

FINANCIAL STATEMENTS

City of Moose Jaw
Moose Jaw, Saskatchewan

December 31, 2002



City of Moose Jaw

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G.E. NOREN & PARTNERS

CHARTERED ACCOUNTANTS

MOOSE JAW, SASKATCHEWAN

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AUDITORS' REPORT

TO: The Mayor and Councillors of
The City of Moose Jaw

We have audited the consolidated statement of financial position and related fund balance sheets of The City of Moose Jaw as at December 31, 2002 and the statements of revenue and expenditure, capital expenditure fund equity and consolidated cash flows for the year then ended. These financial statements are the responsibility of the City's administration. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with 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 administration, as well as evaluating the overall financial statement presentation.

The provincial government has initiated the process for local governments to report in accordance with guidelines issued by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants. This process is not yet complete. These financial statements, while not prepared in full compliance with PSAB, have been prepared in accordance with accounting practices currently accepted by Saskatchewan Municipal Affairs and Aboriginal Affairs.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the City as at December 31, 2002 and the results of its operations for the year then ended in accordance with accounting practices currently accepted by Saskatchewan Municipal Relations and Aboriginal Affairs. The additional information as listed in the accompanying schedules has been taken from the books and records of the City. The specific allocations of this information has not been independently verified by us other than in the normal course of our examination of the financial statements to the extent necessary to allow us to render an opinion thereon.

Moose Jaw, Saskatchewan
May 30, 2003



Chartered Accountants

City of Moose Jaw

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Exhibit "1"

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2002

ASSETS	2002 \$	2001 \$
FINANCIAL ASSETS		
Cash	2,674,542	5,209,920
Investments	65,695,280	61,011,339
Taxes Receivable	3,456,954	3,652,850
Other Accounts Receivable	3,731,427	3,491,134
Accrued Interest Receivable	1,121,331	1,280,790
Other Current Assets	971,847	850,838
Long Term Advances	65,000	65,000
	<hr/>	<hr/>
	77,716,381	75,561,871
CAPITAL ASSETS	<hr/>	<hr/>
	115,014,206	110,454,094
	<hr/>	<hr/>
	192,730,587	186,015,965
LIABILITIES AND FINANCIAL POSITION		
LIABILITIES		
Accounts Payable	3,621,297	2,393,978
Other Liabilities	13,038,610	11,827,535
Due to Schools	2,448,187	3,227,849
	<hr/>	<hr/>
	19,108,094	17,449,362
FINANCIAL POSITION		
Fund Balances		
Capital Expenditure Fund	25,329,375	26,813,350
Departmental Reserve Fund	21,775,749	20,534,731
General Revenue Fund	3,084,897	3,767,773
Waterworks Fund	452,612	(77,424)
Sanitary Sewer Fund	2,999,921	2,007,741
Other Fund Balances	4,328,932	4,463,192
	<hr/>	<hr/>
	57,971,486	57,509,363
Investment in Capital Assets	<hr/>	<hr/>
	115,651,007	111,057,240
	<hr/>	<hr/>
	173,622,493	168,566,603
	<hr/>	<hr/>
	192,730,587	186,015,965

City of Moose Jaw

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Exhibit "2"

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION FOR THE PERIOD ENDED DECEMBER 31, 2002

	2002	2001
	\$	\$
NET INFLOW(OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES		
Operating		
Increase (Decrease) in Financial Position		
Capital Expenditure Fund	(1,483,975)	958,691
Departmental Reserve Fund	1,241,018	855,203
General Revenue Fund	(682,876)	228,487
Waterworks Fund	530,036	461,955
Sanitary Sewer Fund	992,180	415,259
Other Funds	(134,260)	80,169
	<u>462,123</u>	<u>2,999,764</u>
Changes in Non-Cash Financial Assets and Liabilities		
Taxes Receivable	195,896	83,380
Accounts Receivable	(240,293)	600,446
Accrued Interest Receivable	159,459	(121,483)
Other Current Assets	(121,008)	(32,306)
Net Change in Capital Assets	33,654	34,585
Accounts Payable	1,227,319	(261,190)
Other Liabilities	1,211,075	1,413,799
Due to Schools	(779,662)	(206,224)
	<u>1,686,440</u>	<u>1,511,007</u>
	2,148,563	4,510,771
Investing	-	-
Financing	-	-
NET CASH INFLOW(OUTFLOW) DURING THE YEAR	2,148,563	4,510,771
CASH AND INVESTMENTS - BEGINNING OF YEAR	<u>66,221,259</u>	<u>61,710,488</u>
CASH AND INVESTMENTS - END OF YEAR	<u><u>68,369,822</u></u>	<u><u>66,221,259</u></u>

