

FINANCIAL STATEMENTS

City of Moose Jaw

Moose Jaw, Saskatchewan

December 31, 2010



City of Moose Jaw

FINANCIAL STATEMENTS AS AT DECEMBER 31, 2010 I N D E X

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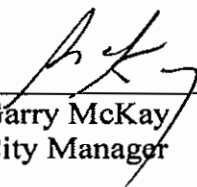
Management's Report


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

INDEPENDENT AUDITOR'S REPORT

TO: To His Worship the Mayor and
Members of City Council

We have audited the accompanying consolidated financial statements of the City of Moose Jaw, which comprise the consolidated statement of financial position as at December 31, 2010, and the consolidated statements of operations, change in net financial assets and cash flows for the year then ended.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the City of Moose Jaw as at December 31, 2010, and their financial performance and their cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

July 15, 2011
Moose Jaw, Saskatchewan


Chartered Accountants

City of Moose Jaw

Exhibit "1"

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2010

ASSETS	2010 \$	2009 \$ Restated
FINANCIAL ASSETS		
Cash & Temporary Investments	11,883,991	28,988,868
Taxes Receivable (Note 3)	1,761,608	2,412,006
Other Accounts Receivable	10,551,150	4,497,261
Land for Resale (Note 1)	524	4,538
Long-Term Investments (Note 4)	100,384,034	89,795,324
	<u>124,581,307</u>	<u>125,697,997</u>
LIABILITIES		
Accounts Payable & Accrued Liabilities	15,355,778	15,752,611
Deposits and Other Liabilities	443,037	3,100,865
Deferred Revenue	480,957	2,036,537
Accrued Landfill Costs (Note 8)	1,386,970	1,358,753
Employee Benefit Obligations (Note 7)	110,481	106,447
Due to Schools (Note 1)	906,845	1,042,137
Long-Term Debt (Note 5)	41,999,654	37,560,000
Other Liabilities	2,211,756	1,565,123
	<u>62,895,478</u>	<u>62,522,473</u>
NET FINANCIAL ASSETS	<u>61,685,829</u>	<u>63,175,524</u>
NON-FINANCIAL ASSETS		
Work in Progress	146,805	-
Work in Progress - TCAs	39,396,574	41,648,375
Tangible Capital Assets (Note 17)	141,838,262	108,327,334
Prepaid Expenses & Deferred Charges	85,417	210,896
Inventories (Note 1)	1,496,871	1,358,664
	<u>182,963,929</u>	<u>151,545,269</u>
ACCUMULATED SURPLUS	<u>244,649,758</u>	<u>214,720,793</u>

City of Moose Jaw

Exhibit "2"

CONSOLIDATED STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2010

REVENUE	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$ Restated
Tax Levy - Municipal (Note 9)	17,125,733	17,344,729	15,974,134
Other Levies	2,016,072	2,305,667	2,379,361
Licenses & Permits	1,200,905	1,068,455	1,267,892
Rents & Concessions	975,200	1,007,655	955,214
Law Enforcement	1,009,237	1,097,602	1,026,423
Investment Earnings	1,541,500	3,545,438	3,437,701
Service Charges	80,254	65,918	79,702
User Charges & Fees	1,817,422	2,071,199	1,899,669
Contributions, Grants & Subsidies	33,158,666	36,361,544	27,138,643
Other Contributions	414,877	387,259	569,859
Utilities	11,248,619	10,697,460	10,638,726
Land Sales	77,262	3,005,715	1,945,648
Capital Asset Proceeds	-	38,313	148,168
Other Income	-	575,964	41,891
	<u>70,665,747</u>	<u>79,572,918</u>	<u>67,503,031</u>
EXPENDITURES			
General Government	4,893,689	4,820,210	4,526,434
Protection to Persons & Property	14,806,193	14,909,547	14,063,298
Public Works	2,418,317	4,633,326	4,057,933
Sanitation & Waste Removal	1,795,034	2,330,619	2,569,581
Social Welfare	180,033	272,006	216,663
Recreation & Community Services	7,347,287	8,014,677	7,640,969
Utilities	22,748,991	10,104,820	10,160,117
Capital Expenditures	58,909,104	1,072,254	1,476,738
Provisions for Reserves & Allowances	83,500	89,769	43,473
Transit	581,404	1,167,801	1,083,862
Long-Term Debt Expense	3,085,188	1,907,220	1,221,025
Miscellaneous	129,447	251,762	205,424
	<u>116,978,187</u>	<u>49,574,011</u>	<u>47,265,517</u>
Excess of Revenues Over Expenditures	<u>(46,312,440)</u>	<u>29,998,907</u>	<u>20,237,514</u>
Accumulated Surplus at Beginning of Year	-	214,720,793	194,355,271
Adjustment in Ownership Percentage BPWAB	-	-	(2,927)
Prior Period Adjustments (Note 18)	-	(69,942)	130,935
Accumulated Surplus at End of Year	<u>-</u>	<u>244,649,758</u>	<u>214,720,793</u>

