

FINANCIAL STATEMENTS

City of Moose Jaw

Moose Jaw, Saskatchewan

December 31, 2004

City of Moose Jaw

FINANCIAL STATEMENTS AS AT DECEMBER 31, 2004

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City of Moose Jaw

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Statement of Financial Position
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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 Councilors and meets as necessary to deal with budgetary issues. Regular meetings of City Council deal with all other financial matters including the receipt and approval of the annual audited Financial Statements.

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



Garry McKay
City Manager



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

Auditors' Report

To: His Worship the Mayor and Members of City Council

We have audited the consolidated statement of financial position of the City of Moose Jaw as at December 31, 2004 and the consolidated statements of financial activities, changes in net assets, fund balance and changes in financial position for the year then ended. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the City of Moose Jaw as at December 31, 2004, 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.

A handwritten signature in black ink, appearing to read "G.E. Noren Partners". The signature is fluid and cursive.

Chartered Accountants

Moose Jaw
June 30, 2005

City of Moose Jaw

Exhibit "1"

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2004

	2004	2003
	\$	\$
ASSETS		
FINANCIAL ASSETS		
Cash & Temporary Investments	4,476,039	2,745,334
Taxes Receivable (Note 4)	3,812,141	3,702,890
Other Accounts Receivable	3,531,035	4,365,649
Land for Resale (Note 10)	8,464,528	9,936,312
Long-Term Investments (Note 5)	68,039,628	66,178,825
Loans Receivable (Note 17)	152,010	254,020
	<u>88,475,381</u>	<u>87,183,030</u>
LIABILITIES		
Accounts Payable & Accrued Liabilities (Note 6 & 19)	5,267,876	6,239,064
Utility Deposits	1,022,584	650,808
Deferred Revenue	350,722	514,319
Accrued Landfill Costs (Note 9)	1,212,381	820,109
Employee Benefit Obligations (Note 8)	66,417	54,977
Due to Schools (Note 1)	2,986,341	3,234,726
Other Liabilities	579,640	867,588
	<u>11,485,961</u>	<u>12,381,591</u>
NET FINANCIAL ASSETS	<u>76,989,420</u>	<u>74,801,439</u>
NON-FINANCIAL ASSETS		
Work in Progress	-	2,943
Prepaid Expenses & Deferred Charges	84,959	55,587
Inventories (Note 1)	692,980	605,047
	<u>777,939</u>	<u>663,577</u>
NET ASSETS	<u><u>77,767,359</u></u>	<u><u>75,465,016</u></u>
MUNICIPAL POSITION		
Unappropriated Net Assets	1,746,999	1,227,705
Appropriated Net Assets	76,020,360	74,237,311
	<u><u>77,767,359</u></u>	<u><u>75,465,016</u></u>

City of Moose Jaw

Exhibit "2"

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES and CHANGES IN NET ASSETS FOR THE PERIOD ENDED DECEMBER 31, 2004

REVENUE	Budget 2004 \$	Actual 2004 \$	Actual 2003 \$ (Restated)
Tax Levy - Municipal (Note 11)	13,557,613	13,644,888	13,417,418
Other Levies	1,354,633	1,501,812	1,219,043
Licenses & Permits	704,346	800,170	723,687
Rents & Concessions	878,476	825,138	815,644
Law Enforcement	867,100	899,679	911,630
Investment Earnings	1,536,600	3,972,621	4,195,084
Service Charges	53,919	60,727	56,060
User Charges & Fees	1,444,078	1,492,037	1,461,208
Contributions, Grants & Subsidies	8,518,775	9,084,239	7,998,665
Other Contributions	194,200	300,896	215,839
Utilities	8,118,611	8,333,307	8,479,599
Land Sales	-	2,718,061	1,863,018
Capital Asset Proceeds	-	62,693	59,531
Other Income	-	551,133	148,954
	<u>37,228,351</u>	<u>44,247,401</u>	<u>41,565,380</u>
EXPENDITURES			
General Government	3,881,666	3,785,495	4,014,637
Protection to Persons & Property	11,373,463	11,479,814	11,276,811
Public Works	1,972,909	1,711,617	1,919,655
Sanitation & Waste Removal	1,092,752	1,061,540	1,213,598
Social Welfare	159,722	119,504	121,356
Recreation & Community Services	5,692,564	5,636,126	5,630,211
Utilities	9,320,559	7,288,825	7,674,635
Capital Expenditures	7,534,206	9,237,974	10,493,830
Provisions for Reserves & Allowances	234,152	340,002	37,504
Transit	851,978	868,789	897,124
Miscellaneous	120,868	183,016	192,166
	<u>42,234,839</u>	<u>41,712,702</u>	<u>43,471,527</u>
Excess of Revenues Over Expenditures	<u>(5,006,488)</u>	<u>2,534,699</u>	<u>(1,906,147)</u>
Net Difference in Transfers (Note 20)	145,000	1,585,054	1,447,423
Adjustment Land for Resale	-	(1,471,784)	(1,828,596)
Surplus/(deficit)	<u>(4,861,488)</u>	<u>2,647,969</u>	<u>(2,287,320)</u>

City of Moose Jaw

Exhibit "3"

CONSOLIDATED STATEMENT OF FUND BALANCE AS AT DECEMBER 31, 2004

	2004 \$	2003 \$ (Restated)
FUND BALANCE BEGINNING OF YEAR	<u>75,465,016</u>	<u>77,719,484</u>
Prior Period Adjustments(Note 2)	(368,840)	-
Transfers to Revenue	-	(224,548)
Transfers from Surplus	23,588	257,400
Transfer to Capital Expenditure Fund	-	-
Adjustment in Ownership Percentage BPWAB	(374)	-
Surplus/(Deficit)	2,647,969	(2,287,320)
FUND BALANCE END OF YEAR	<u><u>77,767,359</u></u>	<u><u>75,465,016</u></u>

City of Moose Jaw

Exhibit "4"

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION FOR THE PERIOD ENDED DECEMBER 31, 2004

	2004 \$	2003 \$ (Restated)
Operating Activities		
Surplus(deficit) for the Year	2,647,969	(2,287,320)
Changes in Non-Cash Assets and Liabilities		
Taxes Receivable	(109,252)	(245,935)
Other Accounts Receivable	834,241	(527,642)
Land for Resale	1,471,784	1,828,596
Loans Receivable	102,010	102,010
Work in Progress	2,943	(1,194)
Accounts Payable & Accrued Liabilities	(971,189)	1,776,102
Utility Deposits	371,776	(58,880)
Deferred Revenue	(163,597)	(80,120)
Accrued Landfill Costs	23,432	56,529
Employee Benefit Obligations	11,440	1,187
Due to Schools	(248,384)	786,539
Other Liabilities	(287,948)	51,542
Prepaid Expenses & Deferred Charges	(29,372)	201,436
Inventories	(87,933)	121,823
Net Change in Non-Cash Assets and Liabilities	919,951	4,011,993
Cash Provided by Operating Activities	3,567,920	1,724,673
Investing Activities		
Net Increase in Long-term Investments	(1,860,803)	(1,228,963)
Financing Activities		
Appropriation from Surplus	23,588	32,852
Increase(Decrease) In Cash Position	1,730,705	528,562
Cash Position Beginning of Year	2,745,334	2,216,772
Cash Position End of Year	4,476,039	2,745,334

Notes to Consolidated Financial Statements For the Year Ended December 31, 2004

1. Significant Accounting Policies

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

a) Reporting Entity

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

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

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

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, 2004**

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. Effective January 1, 2004, employees contribute 9.48% to 14.05% of their earnings and the Board matches employee contributions. Pension costs of \$139,452 (\$81,942 in 2003) based on employer contributions were expensed in 2004.

