Provincial Revenue Sharing	7,104,297	6,881,967
Recreational Infrastructure Canada Grant Funding	12,500	12,500
Saskatchewan Infrastructure Growth Initiative	7,982	18,041
Saskatchewan Student Works Program	3,500	-
Transit Assistance Grant	274,796	220,906
Urban Highway Connector Funding	94,960	-
	<u>10,602,252</u>	<u>10,070,495</u>
Paid by the City:		
Community Initiatives Fund	-	2,000
Five Hills Health Region	1,859,406	7,437,626
	<u>1,859,406</u>	<u>7,439,626</u>

19. Prior Period Adjustments

a) Other Liabilities (Reserves)

A prior period adjustment has been made in the 2014 opening accumulated surplus to recognize \$4,575,130 which relates to a restatement of other liabilities (reserves) that did not meet the recognition criteria to be considered a liability under Canadian public sector accounting standards.

The restatement resulted in an increase in the 2014 ending accumulated surplus of \$5,986,864 in 2014 and a decrease in other liabilities. In addition, there was a decrease in expenditures of \$1,397,133 and an increase in revenues totalling \$14,601 resulting in an increase in the excess of revenues over expenditures of \$1,411,734 in 2014.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

19. Prior Period Adjustments (continued)

b) Accounts Receivable (Hospital)

A prior period adjustment has been made to the 2014 opening accumulated surplus to recognize \$1,188,888 which relates to a restatement of the accounting treatment of the Hospital Levy Reserve that did not meet the recognition criteria to be considered an asset or liability under Canadian public sector accounting standards.

The restatement resulted in a decrease in the 2014 ending accumulated surplus of \$4,608,001 in 2014 and a decrease in accounts receivable in the same amount. In addition, there was an increase in expenditures of \$5,796,889 and a resulting decrease in the excess of revenues over expenditures of the same amount in 2014.

20. Liability for Contaminated Sites

The City of Moose Jaw has three tax title properties with historical usage of gas tanks and waste oil. Site assessments have not been completed therefore contamination levels are currently unknown. An estimate of liability has been determined based upon similar remediation of other properties. Remediation is estimated to occur in 5 years at a cost of \$496,836. This liability is discounted at 5% for a current liability of \$389,284. The estimated recoveries are expected to be the market value of the land upon the year of resale. The City intends to proceed with environmental reviews of these three properties in 2016 which may alter the estimated costs of remediation.

21. Expenditures by Object

	<u>2015</u>	<u>2014</u>
Wages and Benefits	32,992,477	32,097,575
Maintenance, Materials & Supplies	21,680,252	21,975,296
Professional & Contracted Services	4,240,449	3,619,285
Utilities	6,007,777	6,049,401
Grants & Contributions	1,714,829	1,629,441
Amortization	10,332,006	9,971,700
	<u>76,967,790</u>	<u>75,342,698</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

22. Segmented Information

The City is a diversified municipal government institution that provides a wide range of services to its citizens, including police, fire, public transit and water and wastewater. The organizational structure of the City is based upon Departmental Structure which includes Financial Services, City Manager, City Clerk/Solicitor, Engineering Services, Planning and Development Services, Information Technology, Parks and Recreation, Human Resource Services, Fire Service and Police Service. The segmented and non-segmented information in these statements reflect the organizational structure described. For management reporting purposes, the City's operations and activities are organized and reported by Fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations. The financial activities reported by fund are included in the supporting schedules to these financial statements.

A segment is a distinguishable activity or group of activities. The segmented information provided in these statements represents a long standing historical presentation of a mix of segmented and non-segmented classifications as follows:

- a) General Government – provides for administration of the City and includes the Departments of Financial Services, City Manager, City Clerk/Solicitor, the planning portion of the Department of Planning & Development, Information Technology and Human Resource Services.
- b) Protection to Persons & Property – provides protective services to the City and includes the Police Service, Fire Service, street lighting and development services.
- c) Engineering Services – encompasses Public Works, Sanitation & Waste Removal, Utilities (Water, Wastewater and Solid Waste) and Transit. The segmented information is broken out into these areas on the financial statements. Below is information on each of these sub-segmentation areas:
 - i) Public Works – provides for the maintenance of City infrastructure related to roads, bridges, sidewalks, workshop services and traffic infrastructure.
 - ii) Sanitation & Waste Removal – provides sanitation and waste services (including the Solid Waste Utility) to the City as well as drainage services.
 - iii) Utilities – Water, Wastewater and Buffalo Pound Water Treatment Plant on a proportionate basis.
 - iv) Transit – provides transit and para-transit services.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

22. Segmented Information (continued)

- d) Recreation & Community Services – provides recreation services, parks and open space services and facility maintenance services.

Non-segmented areas include areas that are not specific to any one of the segmented areas and include:

- a) Repairs and Maintenance – non-capitalized expenditures funded from capital.
- b) Provisions & Allowances – provisions and allowances as well as some unallocated miscellaneous expenditures.

FINANCIAL STATEMENTS

City of Moose Jaw Supporting Schedules

Moose Jaw, Saskatchewan

December 31, 2015

(UNAUDITED)

City of Moose Jaw

Exhibit "5"

CAPITAL EXPENDITURE FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2015

	2015 \$	2014 \$ Restated
FINANCIAL ASSETS		
Cash	757,540	-
Accounts Receivable	1,264,000	2,702,397
Investments	57,478,033	62,518,489
Accrued Interest	367,381	401,860
Due from Other Funds	6,529,440	6,292,958
Land for Resale	743,306	35,237
	<u>67,139,700</u>	<u>71,950,941</u>
LIABILITIES		
Bank Indebtedness	-	97,973
Long-Term Debt	20,674,720	22,272,984
Accounts Payable	1,057,494	51,000
	<u>21,732,214</u>	<u>22,421,957</u>
NET FINANCIAL ASSETS	<u>45,407,486</u>	<u>49,528,984</u>
ACCUMULATED SURPLUS	<u>45,407,486</u>	<u>49,528,984</u>

CAPITAL EXPENDITURE FUND STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "6"

	Actual 2015 \$	Actual 2014 \$ Restated
PREVIOUSLY STATED FUND BALANCE BEGINNING OF YEAR	<u>49,528,984</u>	<u>52,250,089</u>
Prior Period Adjustment	-	1,188,888
RESTATED FUND BALANCE BEGINNING OF YEAR	<u>49,528,984</u>	<u>53,438,977</u>
Surplus/(Deficit)	(4,121,498)	(3,909,993)
FUND BALANCE END OF YEAR	<u>45,407,486</u>	<u>49,528,984</u>

City of Moose Jaw

CAPITAL EXPENDITURE FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "7"