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CAPITAL EXPENDITURE FUND BALANCE SHEET AS AT DECEMBER 31, 2002

	2002 \$	2001 \$
ASSETS		
BANK	<u>542,820</u>	<u>2,424,509</u>
INVESTMENTS (Note 3)	<u>32,046,788</u>	<u>30,930,476</u>
ACCURED INTEREST	<u>595,160</u>	<u>642,506</u>
ADVANCES RECEIVABLE		
Saskatchewan Air Show	<u>65,000</u>	<u>65,000</u>
DUE FROM OTHER FUNDS	<u>3,067,335</u>	<u>1,955,954</u>
WORK-IN-PROGRSSS, Including lot servicing agreements	<u>1,749</u>	<u>398</u>
	<u>36,318,852</u>	<u>36,018,843</u>

City of Moose Jaw

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CAPITAL EXPENDITURE FUND BALANCE SHEET AS AT DECEMBER 31, 2002

Exhibit "3"

	2002 \$	2001 \$
LIABILITIES		
ACCOUNTS PAYABLE	-	-
CONTRACTUAL OBLIGATIONS (Note 8)	398,225	200,000
SUBDIVISION PROCEEDS TO DATE IN EXCESS OF DEVELOPMENT COSTS		
Ross Park Commercial	(774,568)	(1,051,458)
Grayson Industrial Park	142,521	182,761
Victoria Heights subdivision	(90,053)	(90,406)
Southwest subdivision	94,196	94,196
Sunningdale subdivision	(47,275)	110,725
Westheath subdivision	31,190	69
Westmore subdivision	(15,739)	(20,775)
	(659,728)	(774,888)
UNEXPENDED ACREAGE FEES	948,125	645,087
LAND REPLACEMENT RESERVE	4,911,073	4,867,694
SPECIAL RESERVES		
Allowance - Uncollectible agreements	65,000	65,000
C.E.F. unexpended balance - schedule "1"	5,326,782	4,202,602
EQUITY IN FUND - Exhibit "4"	25,329,375	26,813,348
	<u>36,318,852</u>	<u>36,018,843</u>

City of Moose Jaw

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STATEMENT OF CAPITAL EXPENDITURE FUND EQUITY FOR THE YEAR ENDED DECEMBER 31, 2002

EXHIBIT "4"

	2002 \$	2001 \$
BALANCE - BEGINNING OF YEAR	<u>26,813,348</u>	<u>25,854,659</u>
Add: Contributions from General Revenue Fund- schedule "6"	-	46,567
Interest earnings - investment bank	<u>1,926,368</u>	<u>1,999,265</u>
	1,926,368	2,045,832
Less: Transfer to C.E.F. unexpended balance - schedule "1"	1,080,009	1,087,143
Investment in TGMS Parkade	<u>2,330,332</u>	<u>-</u>
	3,410,341	1,087,143
BALANCE - END OF YEAR	<u><u>25,329,375</u></u>	<u><u>26,813,348</u></u>

City of Moose Jaw

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ANALYSIS OF CAPITAL EXPENDITURE FUND SPECIAL RESERVES FOR THE YEAR ENDED DECEMBER 31, 2002

Schedule "1"

	2002	2001
	\$	\$
C.E.F. REAL INTEREST EARNINGS UNEXPENDED BALANCE		
Balance - Beginning of year	4,202,602	3,209,229
Add: Transfer from Capital Expenditure Fund equity - exhibit "4"	1,080,009	1,087,143
Repayments for local improvements	23,426	20,640
Contractual obligations matured	50,000	50,000
Repayments by Industrial Development Corporation	150,000	150,000
Contributions from general revenue fund	867,100	-
	<u>6,373,137</u>	<u>4,517,012</u>
Deduct: Transfer to General Revenue Fund		
Capital Works program - schedule "5"	746,355	314,410
Setup Contractual Obligation YM-YWCA	248,225	-
Writeoff YM-YWCA Loan	51,775	-
	<u>1,046,355</u>	<u>314,410</u>
Balance - End of year	<u><u>5,326,782</u></u>	<u><u>4,202,602</u></u>

City of Moose Jaw

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DEPARTMENTAL RESERVE FUND BALANCE SHEET FOR THE YEAR ENDED DECEMBER 31, 2002

Exhibit "5"