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, 2004**

2. Prior Period Adjustments

The availability of more accurate information related to the estimated life and cost of closure and post closure costs for the sanitary landfill has resulted in adjustments to prior periods. The amount of \$368,840 has been applied to account for the recognition of an accrued liability for Landfill Closure and Post Closure costs.

3. Comparative Figures

Certain 2003 comparative figures have been reclassified to conform to 2004 statement presentation.

4. Taxes Receivable

Taxes receivable have been reported net of an allowance for doubtful accounts of \$2,746,187 (2003-\$2,787,390). The allowances have been determined through an annual review of outstanding amounts.

5. Long-Term Investments

	Carrying Value		Market Value	
	2004	2003	2004	2003
Gov't Bonds	43,382,153	40,909,019	44,844,546	42,326,971
Corporate Bonds	18,667,889	17,073,661	19,396,344	17,805,543
GIC's	5,113,200	7,113,200	5,113,200	7,113,200
Bank Notes	-	-	-	-
Accrued Interest	876,386	1,082,945	876,386	1,082,945
	68,039,628	66,178,825	70,230,476	68,328,659

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004**

6. Contractual Obligations and Agreements Payable

The City of Moose Jaw has entered into a number of long-term contractual obligations and agreements. In addition, the City of Moose Jaw has an outstanding liability related to the Jennifer New, et. al vs. Moose Jaw (City of) et. al court proceedings; this liability is pending appeal. The following schedule outlines the timing of these obligations and agreements payable:

	2005	2006	2007	2008	Total
	\$	\$	\$	\$	
Agreements Payable					
Bridging/severance	44,689	38,279	2,560	-	85,528
Centennial Committee	16,629	-	-	-	16,629
Jennifer New, et. al vs. Moose Jaw (City of) et. al (See Note 19 Subsequent Events)	2,326,247	-	-	-	2,326,247
Neighbourhood Home Ownership Program	13,696	-	-	-	<u>13,696</u>
					<u>2,442,100</u>
Contractual Obligations					
Moose Jaw Exhibition Company Limited	50,000	-	-	-	<u>50,000</u>
	<u>2,451,261</u>	<u>38,279</u>	<u>2,560</u>	<u>-</u>	<u>2,492,100</u>

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

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 Buffalo Pound Water Administration Board

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 be taken in cash by an employee on termination, amounts to approximately \$86,005 (\$66,114 in 2003).

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004**

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 \$50,545 (\$40,557 in 2003). In addition, at December 31, 2004 the Board has a liability for vacation pay of approximately \$106,203 (\$93,975 in 2003).

Employee benefits total \$242,753 (\$200,646 in 2003) and are unfunded as at year-end. These obligations have been accounted for on a proportionate basis \$66,417 (\$54,977 – 2003) 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 \$2,115,219 (2003 - \$1,640,219) for these expenditures represent the sum of the discounted future cash flows for closure and post-closure activities for 50 years after closure. A discount rate of 5.53% was used.

The calculation of the reported liability of \$1,212,381 (2003 - \$820,109) 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 43% of the site's total capacity. The existing landfill site is expected to reach capacity in the year 2029.

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, 2004**

11. Taxation Revenue

	2004 Budget	2004 Actual	2003 Actual
General municipal tax levy	13,557,613	13,551,888	13,506,087
Abatements and adjustments		93,000	(88,669)
Net Municipal Taxes	13,557,613	13,644,888	13,417,418
Discount on current year taxes	(37,000)	(40,836)	(38,387)
Trailer license fees	42,900	47,027	46,047
Penalties on tax arrears	84,600	127,453	87,663

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 27.36% (2003 – 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

	2004	2003
Wages and Benefits	\$19,110,377	\$18,402,249
Maintenance, Materials & Supplies	9,579,426	10,002,114
Professional & Contracted Services	6,296,478	8,866,568
Utilities	4,912,343	4,237,167
Grants & Contributions	<u>1,814,078</u>	<u>1,963,429</u>
	\$41,712,702	\$43,471,527

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004**

14. No-Corrode Sewer Connections

City Council, at their March 23, 2005 meeting passed a motion to provide 50% funding of all no-corrode sewage line replacements. In addition, the percentage of owner's responsibility be increased 1% per year commencing in 2006. There are an estimated 2,483 of these types of connections within the City. Average replacement cost is \$5,000 with the City paying 50%. The estimated total liability is \$6,207,500 and the Sanitary Sewer utility provides an annual allotment to fund this ongoing program. This liability will decrease over time as the City of Moose Jaw's share will decrease by 1% annually.

15. Debt Limit

The City of Moose Jaw has an approved debt limit of \$5,000,000. The total amount of debt as at December 31, 2004 is zero.

16. Contingencies

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

17. 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.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004**

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, 2004 is \$47,990.

18. Future Commitments

The City of Moose Jaw has entered into a number of future commitments related to the accumulated surplus. These commitments have not been shown in the 2004 financial statements as they were entered into in 2005. The following is a list of the commitments:

	2005	2006	Total
REDA	23,877	23,877	47,754
Commercial Appeal Allowance	155,750	-	155,750

19. Subsequent Events

On June 9, 2005, a conditional settlement was reached between the City of Moose Jaw and Jennifer New. The insurer has advised the City that the settlement will be within insurance coverage limits.

20. Net Difference in Transfers

A number of potential transfers between funds have been recognized as revenues or expenditures rather than as transfers in an effort to more appropriately reflect these items impact on the statement of financial activities.

Contributions to Equipment Reserve Fund	\$ 1,331,386	\$ 1,430,756
Contributions to Capital Fund	313,182	85,000
Buffalo Pound Water Admin Board Refundable Surplus	<u>(59,514)</u>	<u>(68,333)</u>
	<u>\$ 1,585,054</u>	<u>\$ 1,447,423</u>

FINANCIAL STATEMENTS

City of Moose Jaw Supporting Schedules

Moose Jaw, Saskatchewan

December 31, 2004

City of Moose Jaw

Exhibit "5"

CAPITAL EXPENDITURE FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2004

	2004 \$	2003 \$
FINANCIAL ASSETS		
Cash	814,411	734,837
Accounts Receivable	376,575	-
Investments	32,412,653	31,508,736
Accrued Interest	407,779	500,846
Due from Other Funds	5,149,361	2,723,945
Land for Resale	8,464,528	9,936,312
	<u>47,625,307</u>	<u>45,404,676</u>
LIABILITIES		
Accounts Payable	<u>2,384,461</u>	<u>613,486</u>
NET FINANCIAL ASSETS	<u>45,240,846</u>	<u>44,791,190</u>
NON-FINANCIAL ASSETS		
Work in Progress	-	2,943
NET ASSETS	<u>45,240,846</u>	<u>44,794,133</u>
MUNICIPAL POSITION	<u><u>45,240,846</u></u>	<u><u>44,794,133</u></u>

CAPITAL EXPENDITURE FUND STATEMENT OF FUND BALANCE AS AT DECEMBER 31, 2004

Exhibit "6"

	Actual 2004 \$	Actual 2003 \$
FUND BALANCE BEGINNING OF YEAR	<u>44,794,133</u>	<u>47,620,534</u>
Surplus/(Deficit)	446,713	(2,826,401)
FUND BALANCE END OF YEAR	<u><u>45,240,846</u></u>	<u><u>44,794,133</u></u>

