

FINANCIAL STATEMENTS

City of Moose Jaw

Moose Jaw, Saskatchewan

December 31, 2003

City of Moose Jaw

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City of Moose Jaw

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Statement of Financial Position
Statement of Fund Balance
Statement of Financial Activity

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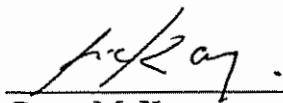
Management's Report

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

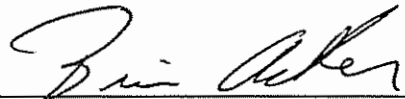
To assist in its responsibility, management maintains accounting, budget and other internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded and that the financial records are reliable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

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

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



Garry McKay
City Manager



Brian Acker, CMA
Director of Financial Services

Auditors' Report

To: His Worship the Mayor and Members of City Council

We have audited the consolidated statement of financial position of the City of Moose Jaw as at December 31, 2003 and the consolidated statements of financial activities, changes in net assets and changes in financial position for the year then ended. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the City of Moose Jaw as at December 31, 2003, and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles for local governments recommended by the Canadian Institute of Chartered Accountants. The additional information contained in the Supporting Schedules has been taken from the books and records of the City. The specific allocation of the information has not been 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.



Chartered Accountants

Moose Jaw
July 23, 2004

City of Moose Jaw

Exhibit "1"

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2003

ASSETS	2003 \$	2002 \$ (Restated)
FINANCIAL ASSETS		
Cash & Temporary Investments	2,745,334	2,216,772
Taxes Receivable (Note 4)	3,702,890	3,456,954
Other Accounts Receivable	4,365,649	3,838,007
Land for Resale (Note 10)	9,936,312	11,764,908
Long-Term Investments (Note 5)	66,178,825	64,949,863
Loans Receivable (Note 18)	254,020	356,030
	<u>87,183,030</u>	<u>86,582,534</u>
LIABILITIES		
Accounts Payable & Accrued Liabilities	6,239,064	4,462,962
Utility Deposits	650,808	709,688
Deferred Revenue	514,319	594,439
Accrued Landfill Costs (Note 9)	820,109	763,580
Employee Benefit Obligations (Note 8)	54,977	53,790
Due to Schools (Note 1)	3,234,726	2,448,187
Other Liabilities	867,588	816,046
	<u>12,381,591</u>	<u>9,848,692</u>
NET FINANCIAL ASSETS	<u>74,801,439</u>	<u>76,733,842</u>
NON-FINANCIAL ASSETS		
Work in Progress	2,943	1,749
Prepaid Expenses & Deferred Charges	55,587	257,023
Inventories (Note 1)	605,047	726,870
	<u>663,577</u>	<u>985,642</u>
NET ASSETS	<u>75,465,016</u>	<u>77,719,484</u>
MUNICIPAL POSITION		
Unappropriated Net Assets	1,227,705	1,505,272
Appropriated Net Assets	74,237,311	76,214,212
	<u>75,465,016</u>	<u>77,719,484</u>

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES and CHANGES IN NET ASSETS
FOR THE PERIOD ENDED DECEMBER 31, 2003

REVENUE	Budget 2003 \$	Actual 2003 \$	Actual 2002 \$
Tax Levy - Municipal (Note 11)	13,375,511	13,417,418	13,036,748
Other Levies	1,227,852	1,219,043	1,156,116
Licenses & Permits	749,746	723,687	672,502
Rents & Concessions	830,934	815,644	779,730
Law Enforcement	903,300	911,630	909,000
Investment Earnings	1,569,200	4,195,084	3,987,144
Service Charges	55,844	56,060	50,169
User Charges & Fees	1,393,315	1,461,208	1,451,992
Contributions, Grants & Subsidies	8,417,227	7,998,665	7,535,339
Other Contributions	191,000	215,839	206,058
Utilities	8,326,445	8,479,599	8,002,253
Land Sales	-	1,863,018	1,241,550
Capital Asset Proceeds	-	59,531	123,599
Other Income	-	148,954	157,858
	<u>37,040,374</u>	<u>41,565,380</u>	<u>39,310,058</u>
EXPENDITURES			
General Government	3,763,203	4,014,637	3,622,334
Protection to Persons & Property	11,318,051	11,276,811	10,848,536
Public Works	2,001,506	1,919,655	1,669,919
Sanitation & Waste Removal	1,078,941	1,213,598	1,038,510
Social Welfare	141,689	121,356	98,198
Recreation & Community Services	5,388,157	5,630,211	5,326,855
Utilities	8,485,795	7,674,635	6,499,307
Capital Expenditures	12,005,865	10,493,830	7,996,690
Provisions for Reserves & Allowances	164,500	37,504	67,848
Transit	865,988	897,124	836,844
Miscellaneous	100,973	192,166	321,812
	<u>45,314,668</u>	<u>43,471,527</u>	<u>38,326,853</u>
Excess of Revenues Over Expenditures	<u>(8,274,294)</u>	<u>(1,906,147)</u>	<u>983,205</u>
Transfers to Other Funds	(2,270,052)	(3,255,408)	(3,715,663)
Transfers from Other Funds	2,425,797	4,702,831	5,435,104
Transfers from Surplus	-	257,400	221,575
Adjustment Land for Resale	-	(1,828,596)	(1,206,001)
Surplus/(deficit)	<u>(8,118,549)</u>	<u>(2,029,920)</u>	<u>1,718,220</u>

City of Moose Jaw

Exhibit "3"

CONSOLIDATED STATEMENT OF FUND BALANCE AS AT DECEMBER 31, 2003

	2003 \$	2002 \$
FUND BALANCE BEGINNING OF YEAR	<u>77,719,484</u>	<u>64,757,786</u>
Prior Period Adjustments(Note 2)	-	12,052,555
Transfers to Revenue	(224,548)	(363,120)
Transfer to Departmental Reserve Fund		(152,674)
Transfer to Capital Expenditure Fund		(350,000)
Transfer from Police Service Surplus		56,717
Surplus/(Deficit)	(2,029,920)	1,718,220
FUND BALANCE END OF YEAR	<u><u>75,465,016</u></u>	<u><u>77,719,484</u></u>

City of Moose Jaw

Exhibit "4"

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION FOR THE PERIOD ENDED DECEMBER 31, 2003

	2003 \$
Operating Activities	
Surplus(deficit) for the Year	<u>(2,029,920)</u>
Changes in Non-Cash Assets and Liabilities	
Taxes Receivable	(245,935)
Other Accounts Receivable	(527,642)
Land for Resale	1,828,596
Loans Receivable	102,010
Work in Progress	(1,194)
Accounts Payable & Accrued Liabilities	1,776,102
Utility Deposits	(58,880)
Deferred Revenue	(80,120)
Accrued Landfill Costs	56,529
Employee Benefit Obligations	1,187
Due to Schools	786,539
Other Liabilities	51,542
Prepaid Expenses & Deferred Charges	201,436
Inventories	<u>121,823</u>
Net Change in Non-Cash Assets and Liabilities	<u>4,011,993</u>
Cash Provided by Operating Activities	<u>1,982,073</u>
Investing Activities	
Net Increase in Long-term Investments	<u>(1,228,963)</u>
Financing Activities	
Appropriation from Surplus	<u>(224,548)</u>
Increase(Decrease) In Cash Position	528,562
Cash Position Beginning of Year	<u>2,216,772</u>
Cash Position End of Year	<u><u>2,745,334</u></u>