City of Moose Jaw

Exhibit "3"

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS FOR THE YEAR ENDED DECEMBER 31, 2010

	2010 \$	2009 \$ Restated
Excess of (Expenses over Revenues) Revenues over Expenses	29,998,907	20,237,514
Adjustments to Surplus	(69,942)	128,008
Acquisition of Tangible Capital Assets	(37,868,235)	(29,002,748)
Amortization of Tangible Capital Assets	6,593,139	6,559,676
Proceeds on Disposal of Tangible Capital Assets	2,732	-
Loss on Disposal of Tangible Capital Assets	13,236	-
(Deficit) of Capital Expenses over Expenditures	<u>(31,259,128)</u>	<u>(22,443,072)</u>
Acquisition of Supplies Inventories	(1,676,033)	(1,444,809)
Acquisition of Prepaid Expense	(1,566,718)	(961,687)
Consumption of Supplies Inventories	1,537,825	1,656,306
Use of Prepaid Expense	1,545,394	839,343
	<u>(159,532)</u>	<u>89,153</u>
Increase (Decrease) in Net Financial Assets	(1,489,695)	(1,988,397)
Net Financial Assets, Beginning of Year	<u>63,175,524</u>	<u>65,163,921</u>
Net Financial Assets, End of Year	<u><u>61,685,829</u></u>	<u><u>63,175,524</u></u>

City of Moose Jaw

Exhibit "4"

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2010

	2010 \$	2009 \$ Restated
Operating Activities		
Surplus/(Deficit) for the Year	<u>29,998,907</u>	<u>20,237,514</u>
Changes in Non-Cash Items		
Amortization of Tangible Capital Assets	6,593,139	6,559,677
Proceeds on Disposal of Tangible Capital Assets	2,732	-
Loss on Disposal of Tangible Capital Assets	13,236	-
Changes in Non-Cash Assets and Liabilities		
Taxes Receivable	650,398	595,431
Other Accounts Receivable	(6,053,889)	1,488,887
Land for Resale	4,013	3,490
Accounts Payable & Accrued Liabilities	(396,833)	4,196,077
Deposits and Other Liabilities	(2,657,826)	1,850,675
Deferred Revenue	(1,555,580)	1,580,320
Accrued Landfill Costs	28,217	44,038
Employee Benefit Obligations	4,034	21,635
Due to Schools	(135,292)	(946,119)
Other Liabilities	646,633	854,830
Work in Progress	(146,805)	-
Prepaid Expenses & Deferred Charges	125,479	(122,346)
Inventories	<u>(138,208)</u>	<u>211,497</u>
Net Change in Non-Cash Assets and Liabilities	<u>(3,016,552)</u>	<u>16,338,092</u>
Cash Provided by (Used in) Operating Activities	<u>26,982,355</u>	<u>36,575,606</u>
Capital Activities		
Acquisition of Tangible Capital Assets	<u>(37,868,235)</u>	<u>(29,002,748)</u>
Investing Activities		
Net Decrease (Increase) in Long-Term Investments	<u>(10,588,709)</u>	<u>(18,665,075)</u>
Financing Activities		
Long-Term Debt Issued	6,484,000	22,450,000
Long-Term Debt Repaid	(2,044,346)	(1,202,000)
Appropriation from Surplus	(69,942)	130,935
	<u>4,369,712</u>	<u>21,378,935</u>
Increase (Decrease) in Cash Position	<u>(17,104,877)</u>	<u>10,286,718</u>
Cash Position Beginning of Year	<u>28,988,868</u>	<u>18,702,150</u>
Cash Position End of Year	<u><u>11,883,991</u></u>	<u><u>28,988,868</u></u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