City of Moose Jaw

CAPITAL EXPENDITURE FUND STATEMENT OF FINANCIAL ACTIVITIES AS AT DECEMBER 31, 2004

Exhibit "7"

REVENUE	Budget 2004 \$	Actual 2004 \$	Actual 2003 \$
Land Sale Revenue	-	2,718,061	1,863,018
Investment Income	1,050,000	1,831,113	2,031,094
CSIP Grant Funding	416,666	827,736	39,728
SPC Franchise Fees	2,408,000	2,455,828	2,444,960
Other Income	-	513,359	23,424
	<u>3,874,666</u>	<u>8,346,097</u>	<u>6,402,224</u>
EXPENDITURE			
Obligations		(563,486)	215,261
Liability Provision		2,326,248	-
Capital Expenditures(schedule 1)	5,797,583	4,388,752	6,860,107
Land Development Costs:			
Victoria Heights Subdivision		38,090	30,719
Westheath Subdivision		89,188	50,076
Sunningdale Subdivision		931,037	410,223
Westmore Subdivision		11,773	7,466
Grayson Industrial Park Subdivision		43,389	1,822
Ross Park Commercial Subdivision		151,451	10,252
Parks Dedication		30,756	13,499
Offsite Development		-	-
Raw Land		78,167	-
	<u>5,797,583</u>	<u>7,525,365</u>	<u>7,599,425</u>
Excess of Revenue over Expenditures	(1,922,917)	820,732	(1,197,201)
Transfer to Other Funds		(104,659)	(174,000)
Transfer from Other Funds		1,202,424	373,396
Adjustment Land for Resale		(1,471,784)	(1,828,596)
Surplus/(Deficit)	<u>(1,922,917)</u>	<u>446,713</u>	<u>(2,826,401)</u>

City of Moose Jaw

CAPITAL EXPENDITURE FUND - DETAILS OF CAPITAL EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 2004

Schedule "1"

	2004	2003
	\$	\$
Athletic Field Development	452,975	36,751
Bridge Structure Upgrade	5,000	983,288
Building Improvements	145,015	79,864
CAMA Assessment Project	365,580	161,303
City Hall Renovations	4,127	1,205
Civic Centre Retro-fit	8,122	399,000
Community Projects	18,819	-
Core Financial Systems	10,487	622
Crescent Park Storm Sewer	163,064	162,783
Crescent Park Upgrades	-	3,488
Cultural Centre	1,392,096	3,529,303
Decommission Oil Tank	27,474	213,638
Exhibition Board Grant	50,000	50,000
General Parks Upgrades	41,203	31,658
Geographical Information System	-	2,011
Home Ownership Program	54,780	-
Infrastructure Renewal	532,066	228,735
Kiwanis Multi-use Facility	175,000	-
Landfill Expansion	-	12,000
Outdoor Pool	107	-
Parkade	-	(30,332)
Pathway Reconstruction	45,406	17,311
Police Service Building Renovations	172,126	36,033
Public Library/Art Museum	-	35,242
Reforestation	38,930	31,547
Residential Paving Rehabilitation	366,237	236,937
River Street Revitalization	7,967	95,149
Rosedale Cemetery	1,168	14,641
Sidewalk Repairs	126,756	83,615
Site Assessment NLP	-	25,044
Special Needs Upgrades	15,326	-
Storm Sewers	77,971	47,740
Transportation Upgrades	17,399	117,117
Valley View Drive Slump Control	-	4,740
Wakamow Valley Authority	50,000	25,000
YMCA Refurbishment Grant	23,551	224,674
	<u>4,388,752</u>	<u>6,860,107</u>

City of Moose Jaw

DEPARTMENTAL RESERVE FUND STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED DECEMBER 31, 2004

Exhibit "8"

	2004 \$	2003 \$
FINANCIAL ASSETS		
Cash	941,484	358,556
Long - Term Investments	22,033,450	22,478,725
Accrued Interest	318,495	372,014
	<u>23,293,429</u>	<u>23,209,295</u>
LIABILITIES		
Due to Other Funds	<u>708,559</u>	<u>1,371,493</u>
NET ASSETS	<u>22,584,870</u>	<u>21,837,802</u>
MUNICIPAL POSITION	<u>22,584,870</u>	<u>21,837,802</u>

DEPARTMENTAL RESERVE FUND STATEMENT OF FUND BALANCE AS AT DECEMBER 31, 2004

Exhibit "9"

	Actual 2004 \$	Actual 2003 \$
FUND BALANCE BEGINNING OF YEAR	<u>21,837,802</u>	<u>21,775,749</u>
Surplus/(Deficit)	747,068	62,053
FUND BALANCE END OF YEAR	<u>22,584,870</u>	<u>21,837,802</u>

SCHEDULE OF DEPARTMENTAL RESERVES AS AT DECEMBER 31, 2004

Schedule "2"

	2004 \$	2003 \$
General	5,210,656	5,145,695
General Government	1,587,515	1,472,572
Fire Department	1,714,431	1,678,816
Police Department	1,703,134	1,627,244
Engineer's Department	7,559,477	7,558,721
Parks and Recreation	1,721,463	1,561,003
Art Museum	134,350	122,843
Library	754,785	701,140
Transit System	2,199,059	1,969,768
	<u>22,584,870</u>	<u>21,837,802</u>

City of Moose Jaw

DEPARTMENTAL RESERVE FUND STATEMENT OF FINANCIAL ACTIVITIES AS AT DECEMBER 31, 2004

Exhibit "10"

REVENUE	Budget 2004 \$	Actual 2004 \$	Actual 2003 \$
Investment Income	-	1,165,326	1,248,546
Sale of Assets	-	62,693	59,531
Frontage Recoveries	-	29,594	59,456
Other Funding	-	8,180	64,275
	<u>-</u>	<u>1,265,793</u>	<u>1,431,808</u>
EXPENDITURE			
Assets Purchased:			
Administration	6,200	3,749	-
Art Museum	28,945	5,242	6,687
City Clerk/Solicitor	8,800	52,812	88,657
Engineering	853,871	800,823	703,412
Finance	179,947	169,240	31,195
Fire Service	44,960	167,086	1,081,613
Library	48,600	20,101	41,223
Parks & Recreation	221,400	58,279	429,610
Personnel	8,100	5,963	-
Police Service	243,400	415,027	78,463
Transit	92,400	-	122,140
Expenditures not Capitalized	-	6,789	1,011
	<u>1,736,623</u>	<u>1,705,111</u>	<u>2,584,011</u>
Excess of Revenue over Expenditures	(1,736,623)	(439,318)	(1,152,203)
Transfer to Other Funds	-	(145,000)	(216,500)
Transfer from Other Funds	-	1,331,386	1,430,756
Surplus/(Deficit)	<u>(1,736,623)</u>	<u>747,068</u>	<u>62,053</u>

City of Moose Jaw

WATERWORKS UTILITY FUND STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED DECEMBER 31, 2004

Exhibit "11"

	2004 \$	2003 \$
FINANCIAL ASSETS		
Cash	-	32,520
Long - Term Investments	780,211	482,152
Accrued Interest	9,340	1,847
Due from Other Funds	233,342	-
	<u>1,022,893</u>	<u>516,519</u>
LIABILITIES		
Bank Indebtedness	76,029	-
Due to Other Funds	-	78,238
	<u>946,864</u>	<u>438,281</u>
NET ASSETS	<u>946,864</u>	<u>438,281</u>
MUNICIPAL POSITION	<u>946,864</u>	<u>438,281</u>