Notes to Consolidated Financial Statements For the Year Ended December 31, 2003

1. Significant Accounting Policies

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

a) Reporting Entity

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

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

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
- Perpetual Care Fund
- Educational Trust Fund
- Petroschuk Trust Fund
- Snowbird's Scholarship Fund

b) Basis of Accounting

- i) Revenues and expenditures are recorded using the accrual basis of accounting whereby revenues are recognized as they are earned and expenditures are accounted for in the period the goods and services are consumed.
- ii) Inventories are valued at average cost.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2003**

iii) Land for Resale

Land for resale is valued at market value.

iv) Investments

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

v) Physical Assets

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

vi) Taxes collected for Others

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

vii) Pensions

Pension benefits for all permanent employees of the City are provided by means of five money purchase pension plans to which each employee and the City make equal matching contributions. Each of the plans is a defined contribution plan with benefits being purchased from each employee's accumulated funds. The consolidated statements include the Buffalo Pound Water Administration Board which is a member of the City of Regina Civic Employees' Superannuation and Benefit Plan (the Plan). All eligible permanent and probation employees of the Board are members of the Plan. This multi-employer Plan provides defined retirement benefits and is integrated with the Canada Pension Plan (CPP). The Plan provides a lifetime monthly pension based on an employee's years of service and the average of the best three consecutive years of earnings. Employees contribute 6.3% of their earnings (7.9% of earnings above the CPP maximum) and the Board matches employee contributions. Pension cost of \$81,492 (\$74,210 in 2002) based on employer contributions were expensed in 2003.

viii) Budget Information

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2003**

2. Prior Period Adjustments

The adoption of the Public Sector Accounting Board (PSAB) accounting recommendations have resulted in adjustments to prior periods as detailed below:

- a) As a result of the adoption of PSAB principles a retroactive adjustment to prior periods' surplus of 191,960 has been applied to account for the Concessionary Loan to Temple Gardens Mineral Spa.
- b) As a result of the adoption of PSAB principles a retroactive adjustment to prior periods' surplus of \$726,394 has been applied to account for the recognition of an accrued liability for Landfill Closure and Post Closure costs.
- c) As a result of the adoption of PSAB principles a retroactive adjustment to prior periods' surplus of \$12,970,909 has been applied to account for the valuation of land for resale.

3. Comparative Figures

Certain 2002 comparative figures have been reclassified to conform to 2003 statement presentation.

4. Taxes Receivable

Taxes receivable have been reported net of an allowance for doubtful accounts of \$2,787,390 (2002-\$2,886,569). The allowances have been determined through an annual review of outstanding amounts.

5. Long-Term Investments

	Carrying Value		Market Value	
	2003	2002	2003	2002
Gov't Bonds	40,909,019	31,669,710	42,326,971	33,036,603
Corporate Bonds	17,073,661	24,379,548	17,805,543	25,022,171
GIC's	7,113,200	7,113,200	7,113,200	7,113,200
Bank Notes	-	609,750	-	609,750
Accrued Interest	1,082,945	1,177,655	1,082,945	1,177,655
	66,178,825	64,949,863	68,328,659	66,959,379

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2003**

6. 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:

	2004	2005	2006	2007	2008	Total
	\$	\$	\$	\$	\$	
Agreements Payable						
Bridging/severance	9,960	9,960	4,030	2,560	-	26,510
Centennial Committee	26,000					26,000
Neighbourhood Home Ownership Program	14,217					14,217
	68,476					<u>68,476</u>
						<u>135,203</u>
Contractual Obligations						
YM-YWCA Grant Obligation	23,551					23,551
Cultural Centre Loan	489,935					489,935
Moose jaw Exhibition Company Limited	50,000	50,000				<u>100,000</u>
						<u>613,486</u>
	<u>682,139</u>	<u>59,960</u>	<u>4,030</u>	<u>2,560</u>	<u>-</u>	<u>748,689</u>

7. 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.

8. Severance or Retirement Benefits

Under the Buffalo Pound Water Administration Board union agreement, employees may be entitled to a cash payment when they leave the employment of the Board based on years of service. The liability for these accumulated costs, to the extent that they are vested and could

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2003**

be taken in cash by an employee on termination, amounts to approximately \$66,114 (\$62,771 in 2002).

The liability for sick leave to the extent that the benefits are vested and could be taken in cash by an employee on termination, amounts to approximately \$40,557 (\$49,229 in 2002). In addition, at December 31, 2003 the Board has a liability for vacation pay of approximately \$93,975 (\$84,315 in 2002).

Employee benefits total \$200,646 (\$196,315 in 2002) and are unfunded as at year-end. These obligations have been accounted for on a proportionate basis \$54,977 (\$53,790 – 2002) in the consolidated statements.

9. Landfill Closure and Post-Closure

Environmental law requires closure and post-closure care of solid waste landfill sites. Closure care includes final covering and landscaping of the landfill and implementation of drainage management plans. Post-closure care requirements include cap maintenance, groundwater monitoring, inspections and annual reports. The estimated total liability of \$1,640,219 (2002 - \$1,574,391) for these expenditures represent the sum of the discounted future cash flows for closure and post-closure activities for 50 years after closure. The discount rate of 5.53% was used (2002 – 6.37%).

The calculation of the reported liability for \$820,109 (2002 - \$763,580) is based on the cumulative capacity used at December 31, compared to the total estimated landfill capacity at the same date. Currently the liability has been fully reserved. The estimated remaining capacity of the site is 50% of the site's total capacity. The existing landfill site is expected to reach capacity in the year 2038.

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

10. Land for Resale

The City of Moose Jaw has inventories of land to develop as residential and commercial lots for resale, the cost of which is not readily determinable. The inventories are recorded at their fair market value which are not likely materially different than cost.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2003**

11. Taxation Revenue

	2003 Budget	2003 Actual	2002 Actual
General municipal tax levy	13,375,511	13,506,087	13,141,111
Abatements and adjustments		(88,669)	(104,363)
Net Municipal Taxes	13,375,511	13,417,418	13,036,748
Discount on current year taxes	(34,300)	(38,387)	(35,675)
Trailer license fees	42,900	46,047	39,883
Penalties on tax arrears	92,200	87,663	35,955

12. Government Partnership

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

All amounts are proportionately consolidated within the consolidated financial statements at 27.40% (2002 – 27.40%), the City's interest in the government partnership.

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

13. Expenditures by Object

	2003	2002
Wages and Benefits	\$18,402,249	\$16,910,109
Maintenance, Materials & Supplies	10,002,114	5,814,358
Professional & Contracted Services	8,866,568	9,735,700
Utilities	4,237,167	4,370,071
Grants & Contributions	<u>1,963,429</u>	<u>1,496,615</u>
	\$43,471,527	\$38,326,853

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2003**

14. Subsequent Events

On February 11, 2004 a jury returned a verdict in the Jennifer New, et al vs. Moose Jaw (City of), et al court case. The City of Moose Jaw was found 45% responsible and its former Police Chief 20%. The total award in the court case was \$15,953,838 of which the City of Moose Jaw and its former Police Chief were allocated \$8,728,744. Since the insurance of the other major participant in the legal action is insufficient to cover their allocation of responsibility the City of Moose Jaw becomes responsible for this shortfall.

In total the City of Moose Jaw is responsible to pay \$13,274,838 of which insurance coverage will pay \$11,000,000 leaving a shortfall of \$2,274,838. Although the judgment is now under appeal, the City Council of the City of Moose Jaw has passed a Council Motion in 2004 to recognize this liability.

The financial impact of the judgment will be recognized in the financial statements for the period ended December 31, 2004 pending the result of the appeal process.

15. 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 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 allotment to fund this ongoing program.