	2002 \$	2001 \$
ASSETS		
Bank	913,857	1,200,747
Investments	20,730,842	18,785,961
Accrued interest	322,412	351,030
Due from Other Funds	<u> </u>	<u>196,993</u>
	<u>21,967,111</u>	<u>20,534,731</u>
LIABILITIES		
Due to Other funds	191,362	-
Reserve Fund Balance - Schedule "2"	<u>21,775,749</u>	<u>20,534,731</u>
	<u>21,967,111</u>	<u>20,534,731</u>

SCHEDULE OF DEPARTMENTAL RESERVES AS AT DECEMBER 31, 2002

Schedule "2"

	2002 \$	2001 \$
General	4,975,468	4,798,875
General Government	1,368,791	1,071,487
Fire department	2,492,115	2,130,092
Police department	1,213,945	1,269,829
Engineer's department	7,361,821	7,085,158
Parks and recreation	1,770,946	1,713,515
Art Museum	113,080	104,110
Library	662,625	608,158
Transit system	<u>1,816,958</u>	<u>1,753,507</u>
	<u>21,775,749</u>	<u>20,534,731</u>

City of Moose Jaw

**GENERAL REVENUE FUND BLANCE SHEET
AS AT DECEMBER 31, 2002**

	2002 \$	2001 \$
ASSETS		
BANK	-	764,556
INVESTMENTS (Note 3)	6,149,931	4,345,166
ACCRUED INTEREST	97,358	179,678
ACCOUNTS RECEIVABLE	3,975,778	3,791,419
Less: Allowance for uncollectible accounts	247,283	315,420
	<u>3,728,495</u>	<u>3,475,999</u>
TAXES RECEIVABLE AND TAX TITLE PROPERTY		
Taxes receivable - schedule "3"	2,252,722	2,434,614
Tax title property (note 2)	4,090,801	4,230,528
	6,343,523	6,665,142
Less: Allowance for uncollectible taxes and tax title property	2,886,569	3,012,292
	<u>3,456,954</u>	<u>3,652,850</u>
DUE FROM OTHER FUNDS	-	-
INVENTORIES, at lower of cost and net realizable value	713,074	783,272
PREPAID EXPENSES AND DEFERRED CHARGES	257,023	67,168
	<u>14,402,835</u>	<u>13,268,689</u>

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GENERAL REVENUE FUND BALANCE SHEET AS AT DECEMBER 31, 2002

Exhibit "6"

	2002 \$	2001 \$
LIABILITIES		
BANK OVERDRAFT	<u>681,602</u>	<u>-</u>
ACCOUNTS PAYABLE		
General	3,359,990	2,231,959
Agreements payable (note 8)	179,775	51,510
Matured debenture principal and interest	<u>1,178</u>	<u>1,178</u>
	<u>3,540,943</u>	<u>2,284,647</u>
DUE TO OTHER FUNDS	<u>3,281,310</u>	<u>2,333,065</u>
DUE TO SCHOOLS AND BUSINESS IMPROVEMENT DISTRICT		
Tax levies collected	-	524,111
Uncollected tax levies	1,053,043	1,218,038
Tax enforcement	1,388,265	1,453,497
Grants in lieu of taxes	<u>6,879</u>	<u>32,203</u>
	<u>2,448,187</u>	<u>3,227,849</u>
OTHER LIABILITIES AND DEFERRED ITEMS		
Prepaid taxes	395,550	616,525
Customer deposits	102,165	72,699
Suspense - deposits on property, waterworks, etc.	607,523	705,937
Deferred revenue	198,890	191,901
Museum trust fund	<u>61,769</u>	<u>68,293</u>
	<u>1,365,897</u>	<u>1,655,355</u>
GENERAL RESERVES		
Uncompleted works - schedule "4"	1,110,602	1,015,844
Residential and commercial appeal reserve	<u>299,781</u>	<u>329,892</u>
	<u>1,410,383</u>	<u>1,345,736</u>
SURPLUS		
Balance - Beginning of year	2,422,037	2,236,597
Excess of revenue (expenditure) for the year - exhibit "7"	61,553	457,385
Transfers to revenue	(363,120)	(48,763)
Transfer to Departmental Reserve Fund	(152,674)	(223,182)
Transfer to Capital Expenditure Fund	(350,000)	
Transfer from Police Service Surplus	56,717	
	<u>1,674,513</u>	<u>2,422,037</u>
	<u><u>14,402,835</u></u>	<u><u>13,268,689</u></u>

GENERAL REVENUE FUND TAX ROLL SUMMARY
FOR THE YEAR ENDED DECEMBER 31, 2002

Schedule "3"