REVENUE	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$ Restated
Land Sale Revenue	1,000,000	1,895,193	3,087,254
Investment Income	1,325,000	2,185,178	2,311,991
Hospital Levy	1,560,000	1,603,319	1,573,073
Contributions	-	-	180
Provincial Government Grant Funding	-	11,983	20,079
Federal Grant Funding	-	50,000	-
SPC Franchise Fees	3,985,361	3,904,591	3,855,606
Other Income	-	12,590	11,615
	<u>7,870,361</u>	<u>9,662,854</u>	<u>10,859,798</u>
EXPENDITURE			
Capital Expenditures (Schedule 1)	20,664,919	10,992,821	13,882,826
Allowance Doubtful Accounts	-	1,079,406	-
Land Development Costs:			
Victoria Heights Subdivision	-	-	(10,140)
Westheath Subdivision	-	123,432	628,086
Southwest Subdivision	-	76,927	106,319
Sunningdale Subdivision	-	-	7,644
Westmore Subdivision	-	(46,770)	(26,611)
Grayson Industrial Park Subdivision	2,200,000	2,624,624	429,887
Ross Park Commercial Subdivision	-	-	188,818
Northeast Subdivision	-	-	-
Miscellaneous Land Development	-	15,567	38,807
Local Improvements	-	-	-
Offsite Development	-	-	185
	<u>22,864,919</u>	<u>14,866,007</u>	<u>15,245,821</u>
Expenditures Capitalized as TCAs	-	(9,003,564)	(5,747,178)
Excess of Revenue over Expenditures	<u>(14,994,558)</u>	<u>3,800,411</u>	<u>1,361,155</u>
Transfer to Other Funds	-	(9,072,162)	(6,302,062)
Transfer from Other Funds	1,059,593	1,150,253	1,030,914
Surplus/(Deficit)	<u><u>(13,934,965)</u></u>	<u><u>(4,121,498)</u></u>	<u><u>(3,909,993)</u></u>

City of Moose Jaw

CAPITAL EXPENDITURE FUND - DETAILS OF CAPITAL EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 2015

Schedule "1"

	2015	2014
	\$	\$
		Restated
Airport	-	9,371
Arterial Roadways	1,337,090	534,709
Building Improvements	234,958	37,903
Christmas Decoration Replacement	19,935	-
City Hall Renovations	20,712	66,403
Community Projects	24,171	15,759
Cross Connection/Backflow	-	13,017
Data & Document Standardization	-	40,019
DFFH Capital Upgrades	1,210,735	150,001
Disaster Recovery Project	-	623
Engineering Studies	59,726	400
Five Hills Health Region	1,859,406	7,437,626
Fire Service Upgrades	13,846	62,605
Flood Prone Property Acquisition	(191)	593
General Parks Upgrades	108,216	186,580
Geographical Information System	87,039	119,871
Housing Incentive Programs	143,965	136,484
Innovative Housing	2,200	2,763
IT Master Plan	-	23,826
IT Projects	14,865	5,574
Landfill Capital Projects	64,105	57,873
Lane Rehabilitation	136,792	71,514
Multiplex	810	42,004
Multiplex Financing Costs	1,050,642	1,119,048
Parking Meter Replacement	-	38,164
Parks Dedication Reserve Projects	73,394	237,630
Pathways	-	86,423
Provision for Contaminated Site Remediation	389,284	-
Reforestation	17,327	6,189
Residential Paving Rehabilitation	485,563	493,618
Road Repair	-	137,504
Rosedale Cemetery	1,763	23,060
Sidewalk Repairs	330,742	384,324
Social Housing	112,500	-
Special Needs Upgrades	57	19,819
Storm Sewers	10,329	10,780
Structure Upgrades	2,545,384	2,064,468
Transportation Upgrades	612,456	219,356
Wakamow Valley Authority	25,000	26,925
	<u>10,992,821</u>	<u>13,882,826</u>

City of Moose Jaw

DEPARTMENTAL RESERVE FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2015

Exhibit "8"

	2015 \$	2014 \$
FINANCIAL ASSETS		
Cash	7,354,147	4,370,001
Long-Term Investments	17,813,205	19,794,705
Accrued Interest	153,321	189,502
Due from Other Funds	-	516,604
	<u>25,320,673</u>	<u>24,870,812</u>
LIABILITIES		
Due to Other Funds	<u>7,455</u>	-
NET FINANCIAL ASSETS	<u>25,313,218</u>	<u>24,870,812</u>
ACCUMULATED SURPLUS	<u>25,313,218</u>	<u>24,870,812</u>

DEPARTMENTAL RESERVE FUND STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "9"

	Actual 2015 \$	Actual 2014 \$
FUND BALANCE BEGINNING OF YEAR	<u>24,870,812</u>	<u>23,404,374</u>
Surplus/(Deficit)	442,406	1,466,438
FUND BALANCE END OF YEAR	<u>25,313,218</u>	<u>24,870,812</u>

SCHEDULE OF DEPARTMENTAL RESERVES AS AT DECEMBER 31, 2015

Schedule "2"

	2015 \$	2014 \$
General	(1,966,188)	(1,373,290)
General Government	3,450,609	3,291,920
Fire Department	2,429,186	2,753,799
Police Department	4,077,900	3,974,978
Engineering Department	9,283,061	8,561,508
Parks and Recreation	2,373,841	2,586,974
Art Museum	189,770	181,588
Cultural Centre	583,378	523,140
Library	1,514,287	1,428,179
Mosaic Place & FieldHouse	702,480	474,754
Transit System	<u>2,674,894</u>	<u>2,467,262</u>
	<u>25,313,218</u>	<u>24,870,812</u>

City of Moose Jaw

DEPARTMENTAL RESERVE FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "10"

REVENUE	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$
Investment Income	-	762,894	774,697
Other Funding	-	178,213	87,245
	<u>-</u>	<u>941,107</u>	<u>861,942</u>
EXPENDITURE			
Assets Purchased:			
Administration	5,006	1,606	3,798
Art Museum	25,096	8,317	17,261
City Clerk/Solicitor	1,000	601	544
Cultural Centre	179,923	10,701	-
Engineering	2,271,018	405,281	475,755
Finance	172,678	9,788	163,069
Fire Service	106,371	657,502	96,944
Information Technology	1,080,458	354,128	-
Library	97,163	25,828	42,349
Parks & Recreation	345,965	454,315	251,758
Planning & Development	1,000	839	-
Human Resources	4,150	1,021	544
Police Service	636,285	383,962	199,314
Mosaic Place & FieldHouse	11,453	4,613	8,800
Transit	562,000	161,521	59,863
Expenditures not Capitalized	-	5,286	2,224
	<u>5,499,566</u>	<u>2,485,309</u>	<u>1,322,223</u>
Expenditures Capitalized as TCAs	-	(2,459,782)	(1,293,607)
Excess of Revenue over Expenditures	<u>(5,499,566)</u>	<u>915,580</u>	<u>833,326</u>
Transfer to Other Funds	-	(2,459,782)	(1,293,607)
Transfer from Other Funds	-	1,986,608	1,926,719
Surplus/(Deficit)	<u>(5,499,566)</u>	<u>442,406</u>	<u>1,466,438</u>