16. Debt Limit

The City of Moose Jaw has an approved debt limit of \$5,000,000. The total amount of debt at December 31, 2003 is zero.

17. Contingencies

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2003**

18. Loan Receivable – Temple Gardens Mineral Spa Inc.

On January 18, 1996, the Corporation approved a non-interest bearing loan of \$1,100,000 to Temple Gardens Mineral Spa Inc. for development of a geothermal mineral spa located in Moose Jaw. The loan is for a term of 10 years and is secured by a \$1,100,000 fixed and floating debenture that includes a general security agreement (subordinate to a bank mortgage of \$10,500,000 that includes a general and collateral security agreement and is also subordinate to Crescent Venture Capital Corporation loan of \$1,100,000 and Saskatchewan Opportunities Corporation loans of \$2,300,000). The loan provides for fixed repayment terms of 5 annual instalments of \$25,000 starting September 30, 2002 and annual instalments of \$150,000 due September 30, 2004 and September 30, 2005 with the balance outstanding due September 30, 2005. Additional principal repayments shall be paid annually in the amount of 60% of the net cash flow, as calculated in accordance with the agreement, but not to exceed \$125,000 annually. At expiration of the loan any outstanding balance shall convert to an interest bearing loan repayable over 5 years in equal monthly instalments bearing interest at Royal Bank prime.

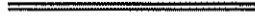
The loan has been reported at the discounted value of its repayment requirements less repayments received, net of grant expense amortization recoveries. The present value of the loan repayments at the time the loan was originally made was \$620,101. The difference between the principal value and the discounted value of the loan of \$479,899 was considered a grant expense. The discount (grant expense) is being amortized to revenue over the term of the loan using the straight line method of amortization. The discount (grant expense) remaining to be amortized at December 31, 2003 is \$95,980.

FINANCIAL STATEMENTS

City of Moose Jaw Supporting Schedules

Moose Jaw, Saskatchewan

December 31, 2003



**CAPITAL EXPENDITURE FUND STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2003**

	2003 \$	2002 \$
FINANCIAL ASSETS		
Cash	734,837	542,820
Accounts Receivable	-	-
Investments	31,508,736	32,046,788
Accrued Interest	500,846	595,160
Due from Other Funds	2,723,945	3,067,334
Land for Resale	9,936,312	11,764,908
	<u>45,404,676</u>	<u>48,017,010</u>
LIABILITIES		
Accounts Payable	<u>613,486</u>	<u>398,225</u>
NET FINANCIAL ASSETS	<u>44,791,190</u>	<u>47,618,785</u>
NON-FINANCIAL ASSETS		
Work in Progress	2,943	1,749
NET ASSETS	<u>44,794,133</u>	<u>47,620,534</u>
MUNICIPAL POSITION	<u>44,794,133</u>	<u>47,620,534</u>

**CAPITAL EXPENDITURE FUND STATEMENT OF FUND BALANCE
AS AT DECEMBER 31, 2003**

	Actual 2003 \$	Actual 2002 \$
FUND BALANCE BEGINNING OF YEAR	<u>47,620,534</u>	<u>35,753,844</u>
Prior Period Adjustment Land for Resale Surplus/(Deficit)	(2,826,401)	12,970,909 (1,104,219)
FUND BALANCE END OF YEAR	<u>44,794,133</u>	<u>47,620,534</u>

City of Moose Jaw

CAPITAL EXPENDITURE FUND STATEMENT OF FINANCIAL ACTIVITIES AS AT DECEMBER 31, 2003

Exhibit "7"

REVENUE	Budget 2003 \$	Actual 2003 \$	Actual 2002 \$
Land Sale Revenue	-	1,863,018	1,241,550
Investment Income	1,080,000	2,031,094	1,926,368
CSIP Grant Funding	666,666	39,728	-
SPC Franchise Fees	2,300,000	2,444,960	2,377,569
Other Income	-	23,424	23,424
	<u>4,046,666</u>	<u>6,402,224</u>	<u>5,568,911</u>
EXPENDITURE			
Obligations		215,261	250,000
Capital Expenditures(schedule 1)	10,294,712	6,860,107	5,304,256
Land Development Costs:			
Victoria Heights Subdivision		30,719	123,560
Westheath Subdivision		50,076	6,531
Sunningdale Subdivision		410,223	348,644
Westmore Subdivision		7,466	39,321
Grayson Industrial Park Subdivision		1,822	45,759
Ross Park Commercial Subdivision		10,252	216,158
Parks Dedication		13,499	-
Offsite Development		-	-
Raw Land		-	-
	<u>10,294,712</u>	<u>7,599,425</u>	<u>6,334,229</u>
Excess of Revenue over Expenditures	(6,248,046)	(1,197,201)	(765,318)
Transfer to Other Funds		(174,000)	(150,000)
Transfer from Other Funds		373,396	1,017,100
Adjustment Land for Resale		(1,828,596)	(1,206,001)
Surplus/(Deficit)	<u>(6,248,046)</u>	<u>(2,826,401)</u>	<u>(1,104,219)</u>

CAPITAL EXPENDITURE FUND - DETAILS OF CAPITAL EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 2003

Schedule "1"

	2003 \$	2002 \$
Geographical information system	2,011	1,175
Valley View Drive slump control	4,740	13,326
Transportation upgrades	117,117	398,358
Wakamow Valley Authority	25,000	50,000
General Parks upgrades	31,658	2,520
Public Library/Art Museum	35,242	11,110
Cultural Centre	3,529,303	(654,997)
Core Financial systems	622	27,540
Exhibition Board grant	50,000	94,082
Russell block parking	-	15,000
Rosedale cemetery	14,641	1,112
Civic Centre Retro-fit	399,000	1,261,876
Reforestation	31,547	24,721
Hillcrest Sports Centre	-	21,079
Cultural Campus study	-	4,550
Sidewalk repairs	83,615	56,727
Building improvements	79,864	76,331
City Hall renovations	1,205	33,149
Pathway reconstruction	17,311	5,078
Skateboard park	-	(4,940)
Landfill Expansion	12,000	5,432
Bridge structure upgrade	983,288	170,444
Infrastructure renewal	228,735	367,511
Residential paving rehabilitation	236,937	206,827
Storm sewers	47,740	15,867
8th Avenue underpass	-	14,500
Crescent Park upgrades	3,488	32,548
CAMA assessment project	161,303	9,991
Police service building renovations	36,033	24,772
Decommission Oil Tank	213,638	97,954
Flood prone property acquisition fund	-	-
Parkade	(30,332)	2,330,332
Energy conservation	-	519,106
Contaminated site recovery	-	1,221
Special needs upgrades	-	15,696
River street revitalization	95,149	54,258
Athletic Field Development	36,751	-
YMCA Refurbishment Grant	224,674	-
Site Assessment NLP	25,044	-
Crescent Park storm sewer	162,783	-
	<u>6,860,107</u>	<u>5,304,256</u>

DEPARTMENTAL RESERVE FUND STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED DECEMBER 31,2003

Exhibit "8"

	2003 \$	2002 \$
FINANCIAL ASSETS		
Cash	358,556	913,858
Long - Term Investments	22,478,725	20,730,841
Accrued interest	<u>372,014</u>	<u>322,412</u>
	<u>23,209,295</u>	<u>21,967,111</u>
LIABILITIES		
Due to Other funds	<u>1,371,493</u>	<u>191,362</u>
NET ASSETS	<u>21,837,802</u>	<u>21,775,749</u>
MUNICIPAL POSITION	<u><u>21,837,802</u></u>	<u><u>21,775,749</u></u>

DEPARTMENTAL RESERVE FUND STATEMENT OF FUND BALANCE
AS AT DECEMBER 31, 2003

Exhibit "9"