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

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, 2010**

iii) Land for Resale

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

iv) Investments

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

v) Tangible Capital Assets

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

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 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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

and the average of the best three consecutive years of earnings. For 2010, employees contributed 9.42% (2009 – 9.42%) of their earnings below the CPP maximum and 13.96% (2009 – 13.96%) of earnings above the CPP maximum and the Board matches employee contributions. Pension costs of \$222,042 (\$190,159 in 2009) based on employer contributions were expensed in 2010.

ix) **Budget Information**

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

2. Future Accounting Policies

Taxation Revenue

In 2010 PSAB issued section PS 3510, Tax Revenue. This section establishes standards related to the recognition criteria and reporting requirements of taxation revenue. The City will be required to adopt this standard for the year ended December 31, 2013. The impact on the City's financial statements at the time of implementation is not expected to be significant.

Government Transfers

In 2011 PSAB issued PS 3410, Government Transfers. The new standard provides guidance for accounting and reporting government transfers from both a transferring and a recipient government perspective. It clarifies the difference between eligibility criteria and stipulations and their roles in the recognition of government transfers by the transferring and recipient government. It explains how the definition of liabilities in Section PS 3200, Liabilities, should apply to the recognition of government transfers by a recipient government. It addresses what evidence would be required to support the authorization of a government transfer from the perspective of the transferring government. The City will be required to adopt this new standard for the year ended December 31, 2013. The impact on the City's financial statements at the time of implementation is not expected to be significant.

Liability for Contaminated Sites

In 2010, the PSAB issued section PS 3260, Liability for Contaminated Sites. This section addresses the recognition criteria, measurement and disclosure requirements for reporting liabilities associated with remediation of contaminated sites that either are not in use or resulted from unexpected environmental events (such as toxic spill or natural disaster). The City will be required to adopt this standard for the year ended December 31, 2015. The impact is not known or reasonably estimable at this point.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

Financial Reporting by Government Not-for-Profit Organizations

PSAB approved an amendment to the introduction to Public Sector Accounting Standards and eight new Handbook Sections PS 4200 to PS 4270. The amendment to the introduction directs all government not-for-profit organizations to follow the CICA Public Sector Accounting Handbook for fiscal years beginning on or after January 1, 2012. These standards would apply to the Downtown Facility and Soccer/Field-House Facility Inc. which was established as a not-for-profit corporation and commenced activities in 2011. It is anticipated that the City will adopt these accounting standards for the Downtown Facility and Soccer/Field-House Facility Inc. commencing in 2011 to provide continuity and comparability of the new facility going forward.

3. Taxes Receivable

Taxes receivable have been reported net of an allowance for doubtful accounts of \$359,422 (\$629,588 in 2009). The allowances have been determined through an annual review of outstanding amounts.

4. Long-Term Investments

	<u>Carrying Value</u>		<u>Market Value</u>	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Gov't Bonds	\$ 36,222,302	\$ 32,851,195	\$ 36,761,024	\$ 33,379,960
Corporate Bonds	\$ 63,269,670	\$ 56,058,497	\$ 64,418,930	\$ 57,408,184
Accrued Interest	\$ 892,062	\$ 885,632		
	<u>\$ 100,384,034</u>	<u>\$ 89,795,324</u>	<u>\$ 101,179,954</u>	<u>\$ 90,788,144</u>

