

FINANCIAL STATEMENTS

City of Moose Jaw

Moose Jaw, Saskatchewan

December 31, 2008



City of Moose Jaw

FINANCIAL STATEMENTS AS AT DECEMBER 31, 2008

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City of Moose Jaw

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..... Continued

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Statement of Fund Balance
Statement of Financial Activity

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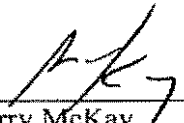
Management's Report

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 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

G.E. NOREN & PARTNERS

CHARTERED ACCOUNTANTS

MOOSE JAW, SASKATCHEWAN

AUDITORS' REPORT

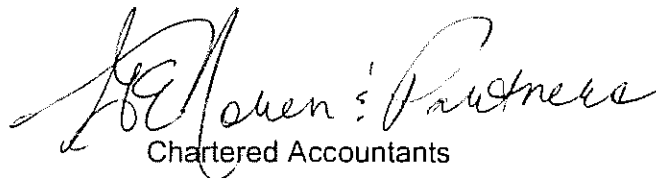
TO: His Worship the Mayor and Members of City Council

We have audited the consolidated statement of financial position of The City of Moose Jaw as at December 31, 2008 and the consolidated statements of financial activities and changes in net assets, fund balance and changes in financial position for the year then ended. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the City as at December 31, 2008, and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles for local governments recommended by the Canadian Institute of Chartered Accountants. The additional information as listed in the accompanying supporting schedules has been taken from the books and records of The City of Moose Jaw and has not been independently verified by us other than in the normal course of our examination of the consolidated financial statements to the extent necessary to allow us to render an opinion thereon.

Moose Jaw, Saskatchewan
June 9, 2009


Chartered Accountants

City of Moose Jaw

Exhibit "1"

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2008

ASSETS	2008 \$	2007 \$
FINANCIAL ASSETS		
Cash & Temporary Investments	18,702,151	35,910,769
Taxes Receivable (Note 2)	3,007,437	2,430,157
Other Accounts Receivable	5,989,075	5,978,242
Land for Resale (Note 8)	3,155,994	4,784,827
Long-Term Investments (Note 3)	71,130,247	54,926,823
	<u>101,984,904</u>	<u>104,030,818</u>
LIABILITIES		
Accounts Payable & Accrued Liabilities	11,556,534	9,399,265
Deposits and Other Liabilities	1,250,190	707,431
Deferred Revenue	456,217	346,476
Accrued Landfill Costs (Note 7)	1,314,715	1,287,107
Employee Benefit Obligations (Note 6)	84,812	80,859
Due to Schools (Note 1)	1,988,256	2,284,646
Long-Term Debt (Note 4)	16,246,000	-
Other Liabilities	710,293	627,173
	<u>33,607,017</u>	<u>14,732,957</u>
NET FINANCIAL ASSETS	<u>68,377,887</u>	<u>89,297,861</u>
NON-FINANCIAL ASSETS		
Prepaid Expenses & Deferred Charges	88,552	654,763
Inventories (Note 1)	1,570,161	1,269,803
	<u>1,658,713</u>	<u>1,924,566</u>
NET ASSETS	<u>70,036,600</u>	<u>91,222,427</u>
MUNICIPAL POSITION		
Unappropriated Net Assets	2,946,813	2,382,201
Appropriated Net Assets	67,089,787	88,840,226
	<u>70,036,600</u>	<u>91,222,427</u>

City of Moose Jaw

Exhibit "2"

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES and CHANGES IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2008

REVENUE	Budget 2008 \$	Actual 2008 \$	Actual 2007 \$
Tax Levy - Municipal (Note 9)	15,151,114	15,223,808	14,632,584
Other Levies	1,592,880	1,632,928	1,631,798
Licenses & Permits	948,933	1,083,775	875,372
Rents & Concessions	933,719	1,011,175	923,191
Law Enforcement	858,309	894,154	845,317
Investment Earnings	1,579,647	3,958,869	4,167,383
Service Charges	95,579	82,352	61,914
User Charges & Fees	1,723,628	2,225,531	1,910,123
Contributions, Grants & Subsidies	9,972,805	11,469,883	14,820,102
Other Contributions	353,264	357,766	315,256
Utilities	10,089,068	10,265,308	9,279,581
Land Sales	-	3,332,249	6,004,963
Capital Asset Proceeds	-	65,902	35,105
Other Income	-	323,455	144,161
	<u>43,298,946</u>	<u>51,927,155</u>	<u>55,646,850</u>
EXPENDITURES			
General Government	4,367,285	4,043,027	3,972,720
Protection to Persons & Property	12,826,897	12,328,157	12,208,815
Public Works	2,341,762	2,331,661	2,211,849
Sanitation & Waste Removal	1,332,461	1,280,426	1,154,587
Social Welfare	111,623	190,673	107,277
Recreation & Community Services	6,575,278	6,683,060	6,354,693
Utilities	32,523,432	31,392,724	12,531,155
Capital Expenditures	11,040,908	11,007,902	6,244,094
Provisions for Reserves & Allowances	294,176	289,840	2,187
Transit	939,024	934,184	895,080
Long-Term Debt Expense	1,704,000	473,956	-
Miscellaneous	145,050	260,126	183,978
	<u>74,201,896</u>	<u>71,215,736</u>	<u>45,866,435</u>
Excess of Revenues Over Expenditures	<u>(30,902,950)</u>	<u>(19,288,581)</u>	<u>9,780,415</u>
Adjustment Land for Resale	-	(2,071,064)	(4,684,492)
Surplus/(deficit)	<u>(30,902,950)</u>	<u>(21,359,645)</u>	<u>5,095,923</u>

City of Moose Jaw

Exhibit "3"

CONSOLIDATED STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2008

	2008 \$	2007 \$
FUND BALANCE BEGINNING OF YEAR	<u>91,222,427</u>	<u>86,126,504</u>
Transfers from Revenue	7,923	-
Transfers from Surplus	166,077	-
Adjustment in Ownership Percentage BPWAB	(182)	-
Surplus/(Deficit)	(21,359,645)	5,095,923
FUND BALANCE END OF YEAR	<u><u>70,036,600</u></u>	<u><u>91,222,427</u></u>

City of Moose Jaw

Exhibit "4"

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION FOR THE YEAR ENDED DECEMBER 31, 2008

	2008 \$	2007 \$
Operating Activities		
Surplus (Deficit) for the Year	<u>(21,359,645)</u>	<u>5,095,923</u>
Changes in Non-Cash Assets and Liabilities		
Taxes Receivable	(577,280)	(49,754)
Other Accounts Receivable	(11,015)	(1,223,948)
Land for Resale	1,628,833	4,684,492
Work in Progress	-	2,400
Accounts Payable & Accrued Liabilities	2,157,269	1,493,244
Deposits and Other Liabilities	542,759	244,392
Deferred Revenue	109,741	(228,440)
Accrued Landfill Costs	27,608	2,499
Employee Benefit Obligations	3,952	(176)
Due to Schools	(296,390)	(103,287)
Other Liabilities	83,120	(68,901)
Prepaid Expenses & Deferred Charges	566,212	(523,822)
Inventories	<u>(300,358)</u>	<u>(234,231)</u>
Net Change in Non-Cash Assets and Liabilities	<u>3,934,451</u>	<u>3,994,468</u>
Cash Provided by (Used in) Operating Activities	<u>(17,425,194)</u>	<u>9,090,391</u>
Investing Activities		
Net Decrease (Increase) in Long-term Investments	<u>(16,203,424)</u>	<u>22,116,094</u>
Financing Activities		
Long-term Debt Issued	16,700,000	-
Long-term Debt Repaid	(454,000)	-
Appropriation from Surplus	174,000	-
	<u>16,420,000</u>	<u>-</u>
Increase(Decrease) In Cash Position	<u>(17,208,618)</u>	<u>31,206,485</u>
Cash Position Beginning of Year	<u>35,910,769</u>	<u>4,704,284</u>
Cash Position End of Year	<u><u>18,702,151</u></u>	<u><u>35,910,769</u></u>