WATERWORKS UTILITY OPERATING STATEMENT OF FINANCIAL ACTIVITIES AS AT DECEMBER 31, 2004

Exhibit "12"

	Budget 2004 \$	Actual 2004 \$	Actual 2003 \$
REVENUE			
Waterworks Revenues	3,702,734	3,843,975	3,739,805
Rebate of Water Costs Buffalo Pound Water Administration Board	235,000	264,979	269,210
	<u>3,937,734</u>	<u>4,108,954</u>	<u>4,009,015</u>
EXPENDITURE			
Production	1,316,880	1,192,773	1,231,028
Distribution	1,144,525	1,226,110	1,159,860
Administration	622,880	634,659	758,008
Debt Charges	3,961	3,961	5,447
	<u>3,088,246</u>	<u>3,057,503</u>	<u>3,154,343</u>
Excess of Revenue over Expenditures	<u>849,488</u>	<u>1,051,451</u>	<u>854,672</u>
Transfer to Waterworks Capital Reserve	(849,488)	(1,051,451)	(854,672)
Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

City of Moose Jaw

WATERWORKS UTILITY CAPITAL STATEMENT OF FINANCIAL ACTIVITIES AS AT DECEMBER 31, 2004

Exhibit "13"

REVENUE	Budget 2004 \$	Actual 2004 \$	Actual 2003 \$
Investment Income	-	34,672	22,337
EXPENDITURE			
Water Main Replacement	397,679	297,863	282,963
Water Network Improvements	45,088	-	275,130
BPWAB Improvements	77,411	-	312,276
High Service Pump Repair	9,978	-	5,063
Water Distribution Pump Rehab	25,081	9,585	11,681
Low Water Pressure Improvements	120,000	133,622	-
Water Meter Changeout	60,000	67,398	-
Dead Ends	30,000	66,809	-
Chlorination Facility	250,000	-	-
Chloramination Study	30,000	-	-
Waterworks Assessment	40,000	-	-
Other	-	2,263	4,227
	<u>1,085,237</u>	<u>577,540</u>	<u>891,340</u>
Excess of Revenue over Expenditures	<u>(1,085,237)</u>	<u>(542,868)</u>	<u>(869,003)</u>
Transfer from Waterworks Operating Fund	849,488	1,051,451	854,672
Surplus/(Deficit)	<u>(235,749)</u>	<u>508,583</u>	<u>(14,331)</u>

WATERWORKS UTILITY STATEMENT OF FUND BALANCE AS AT DECEMBER 31, 2004

Exhibit "14"

	Actual 2004 \$	Actual 2003 \$
FUND BALANCE BEGINNING OF YEAR	<u>438,281</u>	<u>452,612</u>
Surplus/(Deficit)	508,583	(14,331)
FUND BALANCE END OF YEAR	<u>946,864</u>	<u>438,281</u>

City of Moose Jaw

SANITARY SEWER UTILITY FUND STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED DECEMBER 31, 2004

Exhibit "15"

	2004 \$	2003 \$
FINANCIAL ASSETS		
Cash	281,480	108,159
Long - Term Investments	4,617,510	3,646,663
Accrued Interest	11,568	17,639
Due from Other Funds	-	118,972
	<u>4,910,558</u>	<u>3,891,433</u>
LIABILITIES		
Due to Other Funds	<u>255,986</u>	<u>-</u>
NET ASSETS	<u><u>4,654,572</u></u>	<u><u>3,891,433</u></u>
MUNICIPAL POSITION	<u><u>4,654,572</u></u>	<u><u>3,891,433</u></u>

SANITARY SEWER UTILITY OPERATING STATEMENT OF FINANCIAL ACTIVITIES AS AT DECEMBER 31, 2004

Exhibit "16"

	Budget 2004 \$	Actual 2004 \$	Actual 2003 \$
REVENUE			
Sewage Service	2,665,799	2,728,533	2,739,787
	<u>2,665,799</u>	<u>2,728,533</u>	<u>2,739,787</u>
EXPENDITURE			
Sanitary Sewers	344,573	340,638	326,799
Sewage Treatment Plants	1,168,024	1,134,938	1,039,680
Administration	471,721	491,692	325,435
Debt Charges	-	-	-
	<u>1,984,318</u>	<u>1,967,268</u>	<u>1,691,914</u>
Excess of Revenue over Expenditures	<u>681,481</u>	<u>761,265</u>	<u>1,047,873</u>
Transfer to Sanitary Sewer Capital Reserve	(681,481)	(761,265)	(1,047,873)
Surplus/(Deficit)	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

City of Moose Jaw

SANITARY SEWER UTILITY CAPITAL STATEMENT OF FINANCIAL ACTIVITIES AS AT DECEMBER 31, 2004

Exhibit "17"

REVENUE	Budget 2004 \$	Actual 2004 \$	Actual 2003 \$
Investment Income	-	215,170	171,446
EXPENDITURE			
Sanitary Sewer Mains Replacement	73,060	105,085	118,360
Farmland Drainage	80,091	368	163,657
Farmland Expansion	45,878	-	-
Irrigation PLC Upgrade	60,000	53,042	-
Pump Rehabilitation	58,651	37,446	29,155
Sewage Master Plan	770,000	-	-
Crescentview Pump Replacement	140,000	-	-
Trunk Sewer Main Improvements	50,000	-	-
Sanitary Sewer Clarifier	120,000	-	-
Crescentview Pump Capacity	250,000	-	-
Other	-	17,355	16,635
	<u>1,647,680</u>	<u>213,296</u>	<u>327,807</u>
Excess of Revenue over Expenditures	<u>(1,647,680)</u>	<u>1,874</u>	<u>(156,361)</u>
Transfer from Sanitary Sewer Operating Fund	681,481	761,265	1,047,873
Surplus/(Deficit)	<u>(966,199)</u>	<u>763,139</u>	<u>891,512</u>

SANITARY SEWER UTILITY STATEMENT OF FUND BALANCE AS AT DECEMBER 31, 2004

Exhibit "18"

	Actual 2004 \$	Actual 2003 \$
FUND BALANCE BEGINNING OF YEAR	<u>3,891,433</u>	<u>2,999,921</u>
Surplus/(Deficit)	763,139	891,512
FUND BALANCE END OF YEAR	<u>4,654,572</u>	<u>3,891,433</u>

City of Moose Jaw

TRANSIT SYSTEM OPERATING STATEMENT OF FINANCIAL ACTIVITIES AS AT DECEMBER 31, 2004

Exhibit "19"

REVENUE	Budget 2004 \$	Actual 2004 \$	Actual 2003 \$
Bus Earnings	301,097	315,692	296,735
	<u>301,097</u>	<u>315,692</u>	<u>296,735</u>
EXPENDITURE			
Equipment Maintenance	247,821	260,456	260,142
Transportation	308,469	308,202	337,407
Administration	205,907	210,350	206,682
Reserve Contribution	89,781	89,781	92,893
	<u>851,978</u>	<u>868,789</u>	<u>897,124</u>
Excess of Revenue over Expenditures	<u>(550,881)</u>	<u>(553,097)</u>	<u>(600,389)</u>
Transfer from Other Funds	550,881	553,097	600,389
Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