5. Long-Term Debt

The City of Moose Jaw obtained Long-Term Debt financing in 2010 of \$6,484,000 and repaid principal of \$2,044,346 leaving outstanding \$41,999,654 at the end of 2010. The loan details are as follows:

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

Multiplex Interim Financing (2010)

\$6,484,000 Loan payable to Canadian Western Bank over 10 years at a rate of interest of 4.80%

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 530,302	\$ 287,387	\$ 817,689
2012	\$ 555,560	\$ 262,129	\$ 817,689
2013	\$ 583,586	\$ 234,103	\$ 817,689
2014	\$ 612,222	\$ 205,467	\$ 817,689
2015	\$ 642,264	\$ 175,425	\$ 817,689
2016 - 2020	\$3,304,720	\$ 376,927	\$3,681,647
	<u>\$6,228,654</u>	<u>\$1,541,438</u>	<u>\$7,770,092</u>

Multiplex (2009)

\$20,828,000 Loan payable to Royal Bank of Canada over 25 years at a rate of interest of 5.03%

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 535,000	\$ 998,851	\$ 1,533,851
2012	\$ 556,000	\$ 974,087	\$ 1,530,087
2013	\$ 577,000	\$ 947,935	\$ 1,524,935
2014	\$ 600,000	\$ 910,580	\$ 1,510,580
2015	\$ 623,000	\$ 876,976	\$ 1,499,976
2016-2034	\$17,211,000	\$ 8,795,581	\$26,006,581
	<u>\$20,102,000</u>	<u>\$13,504,010</u>	<u>\$33,606,010</u>

Westheath Phases I & II (2009)

\$1,621,000 Loan payable to Royal Bank of Canada over 5 years at a rate of interest of 2.44%

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 322,000	\$ 22,001	\$ 344,001
2012	\$ 330,000	\$ 14,082	\$ 344,082
2013	\$ 339,000	\$ 5,858	\$ 344,858
2014	\$ 86,000	\$ 167	\$ 86,167
	<u>\$ 1,077,000</u>	<u>\$ 42,108</u>	<u>\$ 1,119,108</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

Wastewater Treatment (2008)

\$16,700,000 Loan payable to Royal Bank of Canada over 15 years at a rate of interest of 4.64%

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 884,000	\$ 658,305	\$ 1,542,305
2012	\$ 926,000	\$ 619,593	\$ 1,545,593
2013	\$ 970,000	\$ 570,503	\$ 1,540,503
2014	\$ 1,017,000	\$ 525,970	\$ 1,542,970
2015	\$ 1,066,000	\$ 477,564	\$ 1,543,564
2016-2023	\$ 9,729,000	\$ 1,787,194	\$ 11,516,194
	<u>\$ 14,592,000</u>	<u>\$ 4,639,129</u>	<u>\$ 19,231,129</u>

6. 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.

7. 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 \$254,002 for 2010 (\$232,915 for 2009). In addition, at December 31, 2010 the Board has a liability for vacation pay of \$150,395 (\$156,717 in 2009). Employee benefits total \$404,397 (\$389,632 in 2009) and are unfunded as at year-end. These obligations have been accounted for on a proportionate basis \$110,481 (\$106,447 in 2009) in the consolidated statements.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

8. Landfill Closure and Post-Closure

Environmental law requires closure and post-closure care of solid waste landfill sites. Closure care includes final covering and landscaping of the landfill and implementation of drainage management plans. Post-closure care requirements include cap maintenance, groundwater monitoring, inspections and annual reports. The estimated total liability of \$2,140,219 (\$2,140,219 in 2009) 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 \$1,386,970 (\$1,358,753 in 2009) 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 35.2% 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.

9. Taxation Revenue

	<u>2010 Budget</u>	<u>2010 Actual</u>	<u>2009 Actual</u>
General municipal tax levy	16,502,733	16,789,324	15,414,702
Hospital levy	623,000	629,108	611,147
Abatements and adjustments	-	(73,703)	(51,715)
Net Municipal Taxes	17,125,733	17,344,729	15,974,134
Discount on current year taxes	(39,000)	(49,281)	(42,648)
Trailer license fees	84,800	77,056	83,957
Penalties on tax arrears	71,000	49,985	88,854

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 27.32% (27.32% in 2009), the City's interest in the government partnership.