	Municipal \$	Schools \$	Total \$
Uncollected tax arrears, beginning of year	1,216,575	1,218,038	2,434,613
Penalty - schedule "5"	85,956	84,945	170,901
Current year's levy	13,212,944	13,770,855	26,983,799
Miscellaneous charges to roll	158,754	-	158,754
Surcharge - schedule "5"	83,511	85,011	168,522
	<u>14,757,740</u>	<u>15,158,849</u>	<u>29,916,589</u>
Cash collections	13,274,915	13,814,128	27,089,043
Discounts - schedule "6"	35,675	37,167	72,842
Board of revision adjustments	54,720	56,720	111,440
Cancellations	156,118	164,516	320,634
Transfer to tax title property	36,633	33,275	69,908
Uncollected tax arrears, end of year	1,199,679	1,053,043	2,252,722
	<u>14,757,740</u>	<u>15,158,849</u>	<u>29,916,589</u>

GENERAL REVENUE FUND RESERVE FOR UNCOMPLETED WORKS
FOR THE YEAR ENDED DECEMBER 31, 2002

Schedule "4"

	Balance Dec. 31, 2001 \$	Additions in 2002 as Charges to Revenue Fund \$	Deductions in 2002 as Credits to Revenue Fund \$	Balance Dec 31, 2002 \$
BUDGETARY ITEMS				
Storm sewer reserve	5,000	5,000	-	10,000
Arbitration expenses	8,000	2,000	-	10,000
Election expenses	11,000	11,000	-	22,000
Re-assessment	39,730	15,000	-	54,730
Snow removal	191,100	-	-	191,100
Parks & Recreation	4,015	5,000	4,015	5,000
Insurance valuation	24,077	-	-	24,077
Mosquito control	9,536	15,695	-	25,231
BID maintenance	2,200	6,731	2,200	6,731
Community grant funding	40,577	40,458	40,577	40,458
Wild animal park fencing	-	4,000	-	4,000
Development plan	53,690	37,387	53,690	37,387
Police service	61,157	-	-	61,157
Salary administration	12,000	5,000	-	17,000
Assessment staffing	-	16,733	-	16,733
Municipal airport maintenance	-	8,900	-	8,900
Transit route maintenance	-	12,946	-	12,946
Burrowing Owls	-	324	-	324
Software maintenance	8,323	3,852	8,323	3,852
Flood control	30,000	5,213	-	35,213
Fire Department	3,000	7,500	3,000	7,500
	<u>503,405</u>	<u>202,739</u>	<u>111,805</u>	<u>594,339</u>
NON-BUDGETARY ITEMS				
Water department clothing	574	-	574	-
Water system maintenance	9,000	15,702	9,000	15,702
Winter Games surplus	1,617	-	-	1,617
Annual report	14,381	-	4,341	10,040
Murals of Moose Jaw	8,641	8,415	8,641	8,415
Technology reserve	250,000	-	-	250,000
Facilities building reserve	160,614	18,899	6,318	173,195
Fire building reserve	52,848	4,185	12,720	44,313
Police building reserve	14,751	2,336	4,106	12,981
Miscellaneous write-off reserve	16	-	16	-
	<u>512,442</u>	<u>49,537</u>	<u>45,716</u>	<u>516,263</u>
	<u>1,015,847</u>	<u>252,276</u>	<u>157,521</u>	<u>1,110,602</u>

GENERAL REVENUE FUND STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 2002

SUMMARY OF REVENUES	Budget 2002 \$	Actual 2002 \$	Actual 2001 \$
TAX LEVY - MUNICIPAL	12,857,559	13,036,748	12,623,043
OTHER LEVIES	1,144,996	1,156,116	1,037,656
LICENSES & PERMITS	750,692	672,502	773,034
RENTS & CONCESSIONS	790,976	779,730	752,934
LAW ENFORCEMENT	746,835	909,000	721,493
INVESTMENT EARNINGS	462,200	504,896	575,082
SERVICE CHARGES	56,990	50,169	64,993
RECREATION & COMMUNITY SERVICES	1,107,723	1,165,140	1,152,899
CONTRIBUTIONS, GRANTS & SUBSIDIES	7,059,316	7,535,339	7,000,612
OTHER CONTRIBUTIONS	189,000	206,058	323,229
SURPLUS FROM PREVIOUS YEARS	1,430,000	1,209,735	657,443
	<u>26,596,287</u>	<u>27,225,433</u>	<u>25,682,418</u>