1. Significant Accounting Policies

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

a) Reporting Entity

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

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

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

The City of Moose Jaw administers the following trust funds:

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008**

b) Basis of Accounting

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

ii) Inventories are valued at average cost.

iii) Land for Resale

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

iv) Investments

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

v) Physical Assets

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

vi) Taxes Collected for Others

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

vii) Use of estimates

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

viii) Pensions

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008**

equal matching contributions. Each of the plans is a defined contribution plan with benefits being purchased from each employee's accumulated funds. The consolidated statements include the Buffalo Pound Water Administration Board which is a member of the City of Regina Civic Employees' Superannuation and Benefit Plan (the Plan). All eligible permanent and probation employees of the Board are members of the Plan. This multi-employer Plan provides defined retirement benefits and is integrated with the Canada Pension Plan (CPP). The Plan provides a lifetime monthly pension based on an employee's years of service and the average of the best three consecutive years of earnings. For 2008, employees contributed 8.85% (2007 - 8.85%) of their earnings below the CPP maximum and 13.11% (2007 - 13.11%) of earnings above the CPP maximum and the Board matches employee contributions. Pension costs of \$160,785 (\$154,656 in 2007) based on employer contributions were expensed in 2008.

ix) Budget Information

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

2. Taxes Receivable

Taxes receivable have been reported net of an allowance for doubtful accounts of \$1,975,965 (\$2,062,707 in 2007). The allowances have been determined through an annual review of outstanding amounts.

3. Long-Term Investments

	Carrying Value		Market Value	
	2008	2007	2008	2007
Gov't Bonds	25,689,066	28,615,611	26,534,609	28,878,882
Corporate Bonds	44,565,986	25,793,757	44,806,839	25,926,136
Cash Account	312,561	-	312,561	-
Bank Notes	-	-	-	-
Accrued Interest	562,634	517,455	562,634	517,455
	71,130,247	54,926,823	72,216,643	55,322,473

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008**

4. Long-Term Debt

The City of Moose Jaw obtained Long-Term Debt financing in 2008 of \$16,700,000 and repaid principal of \$454,000 leaving outstanding \$16,246,000 at the end of 2008. The loan is payable to the Royal Bank of Canada over 15 years at an interest rate of 4.64%. The following table outlines the future breakdown of the principal and interest over the term of the loan.

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2009	\$ 808,000	\$ 731,588	\$ 1,539,588
2010	\$ 846,000	\$ 698,896	\$ 1,544,896
2011	\$ 887,000	\$ 652,954	\$ 1,539,954
2012	\$ 930,000	\$ 614,504	\$ 1,544,504
2013	\$ 974,000	\$ 568,288	\$ 1,542,288
2014-2023	\$ 11,801,000	\$ 2,744,223	\$ 14,545,223
	\$ 16,246,000	\$ 6,010,453	\$ 22,256,453

5. Death Benefits

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

6. Severance or Retirement Benefits Buffalo Pound Water Administration Board

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

The total cost of these vested termination payments are \$189,142 for 2008 (\$176,615 for 2007). In addition, at December 31, 2008 the Board has a liability for vacation pay of \$121,183 (\$119,032 in 2007). Employee benefits total \$310,325 (\$295,647 in 2007) and are

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008**

unfunded as at year-end. These obligations have been accounted for on a proportionate basis \$84,812 (\$80,859 in 2007) in the consolidated statements.

7. Landfill Closure and Post-Closure

Environmental law requires closure and post-closure care of solid waste landfill sites. Closure care includes final covering and landscaping of the landfill and implementation of drainage management plans. Post-closure care requirements include cap maintenance, groundwater monitoring, inspections and annual reports. The estimated total liability of \$2,115,219 (\$2,115,219 in 2007) for these expenditures represents the sum of the discounted future cash flows for closure and post-closure activities for 50 years after closure. A discount rate of 5.53% was used.

The calculation of the reported liability of \$1,314,715 (\$1,287,107 in 2007) 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 38% of the site's total capacity. The existing landfill site is expected to reach capacity in the year 2037.

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

8. Land for Resale

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

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

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

Going forward the City of Moose Jaw is implementing an inventory system of newly developed lots such that the land developed in each phase of a new development is valued at average cost.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008**

9. Taxation Revenue

	2008 Budget	2008 Actual	2007 Actual
General municipal tax levy	14,567,114	14,653,440	14,214,713
Hospital levy	584,000	602,424	485,071
Abatements and adjustments	--	(32,056)	(67,200)
Net Municipal Taxes	15,151,114	15,223,808	14,632,584
Discount on current year taxes	(38,300)	(39,739)	(38,149)
Trailer license fees	42,000	46,928	45,625
Penalties on tax arrears	57,750	67,028	56,925

10. Government Partnership

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

All amounts are proportionately consolidated within the consolidated financial statements at 27.33% (27.35% in 2007), the City's interest in the government partnership.

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

11. Expenditures by Object

	2008	2007
Wages and Benefits	\$ 21,353,481	\$20,941,856
Maintenance, Materials & Supplies	14,249,118	7,736,201
Professional & Contracted Services	28,655,719	10,204,555
Utilities	5,293,636	5,185,709
Grants & Contributions	<u>1,663,782</u>	<u>1,798,114</u>
	<u>\$71,215,736</u>	<u>\$45,866,435</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008**

12. No-Corrode Sewer Connections

City Council, at their March 23, 2005 meeting passed a motion to provide 50% funding of all no-corrode sewage line replacements. In addition, the percentage of owner's responsibility be increased 1% per year commencing in 2006. There are an estimated 2,404 of these types of connections within the City. Average replacement cost is \$6,000 with the City paying 47%. The estimated total liability at December 31st, 2008 is \$6,779,280 and the Sanitary Sewer utility provides an annual allotment to fund this ongoing program. This liability will decrease over time as the City of Moose Jaw's share will decrease by 1% annually.

13. Debt Limit

The City of Moose Jaw has an approved debt limit of \$63,000,000 which was approved by the Local Government Committee of the Saskatchewan Municipal Board on February 25th, 2009. The total amount of debt incurred by the City of Moose Jaw as at December 31, 2008 is \$16,246,000.

14. Contingencies

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

15. Future Commitments

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

The City of Moose Jaw has made a commitment of up to \$34,530,560 in respect to funding for a new Multiplex for the City of Moose Jaw. This commitment was subject to a plebiscite vote on February 25, 2009 at which time the financial commitment was reaffirmed.

On May 4, 2009 City Council considered a report on the 2009 Mill Rate Finalization that established the proposed City share of funding for the Multiplex at \$24,754,719. This amount is reduced from the maximum contribution approved by plebiscite of \$34,530,560 due to additional Government funding for the project being confirmed.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008**

16. Public Waterworks Information

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

2008 Waterworks Financial Overview:

- Total Waterworks Revenues - \$5,087,818
- Total Waterworks Expenditures - \$4,207,853
- Total Debt Payments on Waterworks Infrastructure Loans - \$0
- Comparison of Waterworks Revenues to Expenditures plus Debt Payments, expressed as a ratio:

$$\frac{\$5,087,818}{(\$4,207,853 + \$0)} = 1.21$$

For 2008, Waterworks Revenues covered 121% of Waterworks Expenditures.