	Actual 2003 \$	Actual 2002 \$
FUND BALANCE BEGINNING OF YEAR	<u>21,775,749</u>	<u>20,534,731</u>
Surplus/(Deficit)	62,053	1,241,018
FUND BALANCE END OF YEAR	<u><u>21,837,802</u></u>	<u><u>21,775,749</u></u>

SCHEDULE OF DEPARTMENTAL RESERVES
AS AT DECEMBER 31, 2003

Schedule "2"

	2003 \$	2002 \$
General	5,145,695	4,975,468
General Government	1,472,572	1,368,791
Fire department	1,678,816	2,492,115
Police department	1,627,244	1,213,945
Engineer's department	7,558,721	7,361,821
Parks and recreation	1,561,003	1,770,946
Art Museum	122,843	113,080
Library	701,140	662,625
Transit system	<u>1,969,768</u>	<u>1,816,958</u>
	<u><u>21,837,802</u></u>	<u><u>21,775,749</u></u>

City of Moose Jaw

DEPARTMENTAL RESERVE FUND STATEMENT OF FINANCIAL ACTIVITIES AS AT DECEMBER 31, 2003

Exhibit "10"

REVENUE	Budget 2003 \$	Actual 2003 \$	Actual 2002 \$
Investment Income	-	1,248,546	1,226,344
Sale of Assets	-	59,531	123,599
Frontage Recoveries	-	59,456	71,537
Other Funding	-	64,275	62,675
		<u>1,431,808</u>	<u>1,484,155</u>
EXPENDITURE			
Assets Purchased:			
Administration	14,000	-	-
Art Museum	11,176	6,687	8,918
City Clerk/Solicitor	62,500	88,657	5,480
Engineering	657,800	703,412	599,917
Finance	32,300	31,195	28,296
Fire Service	75,000	1,081,613	98,699
Library	73,077	41,223	33,896
Parks & Recreation	393,300	429,610	131,366
Police Service	280,000	78,463	403,782
Transit	112,000	122,140	261,802
Expenditures not Capitalized	-	1,011	18,116
	<u>1,711,153</u>	<u>2,584,011</u>	<u>1,590,272</u>
Excess of Revenue over Expenditures	(1,711,153)	(1,152,203)	(106,117)
Transfer to Other Funds		(216,500)	(130,000)
Transfer from Other Funds		1,430,756	1,477,135
Surplus/(Deficit)	<u>(1,711,153)</u>	<u>62,053</u>	<u>1,241,018</u>

WATERWORKS UTILITY FUND STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED DECEMBER 31,2003

Exhibit "11"

	2003 \$	2002 \$
FINANCIAL ASSETS		
Cash	32,520	352,139
Long - Term Investments	482,152	-
Accrued interest	1,847	-
Due from Other Funds	-	100,473
	<u>516,519</u>	<u>452,612</u>
LIABILITIES		
Due to Other funds	<u>78,238</u>	-
NET ASSETS	<u>438,281</u>	<u>452,612</u>
MUNICIPAL POSITION	<u>438,281</u>	<u>452,612</u>

WATERWORKS UTILITY OPERATING STATEMENT OF FINANCIAL ACTIVITIES
AS AT DECEMBER 31, 2003

Exhibit "12"

	Budget 2003 \$	Actual 2003 \$	Actual 2002 \$
REVENUE			
Waterworks Revenues	3,760,480	3,739,805	3,688,977
Rebate of Water Costs Buffalo Pound Water Administration Board	200,000	269,210	242,028
	<u>3,960,480</u>	<u>4,009,015</u>	<u>3,931,005</u>
EXPENDITURE			
Production	1,220,577	1,231,028	1,090,018
Distribution	1,155,924	1,159,860	1,061,349
Administration	752,343	758,008	680,848
Debt Charges	5,607	5,447	8,227
	<u>3,134,451</u>	<u>3,154,343</u>	<u>2,840,442</u>
Excess of Revenue over Expenditures	<u>826,029</u>	<u>854,672</u>	<u>1,090,563</u>
Transfer to Waterworks Capital Reserve	(826,029)	(854,672)	(1,090,563)
Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

**WATERWORKS UTILITY CAPITAL STATEMENT OF FINANCIAL ACTIVITIES
AS AT DECEMBER 31, 2003**

Exhibit "13"

REVENUE	Budget 2003 \$	Actual 2003 \$	Actual 2002 \$
Investment Income	-	22,337	3,247
EXPENDITURE			
Water main Replacement	320,642	282,963	280,647
Water Network Improvements	320,218	275,130	29,782
BPWAB Improvements	359,687	312,276	21,063
High Service Pump Repair	15,041	5,063	209,044
Water Distribution Pump Rehab	16,762	11,681	23,238
BPWAB Treatment Upgrade	30,000	-	-
Chlorination Facilities	50,000	-	-
Other	-	4,227	-
	<u>1,112,350</u>	<u>891,340</u>	<u>563,774</u>
Excess of Revenue over Expenditures	<u>(1,112,350)</u>	<u>(869,003)</u>	<u>(560,527)</u>
Transfer from Waterworks Operating Fund	826,029	854,672	1,090,563
Surplus/(Deficit)	<u>(286,321)</u>	<u>(14,331)</u>	<u>530,036</u>

**WATERWORKS UTILITY STATEMENT OF FUND BALANCE
AS AT DECEMBER 31, 2003**

Exhibit "14"

	Actual 2003 \$	Actual 2002 \$
FUND BALANCE BEGINNING OF YEAR	<u>452,612</u>	<u>(77,424)</u>
Surplus/(Deficit)	(14,331)	530,036
FUND BALANCE END OF YEAR	<u>438,281</u>	<u>452,612</u>

SANITARY SEWER UTILITY FUND STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED DECEMBER 31, 2003

Exhibit "15"

	2003 \$	2002 \$
FINANCIAL ASSETS		
Cash	108,159	161,194
Long - Term Investments	3,646,663	2,606,731
Accrued interest	17,639	63,252
Due from Other Funds	118,972	168,744
	<u>3,891,433</u>	<u>2,999,921</u>
LIABILITIES		
Due to Other funds	<u>-</u>	<u>-</u>
NET ASSETS	<u>3,891,433</u>	<u>2,999,921</u>
MUNICIPAL POSITION	<u>3,891,433</u>	<u>2,999,921</u>

SANITARY SEWER UTILITY OPERATING STATEMENT OF FINANCIAL ACTIVITIES
AS AT DECEMBER 31, 2003

Exhibit "16"

	Budget 2003 \$	Actual 2003 \$	Actual 2002 \$
REVENUE			
Sewage Service	2,710,183	2,739,787	2,653,774
	<u>2,710,183</u>	<u>2,739,787</u>	<u>2,653,774</u>
EXPENDITURE			
Sanitary Sewers	372,447	326,799	361,898
Sewage Treatment Plants	1,154,905	1,039,680	1,098,249
Administration	327,008	325,435	271,823
Debt Charges	-	-	-
	<u>1,854,360</u>	<u>1,691,914</u>	<u>1,731,970</u>
Excess of Revenue over Expenditures	<u>855,823</u>	<u>1,047,873</u>	<u>921,804</u>
Transfer to Sanitary Sewer Capital Reserve	(855,823)	(1,047,873)	(921,804)
Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

**SANITARY SEWER UTILITY CAPITAL STATEMENT OF FINANCIAL ACTIVITIES
AS AT DECEMBER 31, 2003**

Exhibit "17"