SUMMARY OF EXPENDITURES

GENERAL GOVERNMENT	3,651,034	3,662,334	3,426,217
PROTECTION TO PERSONS & PROPERTY	10,620,080	10,848,536	10,145,990
PUBLIC WORKS	1,979,033	1,669,919	1,817,652
SANITATION & WASTE REMOVAL	1,048,937	1,001,324	968,272
SOCIAL WELFARE	144,451	98,198	161,471
RECREATION & COMMUNITY SERVICES	5,052,418	5,326,855	5,044,931
CONTRIBUTIONS TO CAPITAL FUNDS	-	-	46,567
PROVISIONS FOR RESERVES & ALLOW	217,000	270,587	566,110
MISCELLANEOUS	630,834	645,103	598,854
CAPITAL EXPENDITURES	3,252,500	3,641,024	2,448,969
	<u>26,596,287</u>	<u>27,163,880</u>	<u>25,225,033</u>
EXCESS OF REVENUE (EXPENDITURE) FOR THE YEAR - Exhibit "6"	<u>-</u>	<u>61,553</u>	<u>457,385</u>

City of Moose Jaw

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Schedule "5"

GENERAL REVENUE FUND - DETAILS OF REVENUE FOR THE YEAR ENDED DECEMBER 31, 2002

TAXATION	Budget 2002 \$	Actual 2002 \$	Actual 2001 \$
Municipal	<u>12,857,559</u>	<u>13,036,748</u>	<u>12,623,043</u>
Other Levies			
Street Oiling	9,500	14,599	10,729
Garbage Collection	75,000	70,260	49,923
Sanitary Landfill	420,000	437,983	398,454
Fire Services	640,496	633,274	578,550
	<u>1,144,996</u>	<u>1,156,116</u>	<u>1,037,656</u>
LICENSES AND PERMITS			
Licenses	270,000	248,170	252,794
Building Permits	90,000	44,587	128,850
Trailer Permits	42,900	39,883	45,551
Parking Meter Receipts	330,000	321,973	327,055
Other Permits	17,792	17,889	18,784
	<u>750,692</u>	<u>672,502</u>	<u>773,034</u>
RENTS AND CONCESSIONS			
City Owned Property	161,058	179,634	155,379
Farm Lands	59,500	55,425	58,839
Service Centre	141,489	141,489	140,002
Workshop	418,329	395,395	391,032
Miscellaneous	10,600	7,787	7,682
	<u>790,976</u>	<u>779,730</u>	<u>752,934</u>
LAW ENFORCEMENT			
Fines - Police	435,000	522,339	466,281
Parking Meter Penalties	90,000	100,740	86,231
Prisoner's Meals	30,000	36,717	34,806
Victim Services	57,335	61,975	55,109
Serious Crime Task Force	80,000	112,000	35,000
Community Services	-	474	2,200
Miscellaneous	54,500	74,755	41,866
Contribution from reserves	-	-	-
	<u>746,835</u>	<u>909,000</u>	<u>721,493</u>
INVESTMENT EARNINGS			
Interest on Bank Balances	200,000	269,164	299,703
Penalties on Arrears - Schedule "3"	92,200	85,956	98,071
Surcharge on Taxes - Schedule "3"	90,000	83,511	93,781
Cemetery Perpetual Care Fund	80,000	66,265	83,527
	<u>462,200</u>	<u>504,896</u>	<u>575,082</u>

GENERAL REVENUE FUND - DETAILS OF REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2002

SERVICE CHARGES	Budget 2002 \$	Actual 2002 \$	Actual 2001 \$
Tax Enforcement Charges	23,500	24,310	23,597
Handling Charge on Construction Materials	23,000	17,651	30,744
Miscellaneous	10,490	8,208	10,652
	<u>56,990</u>	<u>50,169</u>	<u>64,993</u>
RECREATION & COMMUNITY SERVICES			
Recreation Services	27,223	28,028	27,180
Natatorium	35,990	28,922	36,816
Sportsplex	469,951	514,958	478,946
Plamor Palace	164,627	175,411	166,382
Civic Centre	201,903	215,035	249,727
Cemeteries	130,511	109,385	122,371
Miscellaneous	77,518	93,401	71,477
	<u>1,107,723</u>	<u>1,165,140</u>	<u>1,152,899</u>
CONTRIBUTIONS, GRANTS & SUBSIDIES			
Federal Government	70,818	64,628	78,470
Provincial Government	2,129,487	2,175,113	1,975,683
Municipal Government	270,845	272,057	260,664
TransGas Corporation	112,000	134,647	182,605
Saskatchewan Energy Corporation	1,050,000	1,037,659	903,206
Saskatchewan Power Corporation	2,852,500	3,277,569	3,034,558
Canadian Pacific Railways	238,689	238,689	231,594
Moose Jaw Housing Authority	334,977	334,977	333,832
	<u>7,059,316</u>	<u>7,535,339</u>	<u>7,000,612</u>
OTHER CONTRIBUTIONS			
Administrative Overhead	170,000	183,720	205,866
Profit(Loss) on House Connections	-	-	46,567
Sundry Revenue	19,000	22,338	70,796
	<u>189,000</u>	<u>206,058</u>	<u>323,229</u>
SURPLUS FROM PREVIOUS YEARS			
CEF Real Interest Earnings - Schedule "1"	1,300,000	746,355	314,410
Reserve for Uncompleted Works - Sch. "4"	-	111,805	168,270
Departmental Reserve Fund	130,000	130,000	126,000
Accumulated Surplus	-	221,575	48,763
	<u>1,430,000</u>	<u>1,209,735</u>	<u>657,443</u>