17. Future Accounting Policies

Tangible Capital Assets

In September 2006, the CICA revised section PS 3150, Tangible Capital Assets. This section establishes standards on how to account for and report tangible capital assets in government financial statements and will be applicable to financial statements for fiscal years beginning on or after January 1, 2009. The standard requires capital assets to be recorded at cost and reported as assets on the Statement of Financial Position. The cost of tangible capital assets are to be amortized over their useful lives and the amortization will be accounted for as an expense in the Statement of Financial Activities. Gains or losses on asset disposal will be accounted for as a revenue and expense in the Statement of Financial Activities.

The City of Moose Jaw is currently working towards obtaining the necessary information in order to comply with PS 3150.

Financial Statement Concepts, Objectives and Presentation

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

FINANCIAL STATEMENTS

City of Moose Jaw Supporting Schedules

Moose Jaw, Saskatchewan

December 31, 2008

City of Moose Jaw

Exhibit "5"

CAPITAL EXPENDITURE FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2008

	2008 \$	2007 \$
FINANCIAL ASSETS		
Cash	-	8,207,541
Accounts Receivable	24,000	16,000
Investments	43,286,954	31,012,168
Accrued Interest	285,633	234,820
Due from Other Funds	13,343,661	12,257,526
Land for Resale	3,155,994	4,784,827
	<u>60,096,242</u>	<u>56,512,882</u>
LIABILITIES		
Bank Indebtedness	1,050,415	-
Accounts Payable	4,502,063	3,798,591
	<u>5,552,478</u>	<u>3,798,591</u>
NET FINANCIAL ASSETS	<u>54,543,764</u>	<u>52,714,291</u>
NON-FINANCIAL ASSETS		
Work in Progress	-	-
NET ASSETS	<u>54,543,764</u>	<u>52,714,291</u>
MUNICIPAL POSITION	<u>54,543,764</u>	<u>52,714,291</u>

CAPITAL EXPENDITURE FUND STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "6"

	Actual 2008 \$	Actual 2007 \$
FUND BALANCE BEGINNING OF YEAR	<u>52,714,291</u>	<u>50,546,055</u>
Surplus/(Deficit)	1,829,473	2,168,236
FUND BALANCE END OF YEAR	<u>54,543,764</u>	<u>52,714,291</u>

City of Moose Jaw

CAPITAL EXPENDITURE FUND STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "7"

REVENUE	Budget 2008 \$	Actual 2008 \$	Actual 2007 \$
Land Sale Revenue	-	3,332,249	6,004,963
Investment Income	1,050,000	2,029,382	1,893,603
Hospital Levy	584,000	602,424	485,071
MRIF Grant Funding	-	180,238	715,406
Provincial Government Grant Funding	-	196,377	182,000
SPC Franchise Fees	2,642,322	2,676,304	2,665,548
Other Income	-	186,383	132,643
	<u>4,276,322</u>	<u>9,203,357</u>	<u>12,079,234</u>
EXPENDITURE			
Unallocated Reserve Provision	-	771,033	642,159
Capital Expenditures(Schedule 1)	8,720,595	3,629,994	3,387,855
Land Development Costs:			
Victoria Heights Subdivision	-	(2,044)	177,590
Westheath Subdivision	-	347,981	360,650
Southwest Subdivision	-	154	-
Sunningdale Subdivision	-	547,665	618,723
Westmore Subdivision	-	(4,110)	1,052
Grayson Industrial Park Subdivision	-	34,602	9,178
Ross Park Commercial Subdivision	-	85,954	140,982
WestPark Subdivision	-	7,668	19,008
Parks Dedication	-	-	-
Offsite Development	-	-	1,309
Parking Reserve	-	-	-
Raw Land	-	-	-
	<u>8,720,595</u>	<u>5,418,897</u>	<u>5,358,506</u>
Excess of Revenue over Expenditures	(4,444,273)	3,784,460	6,720,728
Transfer to Other Funds	-	(50,000)	(50,000)
Transfer from Other Funds	-	166,077	182,000
Adjustment Land for Resale	-	(2,071,064)	(4,684,492)
Surplus/(Deficit)	<u>(4,444,273)</u>	<u>1,829,473</u>	<u>2,168,236</u>

City of Moose Jaw

CAPITAL EXPENDITURE FUND - DETAILS OF CAPITAL EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 2008

Schedule "1"

	2008	2007
	\$	\$
Airport	19,284	376,500
Bridge Structure Upgrade	121,709	36,000
Building Improvements	530,752	129,356
City Hall Renovations	83,645	-
City Complex Upgrade	356,342	-
Civic Centre Retro-fit	-	80,280
Community Projects	28,139	31,604
Core Financial Systems	33,825	5,500
Cross Connection/Backflow	10,004	4,968
Cultural Centre	-	29,919
General Parks Upgrades	41,361	128,345
Graphical Asset Management System	62,473	-
Infrastructure Renewal	473,074	422,304
Kinsmen Arena Upgrade	40,920	1,072,079
Landfill Expansion	-	39,509
Landfill Scale Gates & Computer System	2,451	-
Lane Rehabilitation	22,562	27,457
Library/Art Museum	59,722	12,500
Multiplex	345,270	64,044
Network Switching Project	44,814	-
Parking Meter Replacement	39,375	-
Pathway Reconstruction	46,211	16,154
Police Service Building Renovations	15,250	10,947
Provincial Sales Tax Refund	(97,958)	-
Reforestation	38,769	(1,025)
Residential Paving Rehabilitation	414,451	357,700
River Street Revitalization	-	10,758
Rosedale Cemetery	98,738	-
Sidewalk Repairs	333,002	147,874
Special Needs Upgrades	154	11,603
Sport Court Flooring	-	108,978
Storm Sewers	25,806	179,321
Transportation Upgrades	414,849	31,570
Wakamow Valley Authority	25,000	25,000
Western Development Museum	-	25,000
White Track Ski Area	-	3,610
	<u>3,629,994</u>	<u>3,387,855</u>

City of Moose Jaw

DEPARTMENTAL RESERVE FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2008

Exhibit "8"

	2008 \$	2007 \$
FINANCIAL ASSETS		
Cash	2,858,112	8,907,172
Long - Term Investments	15,676,846	16,871,651
Accrued Interest	184,641	206,100
	<u>18,719,599</u>	<u>25,984,923</u>
LIABILITIES		
Due to Other Funds	94,971	4,254,015
NET ASSETS	<u>18,624,628</u>	<u>21,730,908</u>
MUNICIPAL POSITION	<u>18,624,628</u>	<u>21,730,908</u>

DEPARTMENTAL RESERVE FUND STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "9"

	Actual 2008 \$	Actual 2007 \$
FUND BALANCE BEGINNING OF YEAR	<u>21,730,908</u>	<u>23,569,475</u>
Surplus/(Deficit)	(3,106,280)	(1,838,567)
FUND BALANCE END OF YEAR	<u>18,624,628</u>	<u>21,730,908</u>

SCHEDULE OF DEPARTMENTAL RESERVES AS AT DECEMBER 31, 2008

Schedule "2"

	2008 \$	2007 \$
General	665,346	745,348
General Government	1,845,800	1,838,161
Fire Department	2,308,704	2,108,372
Police Department	2,487,891	2,458,583
Engineer's Department	6,800,087	7,877,689
Parks and Recreation	1,912,621	1,797,743
Art Museum	159,499	155,796
Cultural Centre	163,760	119,327
Library	983,306	923,038
Transit System	1,297,614	3,706,851
	<u>18,624,628</u>	<u>21,730,908</u>

City of Moose Jaw

DEPARTMENTAL RESERVE FUND STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "10"