City of Moose Jaw

SOLID WASTE UTILITY OPERATING STATEMENT OF FINANCIAL ACTIVITIES AS AT DECEMBER 31, 2004

Exhibit "20"

REVENUE	Budget 2004 \$	Actual 2004 \$	Actual 2003 \$
Commercial Garbage Collection	75,000	64,293	71,927
Sanitary Landfill Revenues	515,000	697,496	438,842
Miscellaneous	16,000	12,321	16,778
	<u>606,000</u>	<u>774,110</u>	<u>527,547</u>
EXPENDITURE			
Wages & Equipment	553,826	519,898	609,849
Sanitary Landfill Operation	299,385	280,135	314,408
Miscellaneous	48,858	53,680	45,846
Landfill Closure	-	23,432	56,529
	<u>902,069</u>	<u>877,145</u>	<u>1,026,632</u>
Excess of Revenue over Expenditures	<u>(296,069)</u>	<u>(103,035)</u>	<u>(499,085)</u>
Transfer from Other Funds	296,069	103,035	499,085
Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

City of Moose Jaw

OTHER RESERVE FUNDS STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED DECEMBER 31, 2004

Exhibit "21"

	2004 \$	2003 \$
FINANCIAL ASSETS		
Cash	145,850	144,698
Long - Term Investments	2,780,825	2,835,367
Accrued Interest	34,207	42,894
Accounts Receivable	3,241	2,636
Due from Other Funds	10,428	51
	<u>2,974,551</u>	<u>3,025,646</u>
LIABILITIES		
Bank Indebtedness	114,233	148,754
Due to Other Funds	702,505	175,137
	<u>2,157,813</u>	<u>2,701,755</u>
NET ASSETS	<u>2,157,813</u>	<u>2,701,755</u>
MUNICIPAL POSITION	<u>2,157,813</u>	<u>2,701,755</u>

OTHER RESERVE FUNDS STATEMENT OF FINANCIAL ACTIVITIES AS AT DECEMBER 31, 2004

Exhibit "22"

	Actual 2004 \$	Actual 2003 \$
REVENUE		
Columbarium Rental	2,126	2,991
Opening & Closing Fees	63,102	54,148
Investment Income	126,454	137,091
Reserve Contributions	3,536	1,485
Other Income	-	1,799
	<u>195,218</u>	<u>197,514</u>
EXPENDITURE		
Service & Sick Payouts	46,406	52,452
Commuted Tax Payments	5,591	6,841
Demolition & Maint. Flood Prone Properties	10,828	-
Flood Prone Property Purchase	-	35,000
Corstorphine Bridge	7,498	275,394
Bad Debt Expense	196	2,440
	<u>70,519</u>	<u>372,127</u>
Excess of Revenue over Expenditures	<u>124,699</u>	<u>(174,613)</u>
Transfer to Other Funds	(761,641)	(58,745)
Transfer from Other Funds	93,000	207,000
Surplus/(Deficit)	<u>(543,942)</u>	<u>(26,358)</u>

City of Moose Jaw

**OTHER RESERVE FUNDS STATEMENT OF FUND BALANCE
AS AT DECEMBER 31, 2004**

Exhibit "23"

	Actual 2004 \$	Actual 2003 \$
FUND BALANCE BEGINNING OF YEAR	<u>2,701,755</u>	<u>2,728,113</u>
Surplus/(Deficit)	(543,942)	(26,358)
FUND BALANCE END OF YEAR	<u><u>2,157,813</u></u>	<u><u>2,701,755</u></u>

City of Moose Jaw

Exhibit "24"

GENERAL REVENUE FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2004

	2004 \$	2003 \$
FINANCIAL ASSETS		
Cash	1,848,051	900,917
Taxes Receivable	3,812,141	3,702,890
Accounts Receivable	3,061,615	4,272,658
Investments	4,538,593	4,204,231
Accrued Interest	94,995	87,710
	<u>13,355,395</u>	<u>13,168,406</u>
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	2,474,813	5,170,521
Due to Other Funds	3,741,090	1,323,025
Due to Schools	2,986,341	3,234,726
Deferred Revenue	350,722	514,319
Utility Deposits	1,022,584	650,808
Accrued Landfill Costs	1,212,381	820,109
General Reserves	579,639	867,588
	<u>12,367,570</u>	<u>12,581,096</u>
NET FINANCIAL ASSETS	987,825	587,310
NON-FINANCIAL ASSETS		
Prepaid Expenses & Deferred Charges	84,959	55,587
Inventories	674,215	584,808
	<u>759,174</u>	<u>640,395</u>
NET ASSETS	<u>1,746,999</u>	<u>1,227,705</u>
MUNICIPAL POSITION	<u>1,746,999</u>	<u>1,227,705</u>

GENERAL REVENUE FUND STATEMENT OF FUND BALANCE AS AT DECEMBER 31, 2004

Exhibit "25"

	Actual 2004 \$	Actual 2003 \$ (Restated)
FUND BALANCE BEGINNING OF YEAR	<u>1,227,705</u>	<u>1,505,272</u>
Surplus\ (Deficit)	864,546	(310,419)
PPA Adjustment - Landfill Closure	(368,840)	-
Transfers to Revenue	-	(224,548)
Transfer to Departmental Reserve Fund	-	-
Transfer to Capital Expenditure Fund	-	-
Transfers from Surplus	23,588	257,400
FUND BALANCE END OF YEAR	<u>1,746,999</u>	<u>1,227,705</u>

**GENERAL REVENUE FUND STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2004**

SUMMARY OF REVENUES	Budget 2004 \$	Actual 2004 \$	Actual 2003 \$ (Restated)
Tax Levy - Municipal	13,557,613	13,644,888	13,417,418
Other Levies	764,633	740,023	708,274
Licenses & Permits	704,346	800,170	723,687
Rents & Concessions	878,476	825,138	815,644
Law Enforcement	867,100	899,679	911,630
Investment Earnings	486,600	550,510	534,530
Service Charges	53,919	60,727	56,060
Recreation & Community Services	1,142,981	1,107,581	1,105,849
Contributions, Grants & Subsidies	5,694,109	5,800,675	5,513,977
Other Contributions	178,200	288,575	199,062
	<u>24,327,977</u>	<u>24,717,966</u>	<u>23,986,131</u>
 SUMMARY OF EXPENDITURES			
General Government	3,881,666	3,785,495	4,014,637
Protection to Persons & Property	11,373,463	11,479,814	11,276,811
Public Works	1,972,909	1,711,617	1,919,655
Sanitation & Waste Removal	190,683	184,395	186,967
Social Welfare	159,722	119,504	121,356
Recreation & Community Services	5,692,564	5,636,126	5,630,211
Provisions for Reserves & Allowances	234,152	339,806	35,064
Miscellaneous	120,868	119,589	116,224
	<u>23,626,027</u>	<u>23,376,346</u>	<u>23,300,925</u>
Excess of Revenue (Expenditure) For the Year	<u>701,950</u>	<u>1,341,620</u>	<u>685,206</u>
Transfers to Other Funds	(846,950)	(689,132)	(1,184,370)
Transfers from Other Funds	145,000	212,058	188,745
Net Excess of Revenue(Expenditure)	<u>-</u>	<u>864,546</u>	<u>(310,419)</u>

GENERAL REVENUE FUND - DETAILS OF REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2004