GENERAL REVENUE FUND - DETAILS OF EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2002

	Budget 2002	Actual 2002	Actual 2001
	\$	\$	\$
GENERAL GOVERNMENT			
Mayor & Aldermanic	223,733	268,630	196,804
City Clerk - Solicitor	290,015	285,870	271,367
City Manager	168,890	159,421	171,607
City Treasurer	317,614	304,584	306,614
Personnel	232,034	245,594	230,502
City Assessor	514,640	459,791	500,967
Retirement Gratuities, Pension & Insurance	466,585	461,400	444,148
City Comptroller	899,755	893,309	841,235
City Hall Maintenance	188,626	204,211	189,856
Sundry	271,642	257,943	179,978
Economic Development	82,500	126,581	98,139
Less Charge to Waterworks	(5,000)	(5,000)	(5,000)
	<u>3,651,034</u>	<u>3,662,334</u>	<u>3,426,217</u>
PROTECTION TO PERSONS & PROPERTY			
Fire Department	3,871,579	3,939,473	3,670,393
Police Services	5,645,611	5,807,776	5,400,505
Street Lighting	782,433	784,279	788,047
Building Inspection	103,619	121,173	108,911
Other Protection	216,838	195,835	178,134
	<u>10,620,080</u>	<u>10,848,536</u>	<u>10,145,990</u>
PUBLIC WORKS			
City Engineer	526,414	512,865	445,179
Streets & Roads	829,175	527,568	624,903
Traffic Division	207,588	206,176	197,195
Workshop	415,856	429,118	406,292
Loss/(Profit) on Equipment	-	(5,808)	164,422
Gravel (Overage)/Shortage	-	-	(20,339)
	<u>1,979,033</u>	<u>1,669,919</u>	<u>1,817,652</u>
SANITATION & WASTE REMOVAL			
Garbage Removal & Trade Waste	842,012	836,428	844,125
Street Cleaning	130,816	107,936	101,630
Storm Sewers	76,109	56,960	22,517
	<u>1,048,937</u>	<u>1,001,324</u>	<u>968,272</u>
SOCIAL WELFARE			
Special Needs Transportation Services	118,076	71,826	121,649
City Share of Housing Operation Losses	26,375	26,372	39,822
	<u>144,451</u>	<u>98,198</u>	<u>161,471</u>

City of Moose Jaw

17
Schedule "6"

GENERAL REVENUE FUND - DETAILS OF EXPENDITURES FOR THE YEAR ENDED DECEMBER 31, 2002

	Budget 2002 \$	Actual 2002 \$	Actual 2001 \$
RECREATION & COMMUNITY SERVICES			
Administration	583,683	581,375	561,245
Parks	457,020	415,387	424,817
Recreation	2,247,778	2,454,018	2,304,336
Cemeteries	199,438	202,157	177,189
Loss/(Profit) on Equipment	-	24,213	(905)
Grants	52,000	102,000	72,000
Art Museum	243,245	249,467	249,340
Library	882,326	889,404	873,199
Service Centre	141,662	171,201	145,524
Hillcrest Curling	30,000	30,000	30,000
Wakamow Valley Authority	198,997	194,818	195,480
Wild Animal Park Maintenance	6,139	2,685	2,806
Murals of Moose Jaw	10,130	10,130	9,900
	<u>5,052,418</u>	<u>5,326,855</u>	<u>5,044,931</u>
CONTRIBUTIONS TO CAPITAL FUNDS			
Profit/(loss) on House Connections-Exh"4"	<u>-</u>	<u>-</u>	<u>46,567</u>
PROVISIONS FOR RESERVES & ALLOW			
Uncollectible Taxes & Tax Title Property	110,000	(63,613)	44,818
Uncollectible Accounts	10,000	30,233	15,724
General Contingencies	97,000	101,228	268,747
Appropriation for Uncompleted Works Schedule "4"	-	202,739	236,821
	<u>217,000</u>	<u>270,587</u>	<u>566,110</u>
MISCELLANEOUS			
Transit Subsidy	519,977	547,543	515,130
Discount on Taxes - Schedule "3"	31,000	35,675	31,538
Other	79,857	61,885	52,186
	<u>630,834</u>	<u>645,103</u>	<u>598,854</u>
CAPITAL EXPENDITURES			
Funded from SPC and Real Interest Schedule "7"	3,252,500	3,123,924	2,448,969
Appropriation to Capital Expenditure Fund	-	517,100	-
	<u>3,252,500</u>	<u>3,641,024</u>	<u>2,448,969</u>