City of Moose Jaw

WATERWORKS UTILITY FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2015

Exhibit "11"

	2015 \$	2014 \$
FINANCIAL ASSETS		
Cash	6,883,566	5,145,605
Long-Term Investments	6,151,909	6,099,775
Accrued Interest	37,760	37,760
Due from Other Funds	-	-
	<u>13,073,235</u>	<u>11,283,140</u>
LIABILITIES		
Bank Indebtedness	-	-
Due to Other Funds	1,706,270	2,217,897
	<u>11,366,965</u>	<u>9,065,243</u>
NET FINANCIAL ASSETS		
	<u>11,366,965</u>	<u>9,065,243</u>
NON-FINANCIAL ASSETS		
Investment in BPWAB	760,104	588,442
Work-in-Progress - TCAs	1,905,831	3,504,013
Tangible Capital Assets	20,389,385	16,784,630
	<u>34,422,284</u>	<u>29,942,328</u>

WATERWORKS UTILITY OPERATING STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "12"

	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$
REVENUE			
Waterworks Revenues	7,619,156	7,916,259	7,129,302
Rebate of Water Costs Buffalo Pound Water Administration Board	376,209	410,601	397,713
	<u>7,995,365</u>	<u>8,326,860</u>	<u>7,527,015</u>
EXPENDITURE			
Production	1,793,205	2,038,280	1,699,016
Distribution	2,791,476	3,318,553	4,495,721
Administration	977,755	912,848	909,753
Amortization	-	1,001,762	943,291
	<u>5,562,436</u>	<u>7,271,443</u>	<u>8,047,781</u>
Excess of Revenue over Expenditures	<u>2,432,929</u>	<u>1,055,417</u>	<u>(520,766)</u>
Transfer to Waterworks Capital Reserve	(2,432,929)	(1,055,417)	520,766
Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

City of Moose Jaw

WATERWORKS UTILITY CAPITAL STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "13"

REVENUE	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$
Investment Income	-	271,837	237,815
Federal Gas Tax Funding	-	1,889,963	1,886,636
Contribution Subdivision Assets	-	-	-
Other	-	38,914	16,338
	<u>-</u>	<u>2,200,714</u>	<u>2,140,789</u>
EXPENDITURE			
Water Main Replacement	1,000,000	209,869	334,660
BP Water Treatment Plant Upgrades	3,110,599	171,662	-
Dead Ends	118,000	2,287	684
Low Water Pressure Improvements	208,000	176,433	(942)
East West Feeder Line	3,100,000	1,882,779	2,175,570
BPWTP Pipeline	4,651,620	138,160	195,059
Chlorination Facilities	189,553	-	31,899
Reservoir Rehabilitation	398,654	-	-
Waterworks Assessment	96,285	20,583	-
Cast Iron Watermain Replacement	8,064,991	227,688	1,975
Other	-	95,256	55,204
	<u>20,937,702</u>	<u>2,924,717</u>	<u>2,794,109</u>
Expenditures Capitalized	-	(3,051,763)	(2,784,448)
Excess of Revenue over Expenditures	(20,937,702)	2,327,760	2,131,128
Transfer from General Revenue Fund	-	1,062,869	539,994
Transfer from Capital Expenditure Fund	-	33,910	4,540
Transfer from Waterworks Operating Fund	2,432,929	1,055,417	(520,766)
Surplus/(Deficit)	<u>(18,504,773)</u>	<u>4,479,956</u>	<u>2,154,896</u>

WATERWORKS UTILITY STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "14"

	Actual 2015 \$	Actual 2014 \$
FUND BALANCE BEGINNING OF YEAR	<u>29,942,328</u>	<u>27,787,432</u>
Surplus/(Deficit)	4,479,956	2,154,896
FUND BALANCE END OF YEAR	<u><u>34,422,284</u></u>	<u><u>29,942,328</u></u>

City of Moose Jaw

SANITARY SEWER UTILITY FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2015

Exhibit "15"

	2015 \$	2014 \$
FINANCIAL ASSETS		
Cash	1,869,300	1,895,818
Long-Term Investments	3,018,176	2,989,939
Accrued Interest	9,653	9,653
Due from Other Funds	-	-
	<u>4,897,129</u>	<u>4,895,410</u>
LIABILITIES		
Long-Term Debt	9,710,000	10,780,000
Accounts Payable	91,000	87,000
Due to Other Funds	780,648	557,429
	<u>(5,684,519)</u>	<u>(6,529,019)</u>
NET DEBT		
	<u>(5,684,519)</u>	<u>(6,529,019)</u>
NON-FINANCIAL ASSETS		
Work-in-Progress - TCAs	142,381	327,674
Tangible Capital Assets	42,192,639	41,290,750
	<u>36,650,501</u>	<u>35,089,405</u>
ACCUMULATED SURPLUS		
	<u>36,650,501</u>	<u>35,089,405</u>

SANITARY SEWER UTILITY OPERATING STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "16"

	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$
REVENUE			
Sewage Service	6,493,831	6,478,807	5,952,018
	<u>6,493,831</u>	<u>6,478,807</u>	<u>5,952,018</u>
EXPENDITURE			
Sanitary Sewers	835,675	1,073,776	1,443,248
Sewage Treatment Plants	1,957,996	1,641,831	1,689,087
Administration	761,618	751,687	736,062
Amortization	-	1,551,144	1,388,937
	<u>3,555,289</u>	<u>5,018,438</u>	<u>5,257,334</u>
Excess of Revenue over Expenditures	<u>2,938,542</u>	<u>1,460,369</u>	<u>694,684</u>
Transfer to Sanitary Sewer Capital Reserve	(2,938,542)	(1,460,369)	(694,684)
Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

City of Moose Jaw

SANITARY SEWER UTILITY CAPITAL STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "17"

	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$
REVENUE			
Investment Income	-	122,461	123,358
Federal Gas Tax Funding	-	-	-
Contribution Subdivision Assets	-	-	-
Other	-	112,281	131,006
	<u>-</u>	<u>234,742</u>	<u>254,364</u>
EXPENDITURE			
Sanitary Sewer Replacement	250,000	51,442	(11)
Sewer Mainline Improvement	749,640	411,036	343,532
Wastewater Treatment Project	2,191,630	29,644	-
Crescentview Pump Replacement	88,381	68,864	-
Trunk Sewer Main Improvements	946,990	1,289,717	202,518
Crescentview Force Main	125,088	7,978	1,430
Crescentview Grinder Hoist	120,000	7,376	2,659
Crescentview Electrical	99,126	-	-
Utility Masterplan	150,000	9,850	122,497
Other	50,000	49,429	119,194
	<u>4,770,855</u>	<u>1,925,336</u>	<u>791,819</u>
Long-Term Debt Expense	-	476,419	529,345
Expenditures Capitalized as TCAs	-	(2,210,869)	(692,842)
Excess of Revenue over Expenditures	<u>(4,770,855)</u>	<u>43,856</u>	<u>(373,958)</u>
Transfer from General Revenue Fund	-	56,871	45,244
Transfer from Capital Expenditure Fund	-	-	(39,585)
Transfer from Sanitary Sewer Operating Fund	2,938,542	1,460,369	694,684
Surplus/(Deficit)	<u>(1,832,313)</u>	<u>1,561,096</u>	<u>326,385</u>