TAXATION	Budget 2004 \$	Actual 2004 \$	Actual 2003 \$ (Restated)
Municipal	<u>13,557,613</u>	<u>13,644,888</u>	<u>13,417,418</u>
Other Levies			
Street Oiling	7,960	6,590	7,956
Garbage Collection	-	-	-
Sanitary Landfill	-	-	-
Fire Services	756,673	733,433	700,318
	<u>764,633</u>	<u>740,023</u>	<u>708,274</u>
LICENSES AND PERMITS			
Licenses	248,000	313,422	263,280
Building Permits	70,000	98,084	71,663
Trailer Permits	42,900	47,027	46,047
Parking Meter Receipts	325,000	323,024	323,328
Other Permits	18,446	18,613	19,369
	<u>704,346</u>	<u>800,170</u>	<u>723,687</u>
RENTS AND CONCESSIONS			
City Owned Property	199,983	198,041	208,760
Farm Lands	65,200	65,212	64,539
Service Centre	166,506	166,506	141,489
Workshop	439,000	387,592	393,069
Miscellaneous	7,787	7,787	7,787
	<u>878,476</u>	<u>825,138</u>	<u>815,644</u>
LAW ENFORCEMENT			
Fines - Police	450,000	450,922	513,566
Parking Meter Penalties	90,000	90,414	90,604
Prisoner's Meals	30,000	33,848	29,007
Victim Services	62,100	61,963	61,547
Serious Crime Task Force	160,000	184,000	133,000
Miscellaneous	75,000	78,532	83,906
Contribution from Reserves	-	-	-
	<u>867,100</u>	<u>899,679</u>	<u>911,630</u>
INVESTMENT EARNINGS			
Interest on Bank Balances	235,000	267,446	263,231
Penalties on Arrears - Schedule "6"	84,600	127,453	87,663
Surcharge on Taxes - Schedule "6"	86,000	72,802	99,570
Cemetery Perpetual Care Fund	81,000	82,809	84,066
	<u>486,600</u>	<u>550,510</u>	<u>534,530</u>

GENERAL REVENUE FUND - DETAILS OF REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2004

SERVICE CHARGES	Budget 2004 \$	Actual 2004 \$	Actual 2003 \$ (Restated)
Tax Enforcement Charges	21,500	16,360	28,433
Handling Charge on Construction Materials	23,000	34,231	18,561
Miscellaneous	9,419	10,136	9,066
	<u>53,919</u>	<u>60,727</u>	<u>56,060</u>
 RECREATION & COMMUNITY SERVICES			
Recreation Services	30,592	31,834	28,514
Natorium	33,045	22,203	40,677
Sportsplex	486,758	489,048	494,153
Pla-Mor Palace	163,922	169,667	164,227
Civic Centre	216,805	237,592	233,186
Cemeteries	110,000	59,154	43,195
Miscellaneous	101,859	98,083	101,897
	<u>1,142,981</u>	<u>1,107,581</u>	<u>1,105,849</u>
 CONTRIBUTIONS, GRANTS & SUBSIDIES			
Federal Government	55,909	55,860	55,786
Provincial Government	2,430,183	2,479,619	2,359,815
Municipal Government	331,779	319,065	312,210
TransGas Corporation	203,500	309,390	228,825
Saskatchewan Energy Corporation	1,168,000	1,133,366	1,049,716
Saskatchewan Power Corporation	900,000	900,000	900,000
Canadian Pacific Railways	242,487	242,445	244,295
Moose Jaw Housing Authority	362,251	360,930	363,330
	<u>5,694,109</u>	<u>5,800,675</u>	<u>5,513,977</u>
 OTHER CONTRIBUTIONS			
Administrative Overhead	170,000	274,818	188,439
Sundry Revenue	8,200	13,757	10,623
	<u>178,200</u>	<u>288,575</u>	<u>199,062</u>

GENERAL REVENUE FUND - DETAILS OF EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2004

GENERAL GOVERNMENT	Budget 2004 \$	Actual 2004 \$	Actual 2003 \$ (Restated)
Mayor & Aldermanic	221,934	215,977	312,721
City Clerk - Solicitor	280,362	271,202	293,022
City Manager	182,967	175,481	172,762
City Treasurer	339,753	315,560	324,118
Personnel	219,518	247,506	223,788
City Assessor	557,258	523,915	636,257
Retirement Gratuities, Pension & Insurance	532,928	465,345	468,325
City Comptroller	944,475	969,276	924,527
City Hall Maintenance	202,325	216,457	188,160
Sundry	318,383	305,764	327,036
Economic Development	86,763	84,012	148,921
Less Charge to Waterworks	(5,000)	(5,000)	(5,000)
	<u>3,881,666</u>	<u>3,785,495</u>	<u>4,014,637</u>
PROTECTION TO PERSONS & PROPERTY			
Fire Department	4,152,014	4,292,220	4,090,490
Police Services	6,115,373	6,087,584	6,042,730
Street Lighting	782,553	764,382	785,771
Building Inspection	107,560	117,903	153,281
Other Protection	215,963	217,725	204,539
	<u>11,373,463</u>	<u>11,479,814</u>	<u>11,276,811</u>
PUBLIC WORKS			
City Engineer	536,015	412,565	573,734
Streets & Roads	803,307	793,594	767,308
Traffic Division	216,085	216,034	246,687
Workshop	417,502	427,474	414,352
Loss/(Profit) on Equipment	-	(129,559)	(91,116)
Gravel (Overage)/Shortage	-	(8,491)	8,690
	<u>1,972,909</u>	<u>1,711,617</u>	<u>1,919,655</u>
SANITATION & WASTE REMOVAL			
Garbage Removal & Trade Waste	-	-	-
Street Cleaning	134,308	132,137	130,290
Storm Sewers	56,375	52,258	56,677
	<u>190,683</u>	<u>184,395</u>	<u>186,967</u>
SOCIAL WELFARE			
Special Needs Transportation Services	96,679	93,251	58,313
City Share of Housing Operation Losses	63,043	26,253	63,043
	<u>159,722</u>	<u>119,504</u>	<u>121,356</u>

GENERAL REVENUE FUND - DETAILS OF EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2004

RECREATION & COMMUNITY SERVICES	Budget 2004 \$	Actual 2004 \$	Actual 2003 \$ (Restated)
Administration	619,678	649,141	634,215
Parks	435,531	401,979	456,128
Recreation	2,528,770	2,514,773	2,538,256
Cemeteries	202,239	186,324	206,544
Loss/(Profit) on Equipment	-	-	(18,581)
Grants	73,000	73,000	127,000
Art Museum	259,916	263,027	248,998
Library	949,156	942,720	922,311
Service Centre	165,757	170,305	172,238
Hillcrest Curling	30,000	56,000	56,000
Wakamow Valley Authority	200,142	201,674	196,276
Wild Animal Park Maintenance	6,300	2,749	4,104
Cultural Centre	213,385	165,744	76,332
Murals of Moose Jaw	8,690	8,690	10,390
	<u>5,692,564</u>	<u>5,636,126</u>	<u>5,630,211</u>
 PROVISIONS FOR RESERVES & ALLOW			
Uncollectible Taxes & Tax Title Property	65,000	30,811	(576)
Uncollectible Accounts	20,000	11,394	19,597
General Contingencies	149,152	297,601	16,043
	<u>234,152</u>	<u>339,806</u>	<u>35,064</u>
 MISCELLANEOUS			
Discount on Taxes - Schedule "6"	37,000	40,836	38,387
Other	83,868	78,753	77,837
	<u>120,868</u>	<u>119,589</u>	<u>116,224</u>