REVENUE	Budget 2008 \$	Actual 2008 \$	Actual 2007 \$
Investment Income	-	971,012	1,173,764
Sale of Assets	-	65,902	35,105
Frontage Recoveries	-	-	207
Federal Transit Funding	-	8,760	1,080,331
Government of Sask - Para Transit Grant	-	55,000	-
Other Funding	-	125,219	7,945
	<u>-</u>	<u>1,225,893</u>	<u>2,297,352</u>
EXPENDITURE			
Assets Purchased:			
Administration	2,000	-	-
Art Museum	10,620	12,081	18,004
City Clerk/Solicitor	1,000	6,031	-
Engineering	1,443,553	1,994,623	357,285
Finance	390,180	281,217	39,796
Fire Service	38,100	41,939	175,658
Library	65,634	26,839	17,357
Parks & Recreation	122,120	92,618	115,838
Personnel	1,000	595	801
Police Service	243,046	403,381	118,382
Transit	3,060	2,670,376	92,964
Expenditures not Capitalized	-	-	4,838
	<u>2,320,313</u>	<u>5,529,700</u>	<u>940,923</u>
Excess of Revenue over Expenditures	(2,320,313)	(4,303,807)	1,356,429
Transfer to Other Funds	-	(91,311)	(4,300,000)
Transfer from Other Funds	-	1,288,838	1,105,004
Surplus/(Deficit)	<u>(2,320,313)</u>	<u>(3,106,280)</u>	<u>(1,838,567)</u>

City of Moose Jaw

WATERWORKS UTILITY FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2008

Exhibit "11"

	2008 \$	2007 \$
FINANCIAL ASSETS		
Cash	480,896	1,216,671
Long - Term Investments	2,726,817	1,302,647
Accrued Interest	16,536	11,238
Due from Other Funds	75,823	-
	<u>3,300,072</u>	<u>2,530,556</u>
LIABILITIES		
Due to Other Funds	-	110,449
	<u>3,300,072</u>	<u>2,420,107</u>
NET ASSETS		
	<u>3,300,072</u>	<u>2,420,107</u>
MUNICIPAL POSITION		
	<u>3,300,072</u>	<u>2,420,107</u>

WATERWORKS UTILITY OPERATING STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "12"

	Budget 2008 \$	Actual 2008 \$	Actual 2007 \$
REVENUE			
Waterworks Revenues	4,608,900	4,656,609	4,184,310
Rebate of Water Costs Buffalo Pound Water Administration Board	275,000	324,715	317,612
	<u>4,883,900</u>	<u>4,981,324</u>	<u>4,501,922</u>
EXPENDITURE			
Production	1,535,700	1,557,780	1,540,880
Distribution	1,405,481	1,565,253	1,414,511
Administration	727,350	737,977	697,201
Debt Charges	2,359	-	-
	<u>3,670,890</u>	<u>3,861,010</u>	<u>3,652,592</u>
Excess of Revenue over Expenditures	<u>1,213,010</u>	<u>1,120,314</u>	<u>849,330</u>
Transfer to Waterworks Capital Reserve	(1,213,010)	(1,120,314)	(849,330)
Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

City of Moose Jaw

WATERWORKS UTILITY CAPITAL STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "13"

	Budget 2008 \$	Actual 2008 \$	Actual 2007 \$
REVENUE			
Investment Income	-	106,494	112,284
EXPENDITURE			
Water Main Replacement	393,000	336,290	303,377
BPWAB Improvements	150,000	-	21,382
Low Water Pressure Improvements	87,000	-	46,628
Dead Ends	197,000	-	-
BPWTP Pipeline Study & Rehab	101,029	-	-
Chlorination Facilities	430,014	10,553	14,219
Other	-	-	9,750
	<u>1,358,043</u>	<u>346,843</u>	<u>395,356</u>
Excess of Revenue over Expenditures	<u>(1,358,043)</u>	<u>(240,349)</u>	<u>(283,072)</u>
Transfer from Waterworks Operating Fund	1,213,010	1,120,314	849,330
Surplus/(Deficit)	<u>(145,033)</u>	<u>879,965</u>	<u>566,258</u>

WATERWORKS UTILITY STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "14"

	Actual 2008 \$	Actual 2007 \$
FUND BALANCE BEGINNING OF YEAR	<u>2,420,107</u>	<u>1,853,849</u>
Surplus/(Deficit)	879,965	566,258
FUND BALANCE END OF YEAR	<u>3,300,072</u>	<u>2,420,107</u>

City of Moose Jaw

SANITARY SEWER UTILITY FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2008

Exhibit "15"

	2008 \$	2007 \$
FINANCIAL ASSETS		
Cash	13,296,720	8,219,768
Due from Other Funds	-	1,104,088
	<u>13,296,720</u>	<u>9,323,856</u>
LIABILITIES		
Long-Term Debt	16,246,000	-
Due to Other Funds	8,781,436	-
	<u>(11,730,716)</u>	<u>9,323,856</u>
NET ASSETS	<u>(11,730,716)</u>	<u>9,323,856</u>
MUNICIPAL POSITION	<u>(11,730,716)</u>	<u>9,323,856</u>

SANITARY SEWER UTILITY OPERATING STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "16"

	Budget 2008 \$	Actual 2008 \$	Actual 2007 \$
REVENUE			
Sewage Service	3,466,550	3,527,807	3,046,698
	<u>3,466,550</u>	<u>3,527,807</u>	<u>3,046,698</u>
EXPENDITURE			
Sanitary Sewers	475,354	481,004	443,638
Sewage Treatment Plants	1,485,400	1,324,743	1,314,004
Administration	537,904	550,877	524,340
	<u>2,498,658</u>	<u>2,356,624</u>	<u>2,281,982</u>
Excess of Revenue over Expenditures	<u>967,892</u>	<u>1,171,183</u>	<u>764,716</u>
Transfer to Sanitary Sewer Capital Reserve	(967,892)	(1,171,183)	(764,716)
Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

City of Moose Jaw

SANITARY SEWER UTILITY CAPITAL STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "17"

REVENUE	Budget 2008 \$	Actual 2008 \$	Actual 2007 \$
Investment Income	-	245,316	275,353
Municipal Rural Infrastructure Funding	-	416,244	1,363,756
Federal Gas Tax Funding	-	499,316	1,986,338
	<u>23,091,041</u>	<u>1,160,876</u>	<u>3,625,447</u>
EXPENDITURE			
Sanitary Sewer Mains Replacement	76,000	-	27,519
Wastewater Treatment Project	19,006,000	19,360,821	2,259,532
Crescentview Pump Replacement	50,000	14,477	-
Trunk Sewer Main Improvements	3,959,041	3,537,377	1,579,103
Crescentview Pump Capacity	-	-	616,403
Other	-	-	39,939
	<u>23,091,041</u>	<u>22,912,675</u>	<u>4,522,496</u>
Long-Term Debt Expense	<u>1,704,000</u>	<u>473,956</u>	<u>-</u>
Excess of Revenue over Expenditures	<u>(24,795,041)</u>	<u>(22,225,755)</u>	<u>(897,049)</u>
Transfer from Sanitary Sewer Operating Fund	967,892	1,171,183	764,716
Surplus/(Deficit)	<u>(23,827,149)</u>	<u>(21,054,572)</u>	<u>(132,333)</u>

SANITARY SEWER UTILITY STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "18"

	Actual 2008 \$	Actual 2007 \$
FUND BALANCE BEGINNING OF YEAR	<u>9,323,856</u>	<u>5,156,189</u>
Transfer from Equipment Reserve Fund	-	4,300,000
Surplus/(Deficit)	(21,054,572)	(132,333)
FUND BALANCE END OF YEAR	<u>(11,730,716)</u>	<u>9,323,856</u>