SANITARY SEWER UTILITY STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "18"

	Actual 2015 \$	Actual 2014 \$
FUND BALANCE BEGINNING OF YEAR	<u>35,089,405</u>	<u>34,763,020</u>
Surplus/(Deficit)	1,561,096	326,385
FUND BALANCE END OF YEAR	<u>36,650,501</u>	<u>35,089,405</u>

City of Moose Jaw

TRANSIT SYSTEM FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2015

Exhibit "19"

	2015 \$	2014 \$
FINANCIAL ASSETS		
Cash	500	480
Due from Other Funds	-	-
	<u>500</u>	<u>480</u>
LIABILITIES		
Accounts Payable	-	175
Due to Other Funds	500	305
	<u>-</u>	<u>-</u>
NET FINANCIAL ASSETS		
	<u>-</u>	<u>-</u>
NON-FINANCIAL ASSETS		
Tangible Capital Assets	<u>1,515,046</u>	<u>1,463,509</u>
ACCUMULATED SURPLUS	<u>1,515,046</u>	<u>1,463,509</u>

TRANSIT SYSTEM OPERATING STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "20"

	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$
REVENUE			
Bus Earnings	681,762	667,448	426,695
	<u>681,762</u>	<u>667,448</u>	<u>426,695</u>
EXPENDITURE			
Equipment Maintenance	480,000	482,569	482,436
Transportation	617,775	714,970	430,697
Administration	350,690	387,030	245,900
Amortization	-	277,073	224,711
Loss on Disposal of TCA	-	-	11,949
Reserve Contribution	186,000	186,649	110,914
	<u>1,634,465</u>	<u>2,048,291</u>	<u>1,506,607</u>
Excess of Revenue over Expenditures	<u>(952,703)</u>	<u>(1,380,843)</u>	<u>(1,079,912)</u>
Transfer from Other Funds	952,703	1,432,380	960,650
Surplus/(Deficit)	<u>-</u>	<u>51,537</u>	<u>(119,262)</u>

City of Moose Jaw

SOLID WASTE UTILITY OPERATING STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "21"

	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$
REVENUE			Restated
Commercial Garbage Collection	24,000	29,012	47,166
Sanitary Landfill Revenues	1,566,000	1,580,372	1,583,673
Curbside Recycling Revenues	-	225,185	-
Miscellaneous	36,200	41,118	49,346
	<u>1,626,200</u>	<u>1,875,687</u>	<u>1,680,185</u>
EXPENDITURE			
Wages & Equipment	710,816	820,507	724,872
Sanitary Landfill Operation	547,386	592,430	576,348
Curbside Recycling Program	-	229,455	-
Miscellaneous	167,601	126,938	158,947
Administration	126,061	112,495	114,026
Landfill Closure Contribution	51,276	6,888,329	16,790
Landfill Replacement Contribution	82,760	-	-
Landfill Expansion Contribution	571,790	-	-
Amortization	-	239,609	237,478
	<u>2,257,690</u>	<u>9,009,763</u>	<u>1,828,461</u>
Excess of Revenue over Expenditures	<u>(631,490)</u>	<u>(7,134,076)</u>	<u>(148,276)</u>
Transfer from Other Funds	690,490	930,099	911,126
Transfer to Other Funds	(59,000)	(59,000)	(57,000)
Surplus/(Deficit)	<u>-</u>	<u>(6,262,977)</u>	<u>705,850</u>

City of Moose Jaw

OTHER RESERVE FUNDS STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2015

Exhibit "22"

	2015 \$	2014 \$
FINANCIAL ASSETS		
Cash	484,767	428,692
Long-Term Investments	2,094,132	2,095,698
Accrued Interest	26,033	26,033
Accounts Receivable	-	295
Due from Other Funds	1,876	-
	<u>2,606,808</u>	<u>2,550,718</u>
LIABILITIES		
Accounts Payable	-	-
Bank Indebtedness	10,300	-
Due to Other Funds	-	3,887
	<u>2,596,508</u>	<u>2,546,831</u>
NET FINANCIAL ASSETS	<u>2,596,508</u>	<u>2,546,831</u>
ACCUMULATED SURPLUS	<u>2,596,508</u>	<u>2,546,831</u>

OTHER RESERVE FUNDS STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "23"

	Actual 2015 \$	Actual 2014 \$
REVENUE		
Columbarium Rental	8,381	8,507
Opening & Closing Fees	2,891	11,240
Investment Income	82,256	79,699
Reserve Contributions	9,739	7,424
Other Income	-	-
	<u>103,267</u>	<u>106,870</u>
EXPENDITURE		
Service & Sick Payouts	142,039	48,230
Maintenance	965	239
Flood Prone Property	44,106	200,443
	<u>187,110</u>	<u>248,912</u>
Excess of Revenue over Expenditures	<u>(83,843)</u>	<u>(142,042)</u>
Transfer to Other Funds	(9,078)	(17,225)
Transfer from Other Funds	142,598	74,000
Surplus/(Deficit)	<u>49,677</u>	<u>(85,267)</u>

City of Moose Jaw

OTHER RESERVE FUNDS STATEMENT OF ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "24"

	Actual 2015 \$	Actual 2014 \$
FUND BALANCE BEGINNING OF YEAR	<u>2,546,831</u>	<u>2,632,098</u>
Surplus/(Deficit)	49,677	(85,267)
FUND BALANCE END OF YEAR	<u><u>2,596,508</u></u>	<u><u>2,546,831</u></u>

City of Moose Jaw

GENERAL REVENUE FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2015

Exhibit "25"