City of Moose Jaw

GENERAL REVENUE FUND ACCUMULATED SURPLUS COMMITMENTS FOR THE YEAR ENDED DECEMBER 31, 2004

Schedule "5"

	Balance Dec. 31, 2003 \$	Additions in 2004 \$	Deductions in 2004 \$	Balance Dec 31, 2004 \$
BUDGETARY ITEMS				
Storm Sewer Reserve	15,000	-	-	15,000
Arbitration Expenses	10,000	2,000	-	12,000
Election Expenses	-	11,000	-	11,000
Re-assessment	(15,270)	15,000	-	(270)
Snow Removal	191,100	-	-	191,100
Service Provider Review	-	6,000	-	6,000
Insurance Valuation	11,820	-	-	11,820
Mosquito Control	29,261	371	-	29,632
BID Funding	7,730	3,310	7,730	3,310
Community Grant Funding	52,281	75,249	52,281	75,249
Fire Arbitration Reserve	49,006	-	49,006	-
Wild Animal Park	-	3,551	-	3,551
Development Plan	-	22,896	-	22,896
Police Service	73,814	60,368	-	134,182
Salary Administration	52,000	-	-	52,000
Pension Plan Monitoring	-	5,000	-	5,000
Software Maintenance	2,227	2,807	2,227	2,807
Flood Control	50,213	10,000	-	60,213
Fire Department	2,191	-	2,191	-
	<u>531,373</u>	<u>217,552</u>	<u>113,435</u>	<u>635,490</u>
NON-BUDGETARY ITEMS				
Water System Maintenance	15,702	15,702	15,702	15,702
Winter Games Surplus	1,617	-	-	1,617
Annual Report	5,447	-	4,498	949
Murals of Moose Jaw	15,020	11,891	15,020	11,891
Technology Reserve	250,000	-	250,000	-
Contaminated Site Recovery	-	44,659	-	44,659
Facilities Building Reserve	181,184	32,844	-	214,028
Fire Building Reserve	39,265	5,434	11,365	33,334
Police Building Reserve	17,849	1,110	-	18,959
Sask Centennial Committee	-	3,577	-	3,577
Miscellaneous Write-off Reserve	-	10	-	10
	<u>526,084</u>	<u>115,227</u>	<u>296,585</u>	<u>344,726</u>
	<u>1,057,457</u>	<u>332,779</u>	<u>410,020</u>	<u>980,216</u>

GENERAL REVENUE FUND TAX ROLL SUMMARY
FOR THE YEAR ENDED DECEMBER 31, 2004

Schedule "6"

	Municipal \$	Schools \$	Total \$
Uncollected Tax Arrears, Beginning of Year	1,524,022	1,081,406	2,605,428
Penalty - Schedule "3"	127,453	80,734	208,187
Current Year's Levy	13,614,351	14,120,881	27,735,232
Miscellaneous Charges to Roll	384,135	-	384,135
Surcharge - Schedule "3"	72,802	74,784	147,586
	<u>15,722,763</u>	<u>15,357,805</u>	<u>31,080,568</u>
Cash Collections	13,910,220	14,311,342	28,221,562
Discounts - Schedule "4"	40,836	41,988	82,824
Board of Revision Adjustments	-	42	42
Cancellations	42,683	21,674	64,357
Transfer to Tax Title Property	13,274	3,199	16,473
Uncollected Tax Arrears, End of Year	<u>1,715,750</u>	<u>979,560</u>	<u>2,695,310</u>
	<u>15,722,763</u>	<u>15,357,805</u>	<u>31,080,568</u>

City of Moose Jaw

INDUSTRIAL DEVELOPMENT CORPORATION STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED DECEMBER 31, 2004

Exhibit "27"

	2004 \$	2003 \$
FINANCIAL ASSETS		
Cash	-	-
Loans Receivable	152,010	254,020
Due from City of Moose Jaw	<u>65,859</u>	<u>65,036</u>
	<u>217,869</u>	<u>319,056</u>
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	<u>520</u>	<u>480</u>
	520	480
NET ASSETS	<u>217,349</u>	<u>318,576</u>
FINANCIAL POSITION	<u><u>217,349</u></u>	<u><u>318,576</u></u>

INDUSTRIAL DEVELOPMENT CORPORATION STATEMENT OF FUND BALANCE AS AT DECEMBER 31, 2004

Exhibit "28"

	Actual 2004 \$	Actual 2003 \$
FUND BALANCE BEGINNING OF YEAR	<u>318,576</u>	<u>435,185</u>
PPA Concessionary Loan - TGMS	-	-
Surplus/(Deficit)	<u>(101,227)</u>	<u>(116,609)</u>
FUND BALANCE END OF YEAR	<u><u>217,349</u></u>	<u><u>318,576</u></u>

City of Moose Jaw

INDUSTRIAL DEVELOPMENT CORPORATION STATEMENT OF FINANCIAL ACTIVITIES AS AT DECEMBER 31, 2004

Exhibit "29"

REVENUE	Actual 2004 \$	Actual 2003 \$
Amortization of Concessionary Loan Interest	47,990	47,990
Interest Earnings	1,386	2,050
	<u>49,376</u>	<u>50,040</u>
 EXPENDITURE		
Audit, Legal and Consulting Fees	603	545
Grant-Moose Jaw REDA	-	15,000
Director's Liability Expense	-	1,104
	<u>603</u>	<u>16,649</u>
Excess of Revenue over Expenditures	48,773	33,391
Transfer to City of Moose Jaw	(150,000)	(150,000)
Surplus/(Deficit)	<u>(101,227)</u>	<u>(116,609)</u>

Buffalo Pound Water Administration Board

STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED DECEMBER 31, 2004

Exhibit "30"

	2004 \$	2003 \$
FINANCIAL ASSETS		
Cash	2,077,549	2,003,343
Accounts Receivable	714,463	801,435
	<u>2,792,012</u>	<u>2,804,778</u>
LIABILITIES		
Accounts Payable	612,432	490,348
20% Refundable Rate	990,945	1,006,392
Surplus Refundable	217,522	249,391
Employee Benefit Obligations	242,753	200,646
	<u>2,063,652</u>	<u>1,946,777</u>
NET FINANCIAL ASSETS	<u>728,360</u>	<u>858,001</u>
NON-FINANCIAL ASSETS		
Inventory	68,590	73,862
Capital Assets	73,136,305	72,314,670
TOTAL NET ASSETS	<u>73,933,255</u>	<u>73,246,533</u>
FINANCIAL POSITION		
Reserve for Replacement of Assets	1,039,703	1,132,509
Amounts to be Recovered from Future Revenues	(242,753)	(200,646)
Total Fund Balances	796,950	931,863
Investment in Capital Assets	73,136,305	72,314,670
	<u>73,933,255</u>	<u>73,246,533</u>

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF FUND BALANCE
AS AT DECEMBER 31, 2004

Exhibit "31"

	Actual 2004 \$	Actual 2003 \$
FUND BALANCE BEGINNING OF YEAR	<u>931,863</u>	<u>737,585</u>
Surplus/(Deficit)	(134,913)	194,278
FUND BALANCE END OF YEAR	<u>796,950</u>	<u>931,863</u>

Buffalo Pound Water Administration Board

STATEMENT OF FINANCIAL POSITION (PROPORTIONATELY CONSOLIDATED)
FOR THE YEAR ENDED DECEMBER 31, 2004

Exhibit "32"