City of Moose Jaw

TRANSIT SYSTEM OPERATING STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "19"

REVENUE	Budget 2008 \$	Actual 2008 \$	Actual 2007 \$
Bus Earnings	364,100	336,239	330,292
	<u>364,100</u>	<u>336,239</u>	<u>330,292</u>
EXPENDITURE			
Equipment Maintenance	296,094	367,461	359,454
Transportation	333,183	339,072	317,090
Administration	309,747	227,675	218,601
Reserve Contribution	-	72,802	73,743
	<u>939,024</u>	<u>1,007,010</u>	<u>968,888</u>
Excess of Revenue over Expenditures	<u>(574,924)</u>	<u>(670,771)</u>	<u>(638,596)</u>
Transfer from Other Funds	574,924	670,771	638,596
Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

City of Moose Jaw

SOLID WASTE UTILITY OPERATING STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "20"

REVENUE	Budget 2008 \$	Actual 2008 \$	Actual 2007 \$
Commercial Garbage Collection	62,000	56,308	61,532
Sanitary Landfill Revenues	550,000	587,342	612,717
Miscellaneous	23,000	18,133	28,256
	<u>635,000</u>	<u>661,783</u>	<u>702,505</u>
EXPENDITURE			
Wages & Equipment	600,909	613,051	556,025
Sanitary Landfill Operation	355,000	424,678	392,974
Miscellaneous	124,563	129,560	73,154
Landfill Closure	27,608	27,608	2,499
Landfill Replacement	20,000	51,277	20,000
	<u>1,128,080</u>	<u>1,246,174</u>	<u>1,044,652</u>
Excess of Revenue over Expenditures	<u>(493,080)</u>	<u>(584,391)</u>	<u>(342,147)</u>
Transfer from Other Funds	493,080	584,391	342,147
Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

City of Moose Jaw

OTHER RESERVE FUNDS STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2008

Exhibit "21"

	2008 \$	2007 \$
FINANCIAL ASSETS		
Cash	46,870	774,424
Long - Term Investments	2,361,679	1,583,523
Accrued Interest	26,219	13,817
Accounts Receivable	760	3,301
	<u>2,435,528</u>	<u>2,375,065</u>
LIABILITIES		
Bank Indebtedness	132,432	-
Due to Other Funds	-	38,435
	<u>2,303,096</u>	<u>2,336,630</u>
NET ASSETS	<u>2,303,096</u>	<u>2,336,630</u>
MUNICIPAL POSITION	<u>2,303,096</u>	<u>2,336,630</u>

OTHER RESERVE FUNDS STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "22"

	Actual 2008 \$	Actual 2007 \$
REVENUE		
Columbarium Rental	12,356	1,343
Opening & Closing Fees	72,066	65,474
Investment Income	80,678	95,986
Reserve Contributions	3,766	5,814
Other Income	7,828	2,415
	<u>176,694</u>	<u>171,032</u>
EXPENDITURE		
Service & Sick Payouts	122,996	54,366
Commuted Tax Payments	507	636
Flood Prone Property Purchase	112,200	935
	<u>235,703</u>	<u>55,937</u>
Excess of Revenue over Expenditures	<u>(59,009)</u>	<u>115,095</u>
Transfer to Other Funds	(57,525)	(247,757)
Transfer from Other Funds	83,000	83,000
Surplus/(Deficit)	<u>(33,534)</u>	<u>(49,662)</u>

City of Moose Jaw

OTHER RESERVE FUNDS STATEMENT OF FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "23"

	Actual 2008 \$	Actual 2007 \$
FUND BALANCE BEGINNING OF YEAR	<u>2,336,630</u>	<u>2,386,292</u>
Surplus/(Deficit)	(33,534)	(49,662)
FUND BALANCE END OF YEAR	<u><u>2,303,096</u></u>	<u><u>2,336,630</u></u>

GENERAL REVENUE FUND STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2008

	2008 \$	2007 \$
FINANCIAL ASSETS		
Cash	2,782,728	7,845,592
Taxes Receivable	3,007,437	2,430,157
Accounts Receivable	5,908,485	5,870,866
Investments	6,515,991	3,639,377
Accrued Interest	48,933	51,482
	<u>18,263,574</u>	<u>19,837,474</u>
LIABILITIES		
Accounts Payable	6,686,055	5,178,409
Due to Other Funds	4,542,664	8,955,020
Due to Schools	1,988,256	2,284,646
Deferred Revenue	456,217	318,887
Deposits and Other Liabilities	1,250,190	707,431
Accrued Landfill Costs	1,314,715	1,287,107
General Reserves	710,293	627,173
	<u>16,948,390</u>	<u>19,358,673</u>
NET FINANCIAL ASSETS	1,315,184	478,801
NON-FINANCIAL ASSETS		
Prepaid Expenses & Deferred Charges	87,823	654,306
Inventories	1,543,806	1,249,094
	<u>1,631,629</u>	<u>1,903,400</u>
NET ASSETS	<u>2,946,813</u>	<u>2,382,201</u>
MUNICIPAL POSITION	<u>2,946,813</u>	<u>2,382,201</u>

GENERAL REVENUE FUND STATEMENT OF FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "25"

	Actual 2008 \$	Actual 2007 \$
FUND BALANCE BEGINNING OF YEAR	<u>2,382,201</u>	<u>2,264,020</u>
Surplus/(Deficit)	556,689	118,181
Transfers from Revenue	7,923	-
FUND BALANCE END OF YEAR	<u>2,946,813</u>	<u>2,382,201</u>

GENERAL REVENUE FUND STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2008

SUMMARY OF REVENUES	Budget 2008 \$	Actual 2008 \$	Actual 2007 \$
Tax Levy - Municipal	14,567,114	14,621,384	14,147,513
Other Levies	980,880	989,278	957,549
Licenses & Permits	948,933	1,083,775	875,372
Rents & Concessions	933,719	1,011,175	923,191
Law Enforcement	858,309	894,154	845,317
Investment Earnings	529,647	523,888	613,459
Service Charges	95,579	82,352	61,914
Recreation & Community Services	1,219,928	1,668,079	1,376,679
Contributions, Grants & Subsidies	7,330,483	7,437,644	6,826,723
Other Contributions	330,284	339,633	287,000
	<u>27,794,856</u>	<u>28,651,362</u>	<u>26,914,717</u>
 SUMMARY OF EXPENDITURES			
General Government	4,367,285	4,233,245	4,124,652
Protection to Persons & Property	12,826,897	12,706,223	12,592,374
Public Works	2,341,762	2,470,788	2,292,191
Sanitation & Waste Removal	204,381	190,746	204,652
Social Welfare	111,623	203,903	120,507
Recreation & Community Services	6,341,665	6,620,732	6,276,371
Provisions for Reserves & Allowances	294,176	289,840	2,187
Miscellaneous	145,050	137,391	128,966
	<u>26,632,839</u>	<u>26,852,868</u>	<u>25,741,900</u>
Excess of Revenue (Expenditure) For the Year	<u>1,162,017</u>	<u>1,798,494</u>	<u>1,172,817</u>
Transfers to Other Funds	(1,162,017)	(1,290,864)	(1,120,393)
Transfers from Other Funds	-	57,525	65,757
Transfer from Surplus	-	-	-
Net Excess of Revenue(Expenditure)	<u>-</u>	<u>565,155</u>	<u>118,181</u>

GENERAL REVENUE FUND - DETAILS OF REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2008