	2015 \$	2014 \$ Restated
FINANCIAL ASSETS		
Cash	15,518,242	12,681,732
Taxes Receivable	2,289,280	2,110,848
Accounts Receivable	4,640,572	4,227,410
Investments	4,337,091	4,390,173
Accrued Interest	64,386	64,268
	<u>26,849,571</u>	<u>23,474,431</u>
LIABILITIES		
Accounts Payable	8,430,722	8,695,749
Due to Other Funds	4,048,083	3,813,334
Due to Schools	838,859	810,896
Deferred Revenue	751,495	592,747
Deposits and Other Liabilities	399,081	330,364
Accrued Landfill Costs	8,342,522	1,454,193
	<u>22,810,762</u>	<u>15,697,283</u>
NET FINANCIAL ASSETS	4,038,809	7,777,148
NON-FINANCIAL ASSETS		
Work-in-Progress - TCAs	123,939	2,773,640
Tangible Capital Assets	163,726,637	131,840,532
Prepaid Expenses & Deferred Charges	1,261,950	1,143,509
Inventories	1,574,390	1,776,793
	<u>166,686,916</u>	<u>137,534,474</u>
ACCUMULATED SURPLUS	<u>170,725,725</u>	<u>145,311,622</u>

GENERAL REVENUE FUND STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "26"

	Actual 2015 \$	Actual 2014 \$ Restated
PREVIOUSLY STATED FUND BALANCE BEGINNING OF YEAR	<u>145,311,622</u>	<u>139,517,288</u>
Prior Period Adjustment	-	4,149,315
RESTATED FUND BALANCE BEGINNING OF YEAR	<u>145,311,622</u>	<u>143,666,603</u>
Surplus/(Deficit)	<u>25,414,103</u>	<u>1,645,019</u>
FUND BALANCE END OF YEAR	<u>170,725,725</u>	<u>145,311,622</u>

City of Moose Jaw

Exhibit "27"

GENERAL REVENUE FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2015

SUMMARY OF REVENUES	Budget	Actual	Actual
	2015	2015	2014
	\$	\$	\$
			Restated
Tax Levy - Municipal	22,884,366	22,927,313	21,266,809
Other Levies	1,307,240	1,347,804	1,273,686
Licenses & Permits	1,547,171	1,408,113	1,688,948
Rents & Concessions	1,282,815	1,209,296	1,270,123
Law Enforcement	661,271	787,920	680,381
Fines & Penalties	685,000	1,661,815	747,167
Investment Earnings	351,956	560,779	532,620
Service Charges	97,575	117,400	124,293
Recreation & Community Services	1,358,888	1,475,477	1,450,639
Contributions, Grants & Subsidies	11,285,493	11,409,844	10,825,485
Other Contributions	579,907	815,673	665,489
	<u>42,041,682</u>	<u>43,721,434</u>	<u>40,525,640</u>
SUMMARY OF EXPENDITURES			
General Government	7,173,038	6,960,541	6,969,054
Protection to Persons & Property	17,305,318	18,786,544	17,897,155
Public Works	3,830,539	6,172,669	6,132,895
Sanitation & Waste Removal	239,397	542,152	539,127
Social Services	214,389	66,732	317,021
Recreation & Community Services	8,239,168	11,167,559	11,054,534
Provisions for Reserves & Allowances	1,643,827	776,305	730,787
Miscellaneous	106,944	54,914	102,905
	<u>38,752,620</u>	<u>44,527,416</u>	<u>43,743,478</u>
Expenditures Capitalized as TCAs	-	-	(14,000)
Excess of Revenue (Expenditure) For the Year	<u>3,289,062</u>	<u>(805,982)</u>	<u>(3,203,838)</u>
Contribution of Assets	-	25,474,427	-
Transfers to Other Funds	(3,289,062)	(4,268,715)	(3,502,780)
Transfers from Other Funds	-	5,014,373	8,351,637
Net Excess of Revenue(Expenditure)	<u>-</u>	<u>25,414,103</u>	<u>1,645,019</u>

City of Moose Jaw

Schedule "3"

GENERAL REVENUE FUND - DETAILS OF REVENUE FOR THE YEAR ENDED DECEMBER 31, 2015

TAXATION	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$ Restated
Municipal	<u>22,884,366</u>	<u>22,927,313</u>	<u>21,266,809</u>
Other Levies			
Street Oiling	9,000	4,427	5,164
Fire Services	<u>1,298,240</u>	<u>1,343,377</u>	<u>1,268,522</u>
	<u>1,307,240</u>	<u>1,347,804</u>	<u>1,273,686</u>
LICENSES AND PERMITS			
Licenses	258,800	288,085	282,602
Building Permits	450,000	271,800	712,378
Trailer Permits	142,000	159,684	154,485
Parking Meter Receipts	675,000	665,897	520,214
Other Permits	<u>21,371</u>	<u>22,647</u>	<u>19,269</u>
	<u>1,547,171</u>	<u>1,408,113</u>	<u>1,688,948</u>
RENTS AND CONCESSIONS			
City Owned Property	117,147	116,517	117,448
Farm Lands	189,188	196,124	189,188
Service Centre	270,835	270,835	244,963
Workshop	683,000	597,765	691,679
Miscellaneous	<u>22,645</u>	<u>28,055</u>	<u>26,845</u>
	<u>1,282,815</u>	<u>1,209,296</u>	<u>1,270,123</u>
LAW ENFORCEMENT			
Fines Police	-	-	-
Parking Meter Penalties	-	-	-
Prisoner Cost Recovery	60,000	89,342	82,548
Victim Services	82,771	96,085	82,043
Serious Crime Task Force	330,000	330,000	326,301
Miscellaneous	<u>188,500</u>	<u>272,493</u>	<u>189,489</u>
	<u>661,271</u>	<u>787,920</u>	<u>680,381</u>
FINES & PENALTIES			
Court Fines	440,000	1,388,096	477,157
Parking Meter Penalty	<u>245,000</u>	<u>273,719</u>	<u>270,010</u>
	<u>685,000</u>	<u>1,661,815</u>	<u>747,167</u>

City of Moose Jaw

Schedule "3"

GENERAL REVENUE FUND - DETAILS OF REVENUE FOR THE YEAR ENDED DECEMBER 31, 2015

	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$ Restated
INVESTMENT EARNINGS			
Interest on Bank Balances	164,032	298,400	287,155
Penalties on Arrears - Schedule "6"	64,071	86,691	77,135
Surcharge on Taxes - Schedule "6"	72,238	105,467	102,172
Cemetery Perpetual Care Fund	51,615	70,221	66,158
	<u>351,956</u>	<u>560,779</u>	<u>532,620</u>
SERVICE CHARGES			
Tax Enforcement Charges	16,551	29,244	27,237
Handling Charge on Construction Materials	25,000	27,727	26,758
Miscellaneous	56,024	60,429	70,298
	<u>97,575</u>	<u>117,400</u>	<u>124,293</u>
RECREATION & COMMUNITY SERVICES			
Recreation Services	50,639	129,193	132,031
Natatorium	61,480	67,077	59,852
Sportsplex	739,405	765,961	735,176
Pla-Mor Palace	289,352	288,333	294,641
Cemeteries	137,628	133,158	138,045
Miscellaneous	80,384	91,755	90,894
	<u>1,358,888</u>	<u>1,475,477</u>	<u>1,450,639</u>
CONTRIBUTIONS, GRANTS & SUBSIDIES			
Federal Government	62,167	70,264	60,708
Provincial Government	7,473,623	7,790,198	7,201,375
Municipal Government	422,176	422,176	422,176
TransGas Corporation	230,000	113,619	177,700
Saskatchewan Energy Corporation	1,050,000	940,748	1,014,974
Saskatchewan Power Corporation	1,400,262	1,400,262	1,335,239
Canadian Pacific Railways	144,050	149,371	134,653
Moose Jaw Housing Authority	503,215	523,206	478,660
	<u>11,285,493</u>	<u>11,409,844</u>	<u>10,825,485</u>
OTHER CONTRIBUTIONS			
Administrative Overhead	392,000	670,965	431,030
Profit on Tax Title Sales	-	32,543	-
Sundry Revenue	187,907	112,165	234,459
	<u>579,907</u>	<u>815,673</u>	<u>665,489</u>