REVENUE	Budget 2003 \$	Actual 2003 \$	Actual 2002 \$
Investment Income	-	171,446	154,134
EXPENDITURE			
Sanitary Sewer Mains Replacement	121,420	118,360	-
Farmland Drainage	243,748	163,657	40,810
Farmland Expansion	45,878	-	-
Irrigation PLC Upgrade	60,000	-	-
Pump Rehabilitation	47,806	29,155	32,194
Sewage Master Plan	70,000	-	-
Crescentview Pump Replacement	140,000	-	-
Other	-	16,635	10,754
	<u>728,852</u>	<u>327,807</u>	<u>83,758</u>
Excess of Revenue over Expenditures	<u>(728,852)</u>	<u>(156,361)</u>	<u>70,376</u>
Transfer from Sanitary Sewer Operating Fund	855,823	1,047,873	921,804
Surplus/(Deficit)	<u>126,971</u>	<u>891,512</u>	<u>992,180</u>

**SANITARY SEWER UTILITY STATEMENT OF FUND BALANCE
AS AT DECEMBER 31, 2003**

Exhibit "18"

	Actual 2003 \$	Actual 2002 \$
FUND BALANCE BEGINNING OF YEAR	<u>2,999,921</u>	<u>2,007,741</u>
Surplus/(Deficit)	891,512	992,180
FUND BALANCE END OF YEAR	<u>3,891,433</u>	<u>2,999,921</u>

TRANSIT SYSTEM OPERATING STATEMENT OF FINANCIAL ACTIVITIES
AS AT DECEMBER 31, 2003

Exhibit "19"

REVENUE	Budget 2003 \$	Actual 2003 \$	Actual 2002 \$
Bus Earnings	310,788	296,735	289,301
	<u>310,788</u>	<u>296,735</u>	<u>289,301</u>
EXPENDITURE			
Equipment Maintenance	258,100	260,142	243,678
Transportation	304,200	337,407	309,750
Administration	210,795	206,682	209,774
Reserve Contribution	92,893	92,893	73,642
	<u>865,988</u>	<u>897,124</u>	<u>836,844</u>
Excess of Revenue over Expenditures	<u>(555,200)</u>	<u>(600,389)</u>	<u>(547,543)</u>
Transfer from Other Funds	555,200	600,389	547,543
Surplus/(Deficit)	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

OTHER RESERVE FUNDS STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED DECEMBER 31,2003

Exhibit "20"

	2003 \$	2002 \$
FINANCIAL ASSETS		
Cash	144,698	464,668
Long - Term Investments	2,835,367	2,295,030
Accrued interest	42,894	42,359
Accounts Receivable	2,636	2,934
Due from Other Funds	51	14,857
	<u>3,025,646</u>	<u>2,819,848</u>
LIABILITIES		
Bank Indebtedness	148,754	-
Due to Other funds	175,137	91,735
	<u>2,701,755</u>	<u>2,728,113</u>
NET ASSETS	<u>2,701,755</u>	<u>2,728,113</u>
MUNICIPAL POSITION	<u>2,701,755</u>	<u>2,728,113</u>

OTHER RESERVE FUNDS STATEMENT OF FINANCIAL ACTIVITIES
AS AT DECEMBER 31, 2003

Exhibit "21"

	Actual 2003 \$	Actual 2002 \$
REVENUE		
Columbarium Rental	2,991	2,517
Opening & Closing Fees	54,148	54,013
Investment Income	137,091	122,569
Reserve Contributions	1,485	1,980
Other Income	1,799	222
	<u>197,514</u>	<u>181,301</u>
EXPENDITURE		
Service & Sick Payouts	52,452	10,931
Commuted Tax Payments	6,841	6,718
Demolition & Maint. Flood Prone Properties	-	15,924
Flood Prone Property Purchase	35,000	72,189
Corstephine Bridge	275,394	-
Bad Debt Expense	2,440	-
	<u>372,127</u>	<u>105,762</u>
Excess of Revenue over Expenditures	<u>(174,613)</u>	<u>75,539</u>
Transfer to Other Funds	(58,745)	(60,959)
Transfer from Other Funds	207,000	190,000
Surplus/(Deficit)	<u>(26,358)</u>	<u>204,580</u>

City of Moose Jaw

OTHER RESERVE FUNDS STATEMENT OF FUND BALANCE AS AT DECEMBER 31, 2003

Exhibit "22"

	Actual 2003 \$	Actual 2002 \$
FUND BALANCE BEGINNING OF YEAR	<u>2,728,113</u>	<u>2,523,533</u>
Surplus/(Deficit)	(26,358)	204,580
FUND BALANCE END OF YEAR	<u><u>2,701,755</u></u>	<u><u>2,728,113</u></u>

GENERAL REVENUE FUND STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2003

	2003 \$	2002 \$
FINANCIAL ASSETS		
Cash	900,917	-
Taxes Receivable	3,702,890	3,456,954
Accounts Receivable	4,272,658	3,728,495
Investments	4,204,231	6,149,931
Accrued Interest	87,710	97,358
	<u>13,168,406</u>	<u>13,432,738</u>
LIABILITIES		
Bank Indebtedness	-	743,371
Accounts Payable	5,170,521	3,540,944
Due to Other funds	1,323,025	3,281,310
Due to Schools	3,234,726	2,448,187
Deferred Revenue	514,319	594,439
Utility Deposits	650,808	709,688
Accrued Landfill Costs	820,109	763,580
General Reserves	867,588	816,046
	<u>12,581,096</u>	<u>12,897,565</u>
NET FINANCIAL ASSETS	587,310	535,173
NON-FINANCIAL ASSETS		
Prepaid Expenses & Deferred Charges	55,587	257,023
Inventories	584,808	713,076
	<u>640,395</u>	<u>970,099</u>
NET ASSETS	<u>1,227,705</u>	<u>1,505,272</u>
MUNICIPAL POSITION	<u>1,227,705</u>	<u>1,505,272</u>

GENERAL REVENUE FUND STATEMENT OF FUND BALANCE
AS AT DECEMBER 31, 2003

	Actual 2003 \$	Actual 2002 \$
FUND BALANCE BEGINNING OF YEAR	<u>1,505,272</u>	<u>2,925,442</u>
Surplus\ (Deficit)	(53,019)	115,301
PPA Adjustment - Landfill Closure		(726,394)
Transfers to Revenue	(224,548)	(363,120)
Transfer to Departmental Reserve Fund		(152,674)
Transfer to Capital Expenditure Fund		(350,000)
Transfer from Police Surplus		56,717
FUND BALANCE END OF YEAR	<u>1,227,705</u>	<u>1,505,272</u>

GENERAL REVENUE FUND STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2003

SUMMARY OF REVENUES	Budget 2003 \$	Actual 2003 \$	Actual 2002 \$
Tax Levy - Municipal	13,375,511	13,417,418	13,036,748
Other Levies	1,227,852	1,219,043	1,156,116
Licenses & Permits	749,746	723,687	672,502
Rents & Concessions	830,934	815,644	779,730
Law Enforcement	903,300	911,630	909,000
Investment Earnings	489,200	534,530	504,896
Service Charges	55,844	56,060	50,169
Recreation & Community Services	1,082,527	1,105,849	1,104,181
Contributions, Grants & Subsidies	5,450,561	5,513,977	5,157,770
Other Contributions	191,000	215,839	206,058
	<u>24,356,475</u>	<u>24,513,677</u>	<u>23,577,170</u>
 SUMMARY OF EXPENDITURES			
General Government	3,763,203	4,014,637	3,622,334
Protection to persons & Property	11,318,051	11,276,811	10,848,536
Public Works	2,001,506	1,919,655	1,669,919
Sanitation & Waste Removal	1,078,941	1,213,598	1,038,510
Social Welfare	141,689	121,356	98,198
Recreation & Community Services	5,388,157	5,630,211	5,326,855
Provisions for Reserves & Allowances	164,500	35,064	67,848
Miscellaneous	100,973	116,224	97,560
	<u>23,957,020</u>	<u>24,327,556</u>	<u>22,769,760</u>
Excess of Revenue (Expenditure) For the Year	<u>399,455</u>	<u>186,121</u>	<u>807,410</u>
Transfers to Other Funds	(588,200)	(685,285)	(1,104,643)
Transfers from Other Funds	188,745	188,745	190,959
Transfers from Surplus	-	257,400	221,575
Net Excess of Revenue(Expenditure)	<u>-</u>	<u>(53,019)</u>	<u>115,301</u>