	2004 \$	2003 \$
FINANCIAL ASSETS		
Cash	568,417	548,916
Accounts Receivable	195,478	219,593
	<u>763,895</u>	<u>768,509</u>
LIABILITIES		
Accounts Payable	167,561	134,355
20% Refundable Rate	271,123	275,751
Surplus Refundable	59,514	68,333
Employee Benefit Obligations	66,417	54,977
	<u>564,615</u>	<u>533,416</u>
NET FINANCIAL ASSETS	<u>199,280</u>	<u>235,093</u>
NON-FINANCIAL ASSETS		
Inventory	18,766	20,238
Capital Assets	-	-
TOTAL NET ASSETS	<u>218,046</u>	<u>255,331</u>
FINANCIAL POSITION		
Reserve for Replacement of Assets	284,463	310,308
Amounts to be Recovered from Future Revenues	(66,417)	(54,977)
Total Fund Balances	<u>218,046</u>	<u>255,331</u>
Investment in Capital Assets	-	-
	<u>218,046</u>	<u>255,331</u>

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF FUND BALANCE
AS AT DECEMBER 31, 2004 (PROPORTIONATELY CONSOLIDATED)

Exhibit "33"

	Actual 2004 \$	Actual 2003 \$
FUND BALANCE BEGINNING OF YEAR	<u>255,331</u>	<u>202,098</u>
Surplus/(Deficit)	(36,911)	53,233
Adjustment in Ownership Percentage	(374)	-
FUND BALANCE END OF YEAR	<u>218,046</u>	<u>255,331</u>

Buffalo Pound Water Administration Board

Exhibit "34"

BUFFALO POUND WATER ADMINISTRATION BOARD STATEMENT OF FINANCIAL ACTIVITIES AS AT DECEMBER 31, 2004

REVENUE	Budget 2004 \$	Actual 2004 \$	Actual 2003 \$
General Water Rate Charges	5,742,000	5,490,624	6,579,769
Refundable Water Rate	1,044,000	990,945	1,006,392
Power Charges	227,800	325,148	407,858
Miscellaneous Water Sales	57,700	62,683	56,064
Interest	15,000	54,664	53,564
Other	2,000	450	4,428
	<u>7,088,500</u>	<u>6,924,514</u>	<u>8,108,075</u>
EXPENDITURE			
Wages & Benefits	1,638,600	1,749,936	1,485,721
Materials, Supplies and Other Goods	3,468,900	3,056,897	3,295,286
Capital Expenditures	522,000	655,922	1,381,930
Utilities	1,459,000	1,373,878	1,524,983
	<u>7,088,500</u>	<u>6,836,633</u>	<u>7,687,920</u>
Excess of Revenue Over Expenditures	-	87,881	420,155
Transfer to City of Moose Jaw	-	(38,567)	(44,092)
Transfer to City of Regina	-	(178,955)	(205,299)
Increase(Decrease) in Non-Financial Assets	-	(5,272)	23,514
Surplus/(Deficit)	<u>-</u>	<u>(134,913)</u>	<u>194,278</u>

Buffalo Pound Water Administration Board

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF FINANCIAL ACTIVITIES
AS AT DECEMBER 31, 2004 (PROPORTIONATELY CONSOLIDATED)

Exhibit "35"

REVENUE	Budget 2004 \$	Actual 2004 \$	Actual 2003 \$
General Water Rate Charges	1,571,011	1,502,235	1,802,857
Refundable Water Rate	285,638	271,123	275,751
Power Charges	62,326	88,960	111,753
Miscellaneous Water Sales	15,787	17,150	15,362
Interest	4,104	14,956	14,677
Other	547	123	1,213
	<u>1,939,413</u>	<u>1,894,547</u>	<u>2,221,613</u>
EXPENDITURE			
Wages & Benefits	448,321	478,782	407,088
Materials, Supplies and Other Goods	949,091	836,367	902,908
Capital Expenditures	142,819	179,460	378,649
Utilities	399,182	375,893	417,845
	<u>1,939,413</u>	<u>1,870,502</u>	<u>2,106,490</u>
Excess of Revenue Over Expenditures	-	24,045	115,123
Transfer to City of Moose Jaw	-	(10,552)	(12,081)
Transfer to City of Regina	-	(48,962)	(56,252)
Increase(Decrease) in Non-Financial Assets	-	(1,442)	6,443
Surplus/(Deficit)	<u>-</u>	<u>(36,911)</u>	<u>53,233</u>

FINANCIAL STATEMENTS

City of Moose Jaw Trust Funds

Moose Jaw, Saskatchewan

December 31, 2004

City of Moose Jaw - Funds Held in Trust

Exhibit "36"

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2004

FINANCIAL ASSETS	2004 \$	2003 \$ (Restated)
Cash	36,556	16,304
Investments	1,807,898	1,712,659
Other Accounts Receivable	15,759	105,376
	<u>1,860,213</u>	<u>1,834,339</u>
LIABILITIES		
Bank Overdraft	-	85,146
Accounts Payable	-	-
	<u>-</u>	<u>85,146</u>
NET ASSETS	<u><u>1,860,213</u></u>	<u><u>1,749,193</u></u>

FUNDS HELD IN TRUST STATEMENT OF FUND BALANCE AS AT DECEMBER 31, 2004

Exhibit "37"

	2004 \$	2003 \$ (Restated)
FUND BALANCE BEGINNING OF YEAR	<u>1,749,193</u>	<u>1,720,121</u>
Surplus/(Deficit)	111,020	29,072
FUND BALANCE END OF YEAR	<u><u>1,860,213</u></u>	<u><u>1,749,193</u></u>

City of Moose Jaw - Funds Held in Trust

Exhibit "38"

TRUST FUNDS STATEMENT OF FINANCIAL ACTIVITIES AS AT DECEMBER 31, 2004

	Cultural Centre Trust Fund \$	Art Museum Trust Fund \$	Perpetual Care Trust Fund \$	Educational Trust Fund \$	Petroschuk Trust Fund \$	Snowbird's Scholarship Trust Fund \$	Total 2004 \$	Total 2003 \$ (Restated)
REVENUE								
Contributions	75,000	-	34,164	1,000	-	-	110,164	27,633
Investment Income	282	3,735	82,809	1,631	167	345	88,969	89,683
	<u>75,282</u>	<u>3,735</u>	<u>116,973</u>	<u>2,631</u>	<u>167</u>	<u>345</u>	<u>199,133</u>	<u>117,316</u>
EXPENDITURES								
Interest Paid to City of Moose Jaw	-	-	82,809	-	-	-	82,809	84,066
Acquisition of Artwork	-	1,650	-	-	-	-	1,650	1,024
Cemetery Maintenance	-	-	-	-	-	-	-	-
Scholarships	-	-	-	3,130	266	258	3,654	3,114
Other	-	-	-	-	-	-	-	40
	<u>-</u>	<u>1,650</u>	<u>82,809</u>	<u>3,130</u>	<u>266</u>	<u>258</u>	<u>88,113</u>	<u>88,244</u>
Excess of Revenues over Expenditures	<u>75,282</u>	<u>2,085</u>	<u>34,164</u>	<u>(499)</u>	<u>(99)</u>	<u>87</u>	<u>111,020</u>	<u>29,072</u>
Transfer from Other Funds	-	-	-	-	-	-	-	-
Surplus/(Deficit)	<u>75,282</u>	<u>2,085</u>	<u>34,164</u>	<u>(499)</u>	<u>(99)</u>	<u>87</u>	<u>111,020</u>	<u>29,072</u>