TAXATION	Budget 2008 \$	Actual 2008 \$	Actual 2007 \$
Municipal	<u>14,567,114</u>	<u>14,621,384</u>	<u>14,147,513</u>
Other Levies			
Street Oiling	6,400	9,326	8,170
Fire Services	<u>974,480</u>	<u>979,952</u>	<u>949,379</u>
	<u>980,880</u>	<u>989,278</u>	<u>957,549</u>
LICENSES AND PERMITS			
Licenses	240,000	238,297	239,741
Building Permits	150,000	305,350	185,271
Trailer Permits	42,000	46,928	45,625
Parking Meter Receipts	500,000	472,961	386,244
Other Permits	<u>16,933</u>	<u>20,239</u>	<u>18,491</u>
	<u>948,933</u>	<u>1,083,775</u>	<u>875,372</u>
RENTS AND CONCESSIONS			
City Owned Property	138,760	135,854	136,443
Farm Lands	71,200	92,390	70,241
Service Centre	185,859	185,859	189,188
Workshop	530,000	587,247	519,406
Miscellaneous	<u>7,900</u>	<u>9,825</u>	<u>7,913</u>
	<u>933,719</u>	<u>1,011,175</u>	<u>923,191</u>
LAW ENFORCEMENT			
Fines Police	400,000	348,699	351,563
Parking Meter Penalties	85,000	90,227	89,652
Prisoner Cost Recovery	30,000	54,266	42,631
Victim Services	67,809	70,618	67,484
Serious Crime Task Force	180,000	180,000	180,000
Miscellaneous	<u>95,500</u>	<u>150,344</u>	<u>113,987</u>
	<u>858,309</u>	<u>894,154</u>	<u>845,317</u>
INVESTMENT EARNINGS			
Interest on Bank Balances	326,397	328,358	409,233
Penalties on Arrears - Schedule "6"	57,750	67,028	56,925
Surcharge on Taxes - Schedule "6"	71,500	64,136	69,315
Cemetery Perpetual Care Fund	<u>74,000</u>	<u>64,366</u>	<u>77,986</u>
	<u>529,647</u>	<u>523,888</u>	<u>613,459</u>

GENERAL REVENUE FUND - DETAILS OF REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2008

SERVICE CHARGES	Budget 2008 \$	Actual 2008 \$	Actual 2007 \$
Tax Enforcement Charges	21,700	12,559	4,615
Handling Charge on Construction Materials	40,000	37,752	27,248
Miscellaneous	33,879	32,041	30,051
	<u>95,579</u>	<u>82,352</u>	<u>61,914</u>
RECREATION & COMMUNITY SERVICES			
Recreation Services	54,396	41,483	61,994
Natorium	35,517	34,503	32,424
Sportsplex	490,065	527,166	501,008
Pla-Mor Palace	178,795	199,467	194,370
Civic Centre	237,716	258,425	239,729
Cemeteries	125,834	68,772	70,157
Miscellaneous	97,605	538,263	276,997
	<u>1,219,928</u>	<u>1,668,079</u>	<u>1,376,679</u>
CONTRIBUTIONS, GRANTS & SUBSIDIES			
Federal Government	40,808	44,973	39,346
Provincial Government	3,618,235	3,618,439	3,191,302
Municipal Government	358,000	358,267	340,510
TransGas Corporation	378,000	391,368	331,952
Saskatchewan Energy Corporation	1,080,000	1,172,013	1,113,673
Saskatchewan Power Corporation	1,260,664	1,260,664	1,226,689
Canadian Pacific Railways	241,787	241,782	237,000
Moose Jaw Housing Authority	352,989	352,131	346,251
	<u>7,330,483</u>	<u>7,437,637</u>	<u>6,826,723</u>
OTHER CONTRIBUTIONS			
Administrative Overhead	325,264	334,223	273,865
Sundry Revenue	5,000	5,410	13,135
	<u>330,264</u>	<u>339,633</u>	<u>287,000</u>

GENERAL REVENUE FUND - DETAILS OF EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2008

GENERAL GOVERNMENT	Budget 2008 \$	Actual 2008 \$	Actual 2007 \$
Mayor & Aldermanic	269,186	238,093	250,635
City Clerk - Solicitor	393,400	407,361	402,765
City Manager	201,818	196,369	189,000
City Treasurer	822,137	800,128	767,007
Personnel	257,270	296,042	233,927
Information Technology	277,463	269,239	-
Retirement Gratuities, Pension & Insurance	620,625	572,463	644,213
City Comptroller	777,390	738,589	892,656
City Hall Maintenance	221,651	226,561	217,461
Sundry	421,566	384,773	379,956
Economic Development	109,779	108,627	152,032
Less Charge to Waterworks	(5,000)	(5,000)	(5,000)
	<u>4,367,285</u>	<u>4,233,245</u>	<u>4,124,652</u>
PROTECTION TO PERSONS & PROPERTY			
Fire Department	4,910,539	4,992,345	4,879,207
Police Services	6,810,842	6,592,384	6,649,505
Street Lighting	705,730	713,410	706,351
Building Inspection	153,700	155,610	135,211
Other Protection	246,086	252,474	222,100
	<u>12,826,897</u>	<u>12,706,223</u>	<u>12,592,374</u>
PUBLIC WORKS			
City Engineer	611,436	516,286	515,788
Streets & Roads	946,804	956,549	919,972
Traffic Division	254,868	262,771	281,180
Workshop	528,654	520,101	509,588
Loss/(Profit) on Equipment	-	217,136	49,210
Gravel (Overage)/Shortage	-	(2,055)	16,453
	<u>2,341,762</u>	<u>2,470,788</u>	<u>2,292,191</u>
SANITATION & WASTE REMOVAL			
Street Cleaning	143,338	143,960	132,560
Storm Sewers	61,043	46,786	72,092
	<u>204,381</u>	<u>190,746</u>	<u>204,652</u>
SOCIAL WELFARE			
Special Needs Transportation Services	87,733	144,531	90,109
City Share of Housing Operation Losses	23,890	59,372	30,398
	<u>111,623</u>	<u>203,903</u>	<u>120,507</u>

GENERAL REVENUE FUND - DETAILS OF EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2008

RECREATION & COMMUNITY SERVICES	Budget 2008 \$	Actual 2008 \$	Actual 2007 \$
Administration	731,898	736,947	772,683
Parks	486,503	462,710	430,530
Recreation	2,796,107	2,712,351	2,644,823
Cemeteries	232,141	225,525	202,104
Grants	88,488	519,305	247,237
Art Museum	293,022	292,391	287,589
Library	1,070,617	1,062,219	1,043,853
Service Centre	191,810	183,862	185,627
Wakamow Valley Authority	200,230	199,430	196,727
Wild Animal Park Maintenance	6,894	971	4,629
Cultural Centre	233,295	227,303	225,198
Murals of Moose Jaw	10,660	(2,282)	35,371
	<u>6,341,665</u>	<u>6,620,732</u>	<u>6,276,371</u>
 PROVISIONS FOR RESERVES & ALLOW			
Uncollectible Taxes & Tax Title Property	55,000	65,156	(44,235)
Uncollectible Accounts	11,000	29,974	2,593
General Contingencies	228,176	194,710	43,829
	<u>294,176</u>	<u>289,840</u>	<u>2,187</u>
 MISCELLANEOUS			
Discount on Taxes - Schedule "6"	38,300	39,739	38,149
Other	106,750	97,652	90,817
	<u>145,050</u>	<u>137,391</u>	<u>128,966</u>

City of Moose Jaw

GENERAL REVENUE FUND ACCUMULATED SURPLUS COMMITMENTS FOR THE YEAR ENDED DECEMBER 31, 2008

Schedule "5"