City of Moose Jaw

Schedule "4"

GENERAL REVENUE FUND - DETAILS OF EXPENDITURES FOR THE YEAR ENDED DECEMBER 31, 2015

	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$ Restated
GENERAL GOVERNMENT			
Mayor & Aldermanic	363,353	320,327	337,680
City Clerk/Solicitor	518,537	516,454	497,062
City Manager	385,216	335,307	282,567
City Treasurer	1,126,405	1,008,467	1,085,237
Human Resources	558,902	602,850	599,629
Information Technology	1,007,933	1,060,388	929,963
Retirement Gratuities, Pension & Insurance	789,006	559,913	718,323
City Comptroller	966,248	869,027	945,366
City Hall Maintenance	312,221	317,607	281,014
Sundry	527,854	512,861	558,531
Planning & Development	622,363	559,131	536,973
Amortization	-	303,209	201,709
Less Charge to Waterworks	(5,000)	(5,000)	(5,000)
	<u>7,173,038</u>	<u>6,960,541</u>	<u>6,969,054</u>
PROTECTION TO PERSONS & PROPERTY			
Fire Department	6,074,133	6,628,612	5,981,184
Police Services	9,641,327	9,764,131	9,425,919
Street Lighting	807,627	800,561	836,171
Building & Bylaw	405,914	383,379	531,611
Other Protection	376,317	437,913	393,144
Amortization	-	771,948	729,126
	<u>17,305,318</u>	<u>18,786,544</u>	<u>17,897,155</u>
PUBLIC WORKS			
City Engineer	801,925	474,422	500,331
Streets & Roads	1,986,388	1,599,386	1,769,854
Traffic Division	356,406	926,641	296,488
Workshop	685,820	631,023	710,638
Amortization	-	2,608,607	2,632,330
Loss/(Profit) on Equipment	-	(67,410)	221,882
Gravel (Overage)/Shortage	-	-	1,372
	<u>3,830,539</u>	<u>6,172,669</u>	<u>6,132,895</u>
SANITATION & WASTE REMOVAL			
Street Cleaning	163,338	186,630	201,525
Storm Sewers	76,059	86,316	76,209
Amortization	-	269,206	261,393
	<u>239,397</u>	<u>542,152</u>	<u>539,127</u>
SOCIAL SERVICES			
Para-Transit Subsidy	157,269	-	221,711
City Share of Housing Operation Losses	57,120	66,732	57,652
Amortization	-	-	37,658
	<u>214,389</u>	<u>66,732</u>	<u>317,021</u>

City of Moose Jaw

Schedule "4"

GENERAL REVENUE FUND - DETAILS OF EXPENDITURES FOR THE YEAR ENDED DECEMBER 31, 2015

RECREATION & COMMUNITY SERVICES	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$ Restated
Administration	988,359	1,023,141	1,073,104
Parks	675,750	647,726	616,702
Recreation	2,928,466	3,052,962	3,004,153
Cemeteries	294,961	282,306	306,256
Grants	658,298	657,798	629,636
Art Museum	363,672	365,311	342,827
Library	1,374,452	1,360,688	1,300,088
Service Centre	270,932	262,203	283,322
Wakamow Valley Authority	302,944	299,484	295,328
Wild Animal Park Maintenance	5,780	1,623	1,662
Cultural Centre	363,214	353,386	332,994
Murals of Moose Jaw	12,340	3,215	1,654
Amortization	-	2,857,716	2,866,808
	<u>8,239,168</u>	<u>11,167,559</u>	<u>11,054,534</u>
 PROVISIONS FOR RESERVES & ALLOW			
Uncollectible Taxes & Tax Title Property	26,527	16,269	4,489
Uncollectible Accounts	16,100	31,945	6,607
General Contingencies	1,601,200	728,091	719,691
	<u>1,643,827</u>	<u>776,305</u>	<u>730,787</u>
 MISCELLANEOUS			
Discount on Taxes	58,000	-	-
Other	48,944	54,914	102,905
	<u>106,944</u>	<u>54,914</u>	<u>102,905</u>

City of Moose Jaw

GENERAL REVENUE FUND ACCUMULATED SURPLUS COMMITMENTS FOR THE YEAR ENDED DECEMBER 31, 2015

Schedule "5"

	Balance Dec. 31, 2014 \$	Additions in 2015 \$	Deductions in 2015 \$	Balance Dec 31, 2015 \$
BUDGETARY ITEMS				
Arbitration Expenses	30,476	-	-	30,476
Election Expenses	50,439	11,845	-	62,284
Flood Control	15,000	-	-	15,000
Heritage Projects	23,877	1,191	404	24,664
Human Resource Claim	4,000	-	-	4,000
Insurance Valuation	8,628	-	-	8,628
Inventory Labelling	2,400	-	-	2,400
Mosquito Control	55,729	-	-	55,729
Murals of Moose Jaw	24,998	34,123	24,998	34,123
P & R Grant Funding	129,977	130,701	129,977	130,701
Pension Annual Report	10,000	-	10,000	-
Police Service	1,158,643	-	31,154	1,127,489
Remote Meter Project	-	7,124	-	7,124
Snow Removal	906,943	-	-	906,943
Special Needs Advisory Funding	874	976	874	976
Storm Sewer Reserve	15,000	-	-	15,000
Tangible Capital Assets	49,816	-	-	49,816
	<u>2,486,800</u>	<u>185,960</u>	<u>197,407</u>	<u>2,475,353</u>
NON-BUDGETARY ITEMS				
Commercial Appeal Reserve	-	119,223	119,223	-
Contaminated Site Recovery	94,659	-	-	94,659
Facilities Building Reserve	366,286	6,303	-	372,589
Fire Building Reserve	38,810	20,670	27,481	31,999
Housing Reserve	48,132	211,971	-	260,103
Landfill Closure Reserve	1,454,193	6,888,329	-	8,342,522
Landfill Replacement Reserve	736,424	96,026	-	832,450
Landfill Expansion Reserve	3,434,950	-	6,281,692	(2,846,742)
Mosaic Place & Yara Centre Reserve	516,653	8,527	-	525,180
Police Building Reserve	204,877	18,525	-	223,402
Residential Appeal Reserve	5,825	-	860	4,965
Supplementary Pension Reserve	598	5,543	-	6,141
Traffic Safety Reserve	-	436,087	-	436,087
	<u>6,901,407</u>	<u>7,811,204</u>	<u>6,429,256</u>	<u>8,283,355</u>
	<u>9,388,207</u>	<u>7,997,164</u>	<u>6,626,663</u>	<u>10,758,708</u>