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

11. 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 3,257 of these types of connections within the City. Average replacement cost is \$6,000 with the City paying 45%. The estimated total liability at December 31, 2010 is \$8,793,900 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.

12. 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 25, 2009. The total amount of debt outstanding as at December 31, 2010 is \$41,999,654.

13. 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.

The one exception to this would be potential litigation related to a December 26, 2009 sewage discharge into the Moose Jaw River. The quantum related to the litigation has not been determined but has the potential to be material.

14. 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 established a liability for the payment of \$40,000 to the Federal Environmental Damages Fund. An amount of \$10,000 is required to be paid to this fund for the years 2011 through 2014. The payments relate to a penalty imposed in relation to an August 4, 2007 sewage discharge into the Moose Jaw River.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

15. 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.

2010 Waterworks Financial Overview:

- Total Waterworks Revenues - \$5,104,645
- Total Waterworks Expenditures - \$4,775,300
- Total Debt Payments on Waterworks Infrastructure Loans - \$0
- Comparison of Waterworks Revenues to Expenditures plus Debt Payments, expressed as a ratio:

$$\frac{\$5,104,645}{(\$4,775,300 + \$0)} = 1.07$$

For 2010, Waterworks Revenues covered 107% of Waterworks Expenditures.

16. Reserves

	<u>2010</u>	<u>2009</u>
General Revenue Fund		
Facilities Building Reserve	394,856	363,712
Fire Department Building Reserve	33,190	15,510
Police Service Building Reserve	125,678	107,255
Police Service-Accumulated Surplus	857,840	775,353
Residential & Commercial Appeal Reserves	16,671	33,341
Landfill Closure Reserve	1,386,970	1,358,753
Landfill Replacement Reserve	364,686	280,232
Landfill Expansion Reserve	1,232,016	720,415
Accumulated Surplus	2,402,292	2,541,228
Columbarium Fund		
Outdoor Columbarium Reserve	17,462	13,611
Crematorium Building Reserve	30,107	21,110
Employees Retirement Fund	237,067	304,771
Employees LTD & Death Benefit Fund	841,247	809,163
Industrialization Trust Fund	72,444	71,132
Equipment Reserve Fund	19,100,671	19,124,638
Flood Prone Property Acquisition Fund	255,883	206,770
Capital Expenditure Fund		
Capital Expenditure Fund Equity Reserve	31,702,939	31,236,890
Land Development Funds	15,837,921	14,631,903
Parking Reserve	769,756	747,406
Sludge Disposal Reserve	189,000	-
Waterworks Fund	4,391,486	3,909,176
	<u>80,260,182</u>	<u>77,272,369</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

17. Tangible Capital Assets

General	Land	Land Improvements	Buildings and Improvements	Fleet and Equipment
Cost				
Balance, Beginning of Year	7,174,733	4,981,685	50,686,962	28,724,531
Acquisitions During Year	-	341,781	4,933,140	2,540,825
Transfers from Assets Under Construction			3,366,198	
Disposals During Year	-	-	-	(509,013)
Write Downs	-	-	-	-
Balance, End of Year	7,174,733	5,323,466	58,986,300	30,756,343
Accumulated Amortization				
Balance, Beginning of Year	-	(2,411,326)	(25,533,555)	(12,179,595)
Annual Amortization	-	(180,932)	(1,049,019)	(2,044,624)
Accumulated Amortization on Disposals	-	-	-	502,365
Balance, End of Year	-	(2,592,258)	(26,582,574)	(13,721,854)
Net Book Value	7,174,733	2,731,208	32,403,726	17,034,489