	Balance Dec. 31, 2007 \$	Additions in 2008 \$	Deductions in 2008 \$	Balance Dec 31, 2008 \$
BUDGETARY ITEMS				
Arbitration Expenses	52,000	10,000	-	62,000
BID Funding	5,825	9,758	5,825	9,758
Community Grant Funding	75,558	92,156	75,558	92,156
Election Expenses	22,442	11,000	-	33,442
Fire Service Clothing	15,099	15,000	15,099	15,000
Flood Control	75,213	18,771	-	93,984
Heritage Achiving	1,187	-	1,187	-
Human Resource Claim	24,000	-	20,000	4,000
Insurance Valuation	11,820	-	-	11,820
Mosquito Control	54,021	-	24,389	29,632
Murals of Moose Jaw	2,291	15,233	2,291	15,233
Police Service	308,190	254,304	-	562,494
Snow Removal	191,100	-	-	191,100
Special Needs Advisory Funding	-	725	-	725
Storm Sewer Reserve	15,000	-	-	15,000
Tangible Capital Assets	-	30,000	-	30,000
	<u>853,746</u>	<u>456,947</u>	<u>144,349</u>	<u>1,166,344</u>
NON-BUDGETARY ITEMS				
Contaminated Site Recovery	44,659	-	-	44,659
Facilities Building Reserve	299,222	32,772	-	331,994
Fire Building Reserve	18,971	12,098	31,069	-
Police Building Reserve	70,721	18,230	-	88,951
Winter Games Surplus	1,617	-	1,617	-
	<u>435,190</u>	<u>63,100</u>	<u>32,686</u>	<u>465,604</u>
	<u>1,288,936</u>	<u>520,047</u>	<u>177,035</u>	<u>1,631,948</u>

City of Moose Jaw

GENERAL REVENUE FUND TAX ROLL SUMMARY FOR THE YEAR ENDED DECEMBER 31, 2008

Schedule "6"

	Municipal \$	Schools \$	Total \$
Uncollected Tax Arrears, Beginning of Year	873,062	789,167	1,662,229
Penalty - Schedule "3"	67,028	72,109	139,137
Current Year's Levy	15,263,020	19,178,148	34,441,168
Miscellaneous Charges to Roll	67,978	34,621	102,599
Surcharge - Schedule "3"	64,136	76,286	140,422
	<u>16,335,224</u>	<u>20,150,331</u>	<u>36,485,555</u>
Cash Collections	15,028,957	18,757,965	33,786,922
Discounts - Schedule "4"	39,739	54,719	94,458
Board of Revision Adjustments	29,844	36,508	66,352
Cancellations	2,212	445	2,657
Transfer to Tax Title Property	-	-	-
Uncollected Tax Arrears, End of Year	<u>1,234,472</u>	<u>1,300,694</u>	<u>2,535,166</u>
	<u>16,335,224</u>	<u>20,150,331</u>	<u>36,485,555</u>

City of Moose Jaw

INDUSTRIAL DEVELOPMENT CORPORATION STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2008

Exhibit "27"

	2008 \$	2007 \$
FINANCIAL ASSETS		
Due from City of Moose Jaw	<u>72,183</u>	<u>70,882</u>
	<u>72,183</u>	<u>70,882</u>
LIABILITIES		
Accounts Payable	<u>750</u>	<u>750</u>
	750	750
NET ASSETS	<u>71,433</u>	<u>70,132</u>
FINANCIAL POSITION	<u><u>71,433</u></u>	<u><u>70,132</u></u>

INDUSTRIAL DEVELOPMENT CORPORATION STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "28"

	Actual 2008 \$	Actual 2007 \$
FUND BALANCE BEGINNING OF YEAR	<u>70,132</u>	<u>67,967</u>
Surplus/(Deficit)	1,301	2,165
FUND BALANCE END OF YEAR	<u><u>71,433</u></u>	<u><u>70,132</u></u>

City of Moose Jaw

INDUSTRIAL DEVELOPMENT CORPORATION STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "29"

REVENUE	Actual 2008 \$	Actual 2007 \$
Interest Earnings	2,099	2,934
	<u>2,099</u>	<u>2,934</u>
 EXPENDITURE		
Audit, Legal and Consulting Fees	798	769
	<u>798</u>	<u>769</u>
Excess of Revenue over Expenditures	1,301	2,165
Transfer to City of Moose Jaw	-	-
Surplus/(Deficit)	<u>1,301</u>	<u>2,165</u>

Buffalo Pound Water Administration Board

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2008

Exhibit "30"

	2008 \$	2007 \$
FINANCIAL ASSETS		
Cash	1,269,806	2,385,275
Accounts Receivable	832,117	863,571
	<u>2,101,923</u>	<u>3,248,846</u>
LIABILITIES		
Accounts Payable	246,048	672,823
20% Refundable Rate	1,227,192	1,197,593
Surplus Refundable	499,748	266,937
Employee Benefit Obligations	310,325	295,647
	<u>2,283,313</u>	<u>2,433,000</u>
NET FINANCIAL ASSETS	<u>(181,390)</u>	<u>815,846</u>
NON-FINANCIAL ASSETS		
Inventory	96,433	75,720
Prepaid Expenses	2,668	1,670
Capital Assets	76,304,171	74,719,630
TOTAL NET ASSETS	<u>76,221,882</u>	<u>75,612,866</u>
FINANCIAL POSITION		
Reserve for Replacement of Assets	228,036	1,188,883
Amounts to be Recovered from Future Revenues	(310,325)	(295,647)
Total Fund Balances	(82,289)	893,236
Investment in Capital Assets	76,304,171	74,719,630
	<u>76,221,882</u>	<u>75,612,866</u>

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "31"

	Actual 2008 \$	Actual 2007 \$
FUND BALANCE BEGINNING OF YEAR	<u>893,236</u>	<u>1,011,242</u>
Surplus/(Deficit)	<u>(975,525)</u>	<u>(118,006)</u>
FUND BALANCE END OF YEAR	<u>(82,289)</u>	<u>893,236</u>

Buffalo Pound Water Administration Board

STATEMENT OF FINANCIAL POSITION (PROPORTIONATELY CONSOLIDATED)
AS AT DECEMBER 31, 2008

Exhibit "32"

	2008 \$	2007 \$
FINANCIAL ASSETS		
Cash	347,038	652,373
Accounts Receivable	227,418	236,187
	<u>574,456</u>	<u>888,560</u>
LIABILITIES		
Accounts Payable	67,245	184,017
20% Refundable Rate	335,392	327,542
Surplus Refundable	136,581	73,007
Employee Benefit Obligations	84,812	80,859
	<u>624,030</u>	<u>665,425</u>
NET FINANCIAL ASSETS	<u>(49,574)</u>	<u>223,135</u>
NON-FINANCIAL ASSETS		
Inventory	26,355	20,709
Prepaid Expenses	729	457
Capital Assets	-	-
TOTAL NET ASSETS	<u>(22,490)</u>	<u>244,301</u>
FINANCIAL POSITION		
Reserve for Replacement of Assets	62,322	325,160
Amounts to be Recovered from Future Revenues	(84,812)	(80,859)
Total Fund Balances	(22,490)	244,301
Investment in Capital Assets	-	-
	<u>(22,490)</u>	<u>244,301</u>

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2008 (PROPORTIONATELY CONSOLIDATED)

Exhibit "33"

	Actual 2008 \$	Actual 2007 \$
FUND BALANCE BEGINNING OF YEAR	<u>244,301</u>	<u>276,575</u>
Surplus/(Deficit)	(266,609)	(32,274)
Adjustment in Ownership Percentage	(182)	-
FUND BALANCE END OF YEAR	<u>(22,490)</u>	<u>244,301</u>

Buffalo Pound Water Administration Board

Exhibit "34"