GENERAL REVENUE FUND - DETAILS OF CAPITAL EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 2002

Schedule "7"

	2002	2001
	\$	\$
SASKATCHEWAN POWER CORPORATION POWER FRANCHISE FUNDS AND C.E.F. FUNDS APPLIED TO:		
Geothermal well rehabilitation	-	94,182
Geographical information system	1,175	40,875
Valley View Drive slump control	13,326	44,520
Transportaion upgrades	398,358	36,086
Wakamow Valley Authority	50,000	22,413
General Parks upgrades	2,520	77,984
Public Library/Art Museum	11,110	-
Cultural Centre	(654,997)	32,452
Core Financial systems	27,540	27,219
Exhibition Board grant	94,082	50,000
Russell block parking	15,000	-
Rosedale cemetery	1,112	45,872
Slope stability study	-	8,914
Civic Centre Retro-fit	1,261,876	-
Reforestation	24,721	31,406
Hillcrest Sports Centre	21,079	417
Cultural Campus study	4,550	-
Sidewalk repairs	56,727	43,405
Building improvements	76,331	146,102
Police radio system	-	22,700
City Hall renovations	33,149	8,246
Pathway reconstruction	5,078	64,761
Skateboard park	(4,940)	32,104
Landfill Expansion	5,432	-
Bridge structure upgrade	170,444	7,917
Infrastructure renewal	367,511	321,229
Residential paving rehabilitation	206,827	197,554
Storm sewers	15,867	132,758
8th Avenue underpass	14,500	62,479
Crescent Park upgrades	32,548	531,859
CAMA assessment project	9,991	-
Police service building renovations	24,772	4,151
Decommission Oil Tank	97,954	-
Flood prone property acquisition fund	150,000	150,000
Energy conservation	519,106	172
Contaminated site recovery	1,221	(89,929)
Special needs upgrades	15,696	-
River street revitalization	54,258	301,121
	<u>3,123,924</u>	<u>2,448,969</u>

WATERWORKS STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 2002

REVENUE	Budget 2002 \$	Actual 2002 \$	Actual 2001 \$
Waterworks Revenues	3,518,800	3,688,977	3,498,944
Rebate of Water Costs Buffalo Pound Water Administration Board	200,000	242,028	258,817
	<u>3,718,800</u>	<u>3,931,005</u>	<u>3,757,761</u>
EXPENDITURE			
Production	1,202,079	1,090,018	1,148,754
Distribution	1,102,345	1,061,349	1,014,465
Administration	686,312	680,848	629,139
Reserve Charges	719,678	1,090,563	953,546
Debt Charges	8,386	8,227	11,857
	<u>3,718,800</u>	<u>3,931,005</u>	<u>3,757,761</u>

SANITARY SEWAGE SYSTEM STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 2002

Exhibit "9"

REVENUE	Budget 2002 \$	Actual 2002 \$	Actual 2001 \$
Sewage Service	2,446,900	2,653,774	2,028,181
	<u>2,446,900</u>	<u>2,653,774</u>	<u>2,028,181</u>
EXPENDITURE			
Sanitary Sewers	373,334	361,898	336,294
Sewage Treatment Plants	1,130,245	1,098,249	974,228
Administration	281,228	271,823	258,287
Reserve Charges	662,093	921,804	459,372
Debt Charges	-	-	-
	<u>2,446,900</u>	<u>2,653,774</u>	<u>2,028,181</u>

**TRANSIT SYSTEM STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 2002**

Exhibit "10"

REVENUE	Budget 2002 \$	Actual 2002 \$	Actual 2001 \$
Bus Earnings	313,500	289,301	325,050
Transit Subsidy	519,977	547,543	515,130
	<u>833,477</u>	<u>836,844</u>	<u>840,180</u>
 EXPENDITURE			
Equipment Maintenance	278,100	243,678	298,974
Transportation	289,500	309,750	275,222
Administration	192,235	209,774	192,342
Reserve Contribution	73,642	73,642	73,642
	<u>833,477</u>	<u>836,844</u>	<u>840,180</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2002

1. VALUATION OF REAL ESTATE

Capital real estate is valued at assessed values at March 19, 1959 plus subsequent acquisitions at cost (Exhibit "1").