GENERAL REVENUE FUND - DETAILS OF REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2003

TAXATION	Budget 2003 \$	Actual 2003 \$	Actual 2002 \$
Municipal	<u>13,375,511</u>	<u>13,417,418</u>	<u>13,036,748</u>
Other Levies			
Street Oiling	10,000	7,956	14,599
Garbage Collection	73,000	71,927	70,260
Sanitary Landfill	430,000	438,842	437,983
Fire Services	714,852	700,318	633,274
	<u>1,227,852</u>	<u>1,219,043</u>	<u>1,156,116</u>
LICENSES AND PERMITS			
Licenses	273,000	263,280	248,170
Building Permits	90,000	71,663	44,587
Trailer Permits	42,900	46,047	39,883
Parking Meter Receipts	325,000	323,328	321,973
Other Permits	18,846	19,369	17,889
	<u>749,746</u>	<u>723,687</u>	<u>672,502</u>
RENTS AND CONCESSIONS			
City Owned Property	190,738	208,760	179,634
Farm Lands	65,100	64,539	55,425
Service Centre	141,489	141,489	141,489
Workshop	425,820	393,069	395,395
Miscellaneous	7,787	7,787	7,787
	<u>830,934</u>	<u>815,644</u>	<u>779,730</u>
LAW ENFORCEMENT			
Fines - Police	500,000	513,566	522,339
Parking Meter Penalties	90,000	90,604	100,740
Prisoner's Meals	30,000	29,007	36,717
Victim Services	60,300	61,547	61,975
Serious Crime Task Force	160,000	133,000	112,000
Miscellaneous	63,000	83,906	75,229
Contribution from reserves	-	-	-
	<u>903,300</u>	<u>911,630</u>	<u>909,000</u>
INVESTMENT EARNINGS			
Interest on Bank Balances	235,000	263,231	269,164
Penalties on Arrears - Schedule "6"	92,200	87,663	85,956
Surcharge on Taxes - Schedule "6"	86,000	99,570	83,511
Cemetery Perpetual Care Fund	76,000	84,066	66,265
	<u>489,200</u>	<u>534,530</u>	<u>504,896</u>

GENERAL REVENUE FUND - DETAILS OF REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2003

	Budget 2003 \$	Actual 2003 \$	Actual 2002 \$
SERVICE CHARGES			
Tax Enforcement Charges	23,300	28,433	24,310
Handling Charge on Construction Materials	23,000	18,561	17,651
Miscellaneous	9,544	9,066	8,208
	<u>55,844</u>	<u>56,060</u>	<u>50,169</u>
RECREATION & COMMUNITY SERVICES			
Recreation Services	28,327	28,514	28,028
Natorium	32,867	40,677	28,922
Sportsplex	485,187	494,153	514,958
Plamor Palace	170,770	164,227	175,411
Civic Centre	208,145	233,186	215,035
Cemeteries	64,617	43,195	48,426
Miscellaneous	92,614	101,897	93,401
	<u>1,082,527</u>	<u>1,105,849</u>	<u>1,104,181</u>
CONTRIBUTIONS, GRANTS & SUBSIDIES			
Federal Government	56,902	55,786	64,628
Provincial Government	2,365,214	2,359,815	2,175,113
Municipal Government	312,851	312,210	272,057
TransGas Corporation	167,800	228,825	134,647
Saskatchewan Energy Corporation	1,037,000	1,049,716	1,037,659
Saskatchewan Power Corporation	900,000	900,000	900,000
Canadian Pacific Railways	247,451	244,295	238,689
Moose Jaw Housing Authority	363,343	363,330	334,977
	<u>5,450,561</u>	<u>5,513,977</u>	<u>5,157,770</u>
OTHER CONTRIBUTIONS			
Administrative Overhead	170,000	188,439	183,720
Sundry Revenue	21,000	27,400	22,338
	<u>191,000</u>	<u>215,839</u>	<u>206,058</u>

GENERAL REVENUE FUND - DETAILS OF EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2003

	Budget 2003 \$	Actual 2003 \$	Actual 2002 \$
GENERAL GOVERNMENT			
Mayor & Aldermanic	232,635	312,721	268,630
City Clerk - Solicitor	318,958	293,022	285,870
City Manager	176,479	172,762	159,421
City Treasurer	334,128	324,118	304,584
Personnel	202,974	223,788	245,594
City Assessor	550,671	636,257	459,791
Retirement Gratuities, Pension & Insurance	463,440	468,325	421,400
City Comptroller	924,380	924,527	893,309
City Hall Maintenance	188,932	188,160	204,211
Sundry	293,106	327,036	257,943
Economic Development	82,500	148,921	126,581
Less Charge to Waterworks	(5,000)	(5,000)	(5,000)
	<u>3,763,203</u>	<u>4,014,637</u>	<u>3,622,334</u>
PROTECTION TO PERSONS & PROPERTY			
Fire Department	4,162,862	4,090,490	3,939,473
Police Services	6,047,057	6,042,730	5,807,776
Street Lighting	782,553	785,771	784,279
Building Inspection	107,415	153,281	121,173
Other Protection	218,164	204,539	195,835
	<u>11,318,051</u>	<u>11,276,811</u>	<u>10,848,536</u>
PUBLIC WORKS			
City Engineer	557,081	573,734	512,865
Streets & Roads	809,920	767,308	527,568
Traffic Division	208,679	246,687	206,176
Workshop	425,826	414,352	429,118
Loss/(Profit) on Equipment	-	(91,116)	(5,808)
Gravel (Overage)/Shortage	-	8,690	-
	<u>2,001,506</u>	<u>1,919,655</u>	<u>1,669,919</u>
SANITATION & WASTE REMOVAL			
Garbage Removal & Trade Waste	878,868	1,026,631	873,614
Street Cleaning	134,308	130,290	107,936
Storm Sewers	65,765	56,677	56,960
	<u>1,078,941</u>	<u>1,213,598</u>	<u>1,038,510</u>
SOCIAL WELFARE			
Special Needs Transportation Services	78,504	58,313	71,826
City Share of Housing Operation Losses	63,185	63,043	26,372
	<u>141,689</u>	<u>121,356</u>	<u>98,198</u>

GENERAL REVENUE FUND - DETAILS OF EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2003

RECREATION & COMMUNITY SERVICES	Budget 2003 \$	Actual 2003 \$	Actual 2002 \$
Administration	584,758	634,215	581,375
Parks	451,440	456,128	415,387
Recreation	2,397,840	2,538,256	2,454,018
Cemeteries	199,835	206,544	202,157
Loss/(Profit) on Equipment	-	(18,581)	24,213
Grants	64,000	127,000	102,000
Art Museum	245,992	248,998	249,467
Library	920,085	922,311	889,404
Service Centre	150,055	172,238	171,201
Hillcrest Curling	30,000	56,000	30,000
Wakamow Valley Authority	199,234	196,276	194,818
Wild Animal Park Maintenance	6,300	4,104	2,685
Cultural Centre	128,228	76,332	-
Murals of Moose Jaw	10,390	10,390	10,130
	<u>5,388,157</u>	<u>5,630,211</u>	<u>5,326,855</u>