BUFFALO POUND WATER ADMINISTRATION BOARD STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2008

REVENUE	Budget 2008 \$	Actual 2008 \$	Actual 2007 \$
General Water Rate Charges	6,676,030	6,754,488	6,587,541
Refundable Water Rate	1,213,824	1,227,192	1,197,593
Power Charges	266,521	232,656	241,059
Miscellaneous Water Sales	60,000	59,348	62,057
Interest	25,000	61,554	127,978
Other	7,500	5,187	5,336
	<u>8,248,875</u>	<u>8,340,425</u>	<u>8,221,564</u>
 EXPENDITURE			
Wages & Benefits	1,964,400	1,964,076	1,886,367
Materials, Supplies and Other Goods	4,018,524	3,762,323	3,819,110
Capital Expenditures	1,215,000	1,584,541	754,482
Utilities	1,659,000	1,526,973	1,588,619
	<u>8,856,924</u>	<u>8,837,913</u>	<u>8,048,578</u>
Excess of Revenue Over Expenditures	(608,049)	(497,488)	172,986
Transfer to City of Moose Jaw	-	(96,101)	(51,385)
Transfer to City of Regina	-	(403,647)	(215,552)
Increase(Decrease) in Non-Financial Assets	-	21,711	(24,055)
Surplus/(Deficit)	<u>(608,049)</u>	<u>(975,525)</u>	<u>(118,006)</u>

Buffalo Pound Water Administration Board

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2008 (PROPORTIONATELY CONSOLIDATED)

Exhibit "35"

REVENUE	Budget 2008 \$	Actual 2008 \$	Actual 2007 \$
General Water Rate Charges	1,824,559	1,846,002	1,801,692
Refundable Water Rate	331,738	335,392	327,542
Power Charges	72,840	63,585	65,930
Miscellaneous Water Sales	16,398	16,220	16,973
Interest	6,833	16,823	35,002
Other	2,050	1,418	1,459
	<u>2,254,418</u>	<u>2,279,440</u>	<u>2,248,598</u>
EXPENDITURE			
Wages & Benefits	536,871	536,782	515,921
Materials, Supplies and Other Goods	1,098,263	1,028,243	1,044,527
Capital Expenditures	332,060	433,055	206,351
Utilities	453,405	417,322	434,487
	<u>2,420,599</u>	<u>2,415,402</u>	<u>2,201,286</u>
Excess of Revenue Over Expenditures	(166,181)	(135,962)	47,312
Transfer to City of Moose Jaw	-	(26,264)	(14,054)
Transfer to City of Regina	-	(110,317)	(58,953)
Increase(Decrease) in Non-Financial Assets	-	5,934	(6,579)
Surplus/(Deficit)	<u>(166,181)</u>	<u>(266,609)</u>	<u>(32,274)</u>

City of Moose Jaw

HILLCREST CURLING MANAGEMENT BOARD STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2008

Exhibit "36"

	2008 \$	2007 \$
FINANCIAL ASSETS		
Cash	-	15,897
Accounts Receivable	-	13,784
Due from City of Moose Jaw	-	26,613
	<u>-</u>	<u>56,294</u>
LIABILITIES		
Accounts Payable	-	28,705
Unearned Revenue	-	27,589
	<u>-</u>	<u>56,294</u>
NET ASSETS	<u>-</u>	<u>-</u>
FINANCIAL POSITION	<u><u>-</u></u>	<u><u>-</u></u>

HILLCREST CURLING MANAGEMENT BOARD STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "37"

	Actual 2008 \$	Actual 2007 \$
FUND BALANCE BEGINNING OF YEAR	<u>-</u>	<u>6,084</u>
Surplus(Deficit)	-	(32,697)
Contribution to Retained Earnings	-	26,613
FUND BALANCE END OF YEAR	<u><u>-</u></u>	<u><u>-</u></u>

City of Moose Jaw

HILLCREST CURLING MANAGEMENT BOARD STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "38"

REVENUE	Budget 2008 \$	Actual 2008 \$	Actual 2007 \$
Curling	77,700	72,907	84,994
Advertising, Promotions and Other	13,500	12,319	13,749
Lounge/Building Lease	48,400	47,799	31,778
	<u>139,600</u>	<u>133,025</u>	<u>130,521</u>
EXPENDITURE			
Wages and Contractual Services	66,850	67,364	73,762
Electricity and Natural Gas	95,353	88,419	87,728
Telephone and Cable	2,590	1,420	2,934
Water, Sewer and Waste Removal	4,000	5,910	19,845
Office Supplies & Miscellaneous	19,640	30,017	5,039
Affiliation Fees	-	-	1,110
Maintenance and Repairs	45,180	42,374	37,894
Insurance	-	-	14,943
	<u>233,613</u>	<u>235,504</u>	<u>243,255</u>
Excess of Revenue over Expenditures (Deficiency)	(94,013)	(102,479)	(112,734)
Transfer From City of Moose Jaw	94,013	94,013	80,037
Surplus	<u>-</u>	<u>(8,466)</u>	<u>(32,697)</u>

FINANCIAL STATEMENTS

City of Moose Jaw Trust Funds

Moose Jaw, Saskatchewan

December 31, 2008

City of Moose Jaw - Funds Held in Trust

Exhibit "39"

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2008

	2008	2007
	\$	\$
FINANCIAL ASSETS		
Cash	34,025	797,452
Investments	2,065,452	1,236,787
Other Accounts Receivable	1,062	985
	<u>2,100,539</u>	<u>2,035,224</u>
LIABILITIES		
Accounts Payable	-	3,248
	-	<u>3,248</u>
NET ASSETS	<u>2,100,539</u>	<u>2,031,976</u>

FUNDS HELD IN TRUST STATEMENT OF FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2008

Exhibit "40"

	2008	2007
	\$	\$
FUND BALANCE BEGINNING OF YEAR	<u>2,031,976</u>	<u>1,964,272</u>
Surplus/(Deficit)	68,563	67,704
FUND BALANCE END OF YEAR	<u>2,100,539</u>	<u>2,031,976</u>

City of Moose Jaw - Funds Held in Trust

Exhibit "41"

TRUST FUNDS STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2008

	Cultural Centre Trust Fund	Art Museum Trust Fund	Perpetual Care Trust Fund	Educational Trust Fund	Petroschuk Trust Fund	Snowbird's Scholarship Trust Fund	Total 2008	Total 2007
REVENUE	\$	\$	\$	\$	\$	\$	\$	\$
Contributions	15,000	7,068	44,217	-	-	-	66,285	68,508
Investment Income	5,603	3,957	64,366	2,974	228	343	77,471	89,495
	<u>20,603</u>	<u>11,025</u>	<u>108,583</u>	<u>2,974</u>	<u>228</u>	<u>343</u>	<u>143,756</u>	<u>158,003</u>
EXPENDITURES								
Interest Paid to City of Moose Jaw	-	-	64,366	-	-	-	64,366	77,986
Acquisition of Artwork	-	3,230	-	-	-	-	3,230	3,908
Scholarships	-	-	-	2,149	125	282	2,556	2,699
Other	5,041	-	-	-	-	-	5,041	5,706
	<u>5,041</u>	<u>3,230</u>	<u>64,366</u>	<u>2,149</u>	<u>125</u>	<u>282</u>	<u>75,193</u>	<u>90,299</u>
Excess of Revenues over Expenditures	<u>15,562</u>	<u>7,795</u>	<u>44,217</u>	<u>825</u>	<u>103</u>	<u>61</u>	<u>68,563</u>	<u>67,704</u>
Transfer from Other Funds	-	-	-	-	-	-	-	-
Surplus/(Deficit)	<u>15,562</u>	<u>7,795</u>	<u>44,217</u>	<u>825</u>	<u>103</u>	<u>61</u>	<u>68,563</u>	<u>67,704</u>