2. TAX TITLE PROPERTY

Tax title property is valued at assessed values at March 19, 1959 plus subsequent acquisitions at cost (Exhibit "6").

3. INVESTMENTS

These financial statements reflect investments at cost, as adjusted for amortization of premiums and discounts on purchase, on the basis that they will be held until maturity. If they were to be liquidated prior to maturity it is possible that significant gains or losses would be realized.

4. 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.

5. PENSIONS

Pension benefits for all permanent employees of the City are provided by means of five monwy purchase pension plans to which each employee and the City make equal matching contributions. Each of the plans is a defined contribution plan with benefits being purchased from each employee's accumulated funds.

6. DEBENTURE DEBT

The City does not currently have any debenture debt outstanding. If it should issue debentures in future years, the City will recognize interest expense on debenture debt on the dates that such obligations become payable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2002

7. INDUSTRIALIZATION FUND

The financial statements reflect the net financial position and operating results of the wholly owned Moose Jaw Industrial Development Corporation utilizing the modified equity method of reporting.

8. CONTRACTUAL OBLIGATIONS AND AGREEMENTS PAYABLE

The City of Moose Jaw has entered into a number of long-term contractual obligations and agreements. These obligations are for payments for grant funding. The following schedule outlines the timing of these obligations.

	2003	2004	2005	2006	2007	Total
	\$	\$	\$	\$	\$	\$
Agreements Payable - Exhibit "6"						
Bridging/severance	11,720	9,960	9,960	4,030	2,560	38,230
REDA Contribution	30,000	-	-	-	-	30,000
Centennial Committee	111,545	-	-	-	-	111,545
Contractual Obligations - Exhibit "3"						
YM-YWCA Grant Obligation	248,225	-	-	-	-	248,225
Moose Jaw Exhibition Company Limited	50,000	50,000	50,000	-	-	150,000
	<u>451,490</u>	<u>59,960</u>	<u>59,960</u>	<u>4,030</u>	<u>2,560</u>	<u>578,000</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2002

9 NO-CORRODE SEWER CONNECTIONS

The City of Moose Jaw has passed a Council Motion to provide 75% funding of all no-corrode sewage line replacements. There are an estimated 2,490 of these type of connections within the City. Average replacement cost is \$5,000 with the City paying 75%. The estimated total liability is \$9,337,500 and the Sanitary Sewer utility provides an annual budget allotment to fund this ongoing program.

10 CONTAMINATED SITE CLEANUP

The City of Moose Jaw owns the old national light and power property which lies within the City of Moose Jaw. In 2003 the City of Moose Jaw is expecting to receive and order from Saskatchewan Environment to clean up the site. As such the City of Moose Jaw has provided \$267,000 in its 2003 capital budget to fund this work.

11 FUTURE COMMITMENTS

The city of Moose Jaw has entered into a number of future commitments related to the accumulated surplus and the capital expenditure fund. These commitments have not been shown in the 2002 financial statements as they were all entered into in 2003. The following is a list of those commitments and their funding source:

Accumulated Surplus	2003	2004	2005	2006	Total
Hillcrest Sports Centre	26,000	26,000	-	-	52,000
Snowbird's Expressway	7,000	-	-	-	7,000
REDA	37,500	-	-	-	37,500
Neighbourhood Home Ownership Program	68,476	-	-	-	68,476
Saskatchewan Air Show	60,000	-	-	-	60,000
	<u>198,976</u>	<u>26,000</u>	<u>-</u>	<u>-</u>	<u>224,976</u>
 Capital Expenditure Fund					
Moose Jaw Cultural Centre Loan	<u>489,935</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>489,935</u>
Total Commitments	<u>688,911</u>	<u>26,000</u>	<u>-</u>	<u>-</u>	<u>714,911</u>

12 DEBT LIMIT

The City of Moose Jaw has an approved debt limit of \$5,000,000. The total amount of Debt at December 31st, 2002 is zero.