PROVISIONS FOR RESERVES & ALLOW

Uncollectible Taxes & Tax Title Property	65,000	(576)	(63,613)
Uncollectible Accounts	10,000	19,597	30,233
General Contingencies	89,500	16,043	101,228
	<u>164,500</u>	<u>35,064</u>	<u>67,848</u>

MISCELLANEOUS

Discount on Taxes - Schedule "6"	34,300	38,387	35,675
Other	66,673	77,837	61,885
	<u>100,973</u>	<u>116,224</u>	<u>97,560</u>

GENERAL REVENUE FUND ACCUMULATED SURPLUS COMMITMENTS
FOR THE YEAR ENDED DECEMBER 31, 2003

Schedule "5"

	Balance Dec. 31, 2002 \$	Additions in 2003 \$	Deductions in 2003 \$	Balance Dec 31, 2003 \$
BUDGETARY ITEMS				
Storm sewer reserve	10,000	5,000		15,000
Arbitration expenses	10,000			10,000
Election expenses	22,000		22,000	-
Re-assessment	54,730	15,000	85,000	(15,270)
Snow removal	191,100			191,100
Parks & Recreation	5,000		5,000	-
Insurance valuation	24,077		12,257	11,820
Mosquito control	25,231	4,030		29,261
BID funding	6,731	7,730	6,731	7,730
Community grant funding	40,458	52,281	40,458	52,281
Fire arbitration reserve	-	49,006		49,006
Wild animal park fencing	4,000		4,000	-
Development plan	37,387		37,387	-
Police service	61,157	12,657	-	73,814
Salary administration	17,000	47,000	12,000	52,000
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	3,852	2,227	3,852	2,227
Flood control	35,213	15,000		50,213
Fire Department	7,500	2,191	7,500	2,191
	<u>594,339</u>	<u>212,122</u>	<u>275,088</u>	<u>531,373</u>
NON-BUDGETARY ITEMS				
Water system maintenance	15,702	15,702	15,702	15,702
Winter Games surplus	1,617			1,617
Annual report	10,040		4,593	5,447
Murals of Moose Jaw	8,415	15,019	8,415	15,020
Technology reserve	250,000			250,000
Facilities building reserve	173,195	25,102	17,113	181,184
Fire building reserve	44,313	5,300	10,348	39,265
Police building reserve	12,981	4,868		17,849
Miscellaneous write-off reserve	-	-		-
	<u>516,263</u>	<u>65,991</u>	<u>56,170</u>	<u>526,084</u>
	<u>1,110,602</u>	<u>278,113</u>	<u>331,258</u>	<u>1,057,457</u>

GENERAL REVENUE FUND TAX ROLL SUMMARY
FOR THE YEAR ENDED DECEMBER 31, 2003

Schedule "6"

	Municipal \$	Schools \$	Total \$
Uncollected tax arrears, beginning of year	1,199,679	1,053,043	2,252,722
Penalty - schedule "3"	87,663	83,514	171,177
Current year's levy	13,597,110	13,957,756	27,554,866
Miscellaneous charges to roll	461,668	-	461,668
Surcharge - schedule "3"	99,570	89,072	188,642
	<u>15,445,690</u>	<u>15,183,385</u>	<u>30,629,075</u>
Cash collections	13,831,551	14,015,065	27,846,616
Discounts - schedule "4"	38,387	39,807	78,194
Board of revision adjustments	24,861	25,754	50,615
Cancellations	18,141	16,895	35,036
Transfer to tax title property	8,728	4,458	13,186
Uncollected tax arrears, end of year	<u>1,524,022</u>	<u>1,081,406</u>	<u>2,605,428</u>
	<u>15,445,690</u>	<u>15,183,385</u>	<u>30,629,075</u>

INDUSTRIAL DEVELOPMENT CORPORATION STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED DECEMBER 31, 2003

Exhibit "26"

	2003 \$	2002 \$
FINANCIAL ASSETS		
Cash	-	-
Loans Receivable	254,020	356,030
Due from City of Moose Jaw	65,036	80,049
	<u>319,056</u>	<u>436,079</u>
LIABILITIES		
Bank indebtedness	-	434
Accounts Payable	480	460
	<u>480</u>	<u>894</u>
NET ASSETS	<u>318,576</u>	<u>435,185</u>
FINANCIAL POSITION	<u><u>318,576</u></u>	<u><u>435,185</u></u>

INDUSTRIAL DEVELOPMENT CORPORATION STATEMENT OF FUND BALANCE
AS AT DECEMBER 31, 2003

Exhibit "27"

	Actual 2003 \$	Actual 2002 \$
FUND BALANCE BEGINNING OF YEAR	<u>435,185</u>	<u>918,238</u>
PPA Concessionary Loan - TGMS	-	(191,960)
Surplus/(Deficit)	(116,609)	(291,093)
FUND BALANCE END OF YEAR	<u><u>318,576</u></u>	<u><u>435,185</u></u>

City of Moose Jaw

INDUSTRIAL DEVELOPMENT CORPORATION STATEMENT OF FINANCIAL ACTIVITIES AS AT DECEMBER 31, 2003

Exhibit "28"

REVENUE	Actual 2003 \$	Actual 2002 \$
Amortization of Concessionary Loan Interest	47,990	47,990
Interest Earnings	2,050	1,596
	<u>50,040</u>	<u>49,586</u>
EXPENDITURE		
Audit, Legal and Consulting Fees	545	2,017
Grant-Moose Jaw REDA	15,000	16,750
Director's Liability Expense	1,104	-
Bad Debt Expense	-	6,912
Loss on Investment	-	165,000
	<u>16,649</u>	<u>190,679</u>
Excess of Revenue over Expenditures	33,391	(141,093)
Transfer to City of Moose Jaw	(150,000)	(150,000)
Surplus/(Deficit)	<u>(116,609)</u>	<u>(291,093)</u>

BUFFALO POUND WATER ADMINISTRATION BOARD

STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED DECEMBER 31, 2003

Exhibit "29"

	2003 \$	2002 \$
FINANCIAL ASSETS		
Cash	2,003,343	1,625,546
Accounts Receivable	801,435	776,180
	<u>2,804,778</u>	<u>2,401,726</u>
LIABILITIES		
Accounts Payable	490,348	222,713
20% Refundable Rate	1,006,392	902,416
Surplus Refundable	249,391	393,045
Employee Benefit Obligations	200,646	196,315
	<u>1,946,777</u>	<u>1,714,489</u>
NET FINANCIAL ASSETS	<u>858,001</u>	<u>687,237</u>
NON-FINANCIAL ASSETS		
Inventory	73,862	50,348
Capital Assets	72,314,670	70,932,740
TOTAL NET ASSETS	<u>73,246,533</u>	<u>71,670,325</u>
FINANCIAL POSITION		
Reserve for Replacement of Assets	1,132,509	933,900
Amounts to be Recovered from Future Revenues	(200,646)	(196,315)
Total Fund Balances	931,863	737,585
Investment in Capital Assets	72,314,670	70,932,740
	<u>73,246,533</u>	<u>71,670,325</u>

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF FUND BALANCE AS AT DECEMBER 31, 2003

Exhibit "30"