City of Moose Jaw

GENERAL REVENUE FUND TAX ROLL SUMMARY FOR THE YEAR ENDED DECEMBER 31, 2015

Schedule "6"

	Municipal \$	Schools \$	Total \$
Uncollected Tax Arrears, Beginning of Year	1,225,131	626,068	1,851,199
Penalty - Schedule "3"	86,691	47,159	133,850
Current Year's Levy	24,712,499	13,238,932	37,951,431
Miscellaneous Charges to Roll	246,403	-	246,403
Surcharge - Schedule "3"	105,467	57,718	163,185
	<u>26,376,191</u>	<u>13,969,877</u>	<u>40,346,068</u>
Cash Collections	24,667,399	13,238,068	37,905,467
Board of Revision Adjustments	49,221	27,790	77,011
Cancellations	250,925	69,016	319,941
Uncollected Tax Arrears, End of Year	<u>1,409,299</u>	<u>635,003</u>	<u>2,044,302</u>
	<u>26,376,844</u>	<u>13,969,877</u>	<u>40,346,721</u>

Buffalo Pound Water Administration Board

STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2015

Exhibit "28"

	2015 \$	2014 \$
FINANCIAL ASSETS		
Cash	1,585,704	3,319,210
Accounts Receivable	2,075,673	1,065,457
Deficit Receivable	<u>1,242,746</u>	<u>265,062</u>
	<u>4,904,123</u>	<u>4,649,729</u>
LIABILITIES		
Accounts Payable	819,184	377,056
20% Refundable Rate	1,587,783	1,532,612
Surplus Refundable	-	-
Employee Benefit Obligations	<u>550,608</u>	<u>486,680</u>
	<u>2,957,575</u>	<u>2,396,348</u>
NET FINANCIAL ASSETS	<u>1,946,548</u>	<u>2,253,381</u>
NON-FINANCIAL ASSETS		
Inventory	109,868	132,954
Prepaid Expenses	-	-
Tangible Capital Assets	<u>21,563,116</u>	<u>22,077,890</u>
ACCUMULATED SURPLUS	<u><u>23,619,532</u></u>	<u><u>24,464,225</u></u>

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "29"

	Actual 2015 \$	Actual 2014 \$
FUND BALANCE BEGINNING OF YEAR	<u>24,464,225</u>	<u>25,237,944</u>
Surplus/(Deficit)	<u>(844,693)</u>	<u>(773,719)</u>
FUND BALANCE END OF YEAR	<u><u>23,619,532</u></u>	<u><u>24,464,225</u></u>

Buffalo Pound Water Administration Board

STATEMENT OF FINANCIAL POSITION (PROPORTIONATELY CONSOLIDATED)
AS AT DECEMBER 31, 2015

Exhibit "30"

	2015 \$	2014 \$
FINANCIAL ASSETS		
Cash	410,063	861,335
Accounts Receivable	536,769	276,486
Deficit Receivable	321,374	68,784
	<u>1,268,206</u>	<u>1,206,605</u>
LIABILITIES		
Accounts Payable	211,841	97,845
20% Refundable Rate	410,601	397,713
Surplus Refundable	-	-
Employee Benefit Obligations	142,387	126,293
	<u>764,829</u>	<u>621,851</u>
NET FINANCIAL ASSETS	<u>503,377</u>	<u>584,754</u>
NON-FINANCIAL ASSETS		
Inventory	28,412	34,502
Prepaid Expenses	-	-
Tangible Capital Assets	5,576,222	5,729,212
ACCUMULATED SURPLUS	<u>6,108,011</u>	<u>6,348,468</u>

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2015 (PROPORTIONATELY CONSOLIDATED)

Exhibit "31"

	Actual 2015 \$	Actual 2014 \$
FUND BALANCE BEGINNING OF YEAR	<u>6,348,468</u>	<u>6,574,484</u>
Surplus/(Deficit)	(218,436)	(200,778)
Adjustment in Ownership Percentage	(22,021)	(25,238)
FUND BALANCE END OF YEAR	<u>6,108,011</u>	<u>6,348,468</u>

Buffalo Pound Water Administration Board

Exhibit "32"

BUFFALO POUND WATER ADMINISTRATION BOARD STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2015

REVENUE	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$
General Water Rate Charges	9,520,075	8,732,806	8,429,368
Refundable Water Rate	1,730,922	1,587,783	1,532,612
Power Charges	307,797	276,882	254,979
Miscellaneous Water Sales	108,700	123,905	113,189
Interest	12,500	43,046	43,124
Other	5,000	29,921	9,357
	<u>11,684,994</u>	<u>10,794,343</u>	<u>10,382,629</u>
 EXPENDITURE			
Wages & Benefits	3,372,000	3,379,851	3,134,582
Amortization of Tangible Capital Assets	1,746,838	1,746,838	1,727,399
Materials, Supplies and Other Goods	5,656,522	5,997,995	4,853,169
Utilities	1,791,000	1,757,098	1,706,260
	<u>12,566,360</u>	<u>12,881,782</u>	<u>11,421,410</u>
Excess of Revenue Over Expenditures	(881,366)	(2,087,439)	(1,038,781)
Transfer to City of Regina	-	1,034,462	222,944
Transfer to City of Moose Jaw	-	208,284	42,118
Surplus/(Deficit)	<u>(881,366)</u>	<u>(844,693)</u>	<u>(773,719)</u>

Buffalo Pound Water Administration Board

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2015 (PROPORTIONATELY CONSOLIDATED)

Exhibit "33"

REVENUE	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$
General Water Rate Charges	2,461,891	2,258,304	2,187,421
Refundable Water Rate	447,616	410,601	397,713
Power Charges	79,596	71,602	66,167
Miscellaneous Water Sales	28,110	32,042	29,373
Interest	3,233	11,132	11,191
Other	1,293	7,738	2,428
	<u>3,021,739</u>	<u>2,791,419</u>	<u>2,694,293</u>
 EXPENDITURE			
Wages & Benefits	871,999	874,029	813,424
Amortization of Tangible Capital Assets	451,732	451,732	448,260
Materials, Supplies and Other Goods	1,462,777	1,551,082	1,259,397
Utilities	463,153	454,386	442,774
	<u>3,249,661</u>	<u>3,331,229</u>	<u>2,963,855</u>
Excess of Revenue Over Expenditures	(227,922)	(539,810)	(269,562)
Transfer to City of Regina	-	267,512	57,854
Transfer to City of Moose Jaw	-	53,862	10,930
Surplus/(Deficit)	<u>(227,922)</u>	<u>(218,436)</u>	<u>(200,778)</u>