	Actual 2003 \$	Actual 2002 \$
FUND BALANCE BEGINNING OF YEAR	<u>737,585</u>	<u>626,575</u>
Surplus/(Deficit)	194,278	111,010
FUND BALANCE END OF YEAR	<u>931,863</u>	<u>737,585</u>

BUFFALO POUND WATER ADMINISTRATION BOARD

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STATEMENT OF FINANCIAL POSITION (PROPORTIONATELY CONSOLIDATED) FOR THE YEAR ENDED DECEMBER 31, 2003

Exhibit "31"

	2003 \$	2002 \$
FINANCIAL ASSETS		
Cash	548,916	445,400
Accounts Receivable	219,593	212,672
	<u>768,509</u>	<u>658,072</u>
LIABILITIES		
Accounts Payable	134,355	61,023
20% Refundable Rate	275,751	247,262
Surplus Refundable	68,333	107,694
Employee Benefit Obligations	54,977	53,790
	<u>533,416</u>	<u>469,769</u>
NET FINANCIAL ASSETS	<u>235,093</u>	<u>188,303</u>
NON-FINANCIAL ASSETS		
Inventory	20,238	13,795
Capital Assets	<u>-</u>	<u>-</u>
TOTAL NET ASSETS	<u><u>255,331</u></u>	<u><u>202,098</u></u>
FINANCIAL POSITION		
Reserve for Replacement of Assets	310,308	255,888
Amounts to be Recovered from Future Revenues	(54,977)	(53,790)
Total Fund Balances	255,331	202,098
Investment in Capital Assets	<u>-</u>	<u>-</u>
	<u><u>255,331</u></u>	<u><u>202,098</u></u>

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF FUND BALANCE AS AT DECEMBER 31, 2003 (PROPORTIONATELY CONSOLIDATED)

Exhibit "32"

	Actual 2003 \$	Actual 2002 \$
FUND BALANCE BEGINNING OF YEAR	<u>202,098</u>	<u>171,682</u>
Surplus/(Deficit)	53,233	30,416
FUND BALANCE END OF YEAR	<u><u>255,331</u></u>	<u><u>202,098</u></u>

BUFFALO POUND WATER ADMINISTRATION BOARD

Exhibit "33"

BUFFALO POUND WATER ADMINISTRATION BOARD STATEMENT OF FINANCIAL ACTIVITIES AS AT DECEMBER 31, 2003

REVENUE	Budget 2003 \$	Actual 2003 \$	Actual 2002 \$
General Water Rate Charges	6,394,200	6,579,769	4,991,043
Refundable Water Rate	944,400	1,006,392	902,416
Power Charges	336,250	407,858	304,818
Miscellaneous Water Sales	53,050	56,064	52,847
Interest	15,000	53,564	36,942
Other	2,000	4,428	1,443
	<u>7,744,900</u>	<u>8,108,075</u>	<u>6,289,509</u>
EXPENDITURE			
Wages & Benefits	1,498,500	1,485,721	1,418,017
Materials, Supplies and Other Goods	3,175,600	3,295,286	2,630,292
Capital Expenditures	1,672,200	1,381,930	380,296
Utilities	1,398,600	1,524,983	1,342,965
	<u>7,744,900</u>	<u>7,687,920</u>	<u>5,771,570</u>
Excess of Revenue Over Expenditures	-	420,155	517,939
Transfer to City of Moose Jaw	-	(44,092)	(70,670)
Transfer to City of Regina	-	(205,299)	(322,375)
Increase(Decrease) in Non-Financial Assets	-	23,514	(13,884)
Surplus/(Deficit)	<u>-</u>	<u>194,278</u>	<u>111,010</u>

BUFFALO POUND WATER ADMINISTRATION BOARD

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF FINANCIAL ACTIVITIES
AS AT DECEMBER 31, 2003 (PROPORTIONATELY CONSOLIDATED)

Exhibit "34"

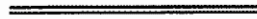
REVENUE	Budget 2003 \$	Actual 2003 \$	Actual 2002 \$
General Water Rate Charges	1,752,011	1,802,857	1,367,546
Refundable Water Rate	258,766	275,751	247,262
Power Charges	92,133	111,753	83,520
Miscellaneous Water Sales	14,536	15,362	14,480
Interest	4,110	14,677	10,122
Other	548	1,213	395
	<u>2,122,104</u>	<u>2,221,613</u>	<u>1,723,325</u>
EXPENDITURE			
Wages & Benefits	410,589	407,088	388,537
Materials, Supplies and Other Goods	870,116	902,908	720,700
Capital Expenditures	458,183	378,649	104,201
Utilities	383,216	417,845	367,972
	<u>2,122,104</u>	<u>2,106,490</u>	<u>1,581,410</u>
Excess of Revenue Over Expenditures	-	115,123	141,915
Transfer to City of Moose Jaw	-	(12,081)	(19,364)
Transfer to City of Regina	-	(56,252)	(88,331)
Increase(Decrease) in Non-Financial Assets	-	6,443	(3,804)
Surplus/(Deficit)	<u>-</u>	<u>53,233</u>	<u>30,416</u>

FINANCIAL STATEMENTS

City of Moose Jaw Trust Funds

Moose Jaw, Saskatchewan

December 31, 2003



City of Moose Jaw - Funds Held in Trust

Exhibit "35"

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2003

FINANCIAL ASSETS	2003 \$	2002 \$
Cash	16,304	161,140
Investments	1,712,659	1,345,637
Other Accounts Receivable	105,376	213,713
	1,834,339	1,720,490
LIABILITIES		
Bank Overdraft	85,147	-
Accounts Payable	175	369
	85,322	369
NET ASSETS	1,749,017	1,720,121

FUNDS HELD IN TRUST STATEMENT OF FUND BALANCE AS AT DECEMBER 31, 2003

Exhibit "36"

	2003 \$	2002 \$
FUND BALANCE BEGINNING OF YEAR	1,720,121	1,694,803
Surplus/(Deficit)	28,896	25,318
FUND BALANCE END OF YEAR	1,749,017	1,720,121

City of Moose Jaw - Funds Held in Trust

Exhibit "37"

TRUST FUNDS STATEMENT OF FINANCIAL ACTIVITIES AS AT DECEMBER 31, 2003

	Art Museum Trust Fund \$	Perpetual Care Trust Fund \$	Educational Trust Fund \$	Petroschuk Trust Fund \$	Snowbird's Scholarship Trust Fund \$	Total 2003 \$	Total 2002 \$
REVENUE							
Contributions		27,633				27,633	31,700
Investment Income	4,524	81,491	3,007	-	344	89,366	72,386
	<u>4,524</u>	<u>109,124</u>	<u>3,007</u>	<u>-</u>	<u>344</u>	<u>116,999</u>	<u>104,086</u>
EXPENDITURES							
Interest Paid to City of Moose Jaw		84,066				84,066	66,265
Acquisition of Artwork	1,024					1,024	8,908
Cemetery Maintenance						-	
Scholarships			2,973			2,973	3,595
Other				40		40	
	<u>1,024</u>	<u>84,066</u>	<u>2,973</u>	<u>40</u>	<u>-</u>	<u>88,103</u>	<u>78,768</u>
Excess of Revenues over Expenditures	<u>3,500</u>	<u>25,058</u>	<u>34</u>	<u>(40)</u>	<u>344</u>	<u>28,896</u>	<u>25,318</u>
Transfer from Other Funds	-	-	-	-	-	-	-
Surplus/(Deficit)	<u>3,500</u>	<u>25,058</u>	<u>34</u>	<u>(40)</u>	<u>344</u>	<u>28,896</u>	<u>25,318</u>