City of Moose Jaw

MOOSE JAW DOWNTOWN AND SOCCER/FIELD-HOUSE FACILITIES INC.
STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2015

Exhibit "34"

ASSETS	2015 \$	2014 \$ Restated
FINANCIAL ASSETS		
Cash & Temporary Investments	342,499	1,008,215
Accounts Receivable	<u>521,462</u>	<u>543,730</u>
	<u>863,961</u>	<u>1,551,945</u>
LIABILITIES		
Accounts Payable & Accrued Liabilities	283,723	148,011
Due to City of Moose Jaw	45,453	224,958
Deposits and Other Liabilities	20,992	2,914
Deferred Revenue	<u>789,588</u>	<u>593,002</u>
	<u>1,139,756</u>	<u>968,885</u>
NET FINANCIAL (DEBT) ASSETS	<u>(275,795)</u>	<u>583,060</u>
NON-FINANCIAL ASSETS		
Prepaid Expenses & Deferred Charges	<u>133,581</u>	<u>91,808</u>
ACCUMULATED (DEFICIT) SURPLUS	<u>(142,214)</u>	<u>674,868</u>

City of Moose Jaw

MOOSE JAW DOWNTOWN AND SOCCER/FIELD-HOUSE FACILITIES INC. STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "35"

REVENUE	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$ Restated
Ice Rentals	298,343	318,488	276,049
Bowl Events	607,000	1,582,074	3,412,468
Contracted Revenue	546,650	556,575	461,372
Food and Beverage Revenue	315,000	269,857	251,493
Curling Revenues	324,500	282,417	274,103
Turf Rentals	240,000	249,168	219,002
Recreation & Fitness Programs	104,000	98,309	88,707
Track Revenues	82,500	70,503	84,436
Other Revenues	570,052	523,528	630,526
Contribution City of Moose Jaw	499,009	300,096	296,245
	<u>3,587,054</u>	<u>4,251,015</u>	<u>5,994,401</u>
EXPENDITURES			
Administration Salaries	704,726	859,069	785,784
Operational Salaries	858,429	871,748	864,136
Employer Paid Benefits	248,195	259,751	251,027
Office Expenses	51,226	133,453	42,145
Equipment Reserve Contribution	187,506	-	-
Capital Reserve Contribution	110,673	-	-
Travel & Education Expenses	29,250	15,497	17,009
Utility Expenses	727,334	641,515	617,895
Supplies & Equipment	72,000	188,445	146,193
Property Tax	13,924	14,535	13,651
Legal, Business Services & Insurance	194,063	281,859	235,080
Marketing & Programming	57,500	56,808	65,540
Event Expense	-	1,386,784	2,965,590
Contracted Staff	36,500	37,361	50,400
Maintenance Expenses	281,723	321,859	218,277
Miscellaneous Expenditures	14,005	(587)	24,669
	<u>3,587,054</u>	<u>5,068,097</u>	<u>6,297,396</u>
Excess of Revenues Over Expenditures	<u>-</u>	<u>(817,082)</u>	<u>(302,995)</u>
Accumulated Surplus			
As Previously Stated	-	134,616	552,048
Prior Period Adjustment	-	540,252	425,815
Accumulated Surplus, As Restated	<u>-</u>	<u>674,868</u>	<u>977,863</u>
Accumulated Surplus at End of Year	<u>-</u>	<u>(142,214)</u>	<u>674,868</u>

FINANCIAL STATEMENTS

City of Moose Jaw Trust Funds

Moose Jaw, Saskatchewan

December 31, 2015

(UNAUDITED)

City of Moose Jaw - Funds Held in Trust

Exhibit "36"

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2015

	2015 \$	2014 \$
FINANCIAL ASSETS		
Cash	276,502	249,490
Investments	2,163,717	2,167,715
Other Accounts Receivable	13,298	16,418
	<u>2,453,517</u>	<u>2,433,623</u>
LIABILITIES		
Accounts Payable	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
NET FINANCIAL ASSETS	<u>2,453,517</u>	<u>2,433,623</u>
ACCUMULATED SURPLUS	<u>2,453,517</u>	<u>2,433,623</u>

FUNDS HELD IN TRUST STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2015

Exhibit "37"

	2015 \$	2014 \$
FUND BALANCE BEGINNING OF YEAR	<u>2,433,623</u>	<u>2,391,953</u>
Surplus/(Deficit)	19,894	41,670
FUND BALANCE END OF YEAR	<u>2,453,517</u>	<u>2,433,623</u>

City of Moose Jaw - Funds Held in Trust

Exhibit "38"

TRUST FUNDS STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2015

REVENUE	Cultural Centre Trust Funds \$	Art Museum Trust Fund \$	Perpetual Care Trust Fund \$	Educational Trust Fund \$	Petroschuk Trust Fund \$	Snowbird's Scholarship Trust Fund \$	Total 2015 \$	Total 2014 \$
Contributions	-	-	18,090	-	-	-	18,090	38,646
Investment Income	9,020	3,038	70,221	2,195	88	239	84,801	80,749
	<u>9,020</u>	<u>3,038</u>	<u>88,311</u>	<u>2,195</u>	<u>88</u>	<u>239</u>	<u>102,891</u>	<u>119,395</u>
EXPENDITURES								
Interest Paid to City of Moose Jaw	-	-	70,221	-	-	-	70,221	66,157
Acquisition of Artwork	-	1,850	-	-	-	-	1,850	756
Scholarships	-	-	-	2,196	131	-	2,327	2,224
Other	8,599	-	-	-	-	-	8,599	8,588
	<u>8,599</u>	<u>1,850</u>	<u>70,221</u>	<u>2,196</u>	<u>131</u>	<u>-</u>	<u>82,997</u>	<u>77,725</u>
Excess of Revenues over Expenditures	<u>421</u>	<u>1,188</u>	<u>18,090</u>	<u>(1)</u>	<u>(43)</u>	<u>239</u>	<u>19,894</u>	<u>41,670</u>
Transfer from Other Funds	-	-	-	-	-	-	-	-
Surplus/(Deficit)	<u>421</u>	<u>1,188</u>	<u>18,090</u>	<u>(1)</u>	<u>(43)</u>	<u>239</u>	<u>19,894</u>	<u>41,670</u>

THIS DOCUMENT PREPARED BY THE FINANCIAL SERVICES DEPARTMENT
CITY OF MOOSE JAW
MOOSE JAW, SASKATCHEWAN, CANADA