Infrastructure	Roads and Streets	Underground and Other Networks	Bridges and Structures	Other Infrastructure
Cost				
Balance, Beginning of Year	47,220,973	85,392,844	13,655,489	1,354,894
Acquisitions During Year	1,640,727	2,280,066	-	4,747
Transfers from Assets Under Construction		25,012,553		
Disposals During Year	-	(175,503)	-	-
Write Downs	-	-	-	-
Balance, End of Year	48,861,700	112,509,960	13,655,489	1,359,641
Accumulated Amortization				
Balance, Beginning of Year	(31,782,421)	(47,660,309)	(10,608,006)	(689,565)
Annual Amortization	(1,195,150)	(1,839,210)	(199,843)	(84,362)
Accumulated Amortization on Disposals	-	166,182	-	-
Balance, End of Year	(32,977,571)	(49,333,337)	(10,807,849)	(773,927)
Net Book Value	15,884,129	63,176,623	2,847,640	585,714

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

	Assets Under Construction	2010	2009
Cost			
Balance, Beginning of Year	41,648,375	280,840,486	252,920,782
Acquisitions During Year	26,126,950	37,868,235	29,005,685
Transfers from Assets Under Construction	(28,378,751)		
Disposals During Year		(684,515)	(1,085,981)
Write Downs	-	-	-
Balance, End of Year	39,396,574	318,024,206	280,840,486
Accumulated Amortization			
Balance, Beginning of Year	-	(130,864,777)	(125,391,082)
Annual Amortization	-	(6,593,140)	(6,559,676)
Accumulated Amortization on Disposals	-	668,547	1,085,981
Balance, End of Year	-	(136,789,370)	(130,864,777)
Net Book Value	39,396,574	181,234,836	149,975,709

Fully Amortized Tangible Capital Assets

The City of Moose Jaw has tangible capital assets which were constructed and put into service as early as the 1900's that are still in use today. Engineering formats, processes and methods of measurement of the linear tangible capital assets are not harmonious with a means by which actual historical cost, or a reasonable estimate thereof, were attainable for these prior years. The Financial Statements reflect the recording of the assets based upon financial information available from the 1950's to present. The assets prior to available financial information or a reasonable attainable estimate are all fully amortized assets and are recorded at a nominal value.

18. Prior Period Adjustments

A prior period adjustment has been made in respect to a Water & Sewer Utility billing correction that resulted in revenues being overstated for the years 2007 through 2009 as indicated in the table below. The year 2009 has been restated for the 2009 correction and the amounts related to 2007 and 2008 recognized as a prior period adjustment.

	<u>Water</u>	<u>Sewer</u>	<u>Total</u>
2009	54,664	59,578	114,242
2007/2008	34,365	35,577	69,942

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

19. Moose Jaw Industrial Development Corporation

A meeting of the Executive Committee of the City of Moose Jaw held on November 8, 2010 considered the following motion:

“THAT the Moose Jaw Industrial Development Corporation be eliminated”

This motion was moved and carried and subsequently ratified by City Council at a meeting held on November 15, 2010 as resolution #731.

The process of wrapping up the corporation is currently underway and will be completed in 2011.

20. Government Transfers

	<u>2010</u>	<u>2009</u>
Airport Maintenance Grant	3,700	4,201
Building Communities Grant	8,532,397	-
CPR GIL of Taxes	147,308	146,655
Federal GIL of Taxes	63,430	35,147
Federal JEEP Funding	-	17,872
Housing Authority GIL of Taxes	351,439	333,425
Municipal Economic Enhancement Program	-	3,495,538
Municipal Rural Infrastructure Program	-	4,756
New Deal Gas Tax Funding	1,974,456	1,506,598
Provincial Employment Grant	2,015	2,014
Provincial GIL of Taxes	425,094	341,589
Provincial Mosquito Control Program	44,196	16,132
Provincial Revenue Sharing	4,642,313	4,642,313
Provincial/Territorial Base Funding	4,000,000	10,000,000
Public Transit Program	-	361,585
Recreational Infrastructure Canada	259,472	-
Sask Highways & Transportation CAP Program	-	116,963
Saskatchewan Infrastructure Growth Initiative	30,266	28,805
Trails Grant Funding	4,997	44,978
Transit Assistance Grant	172,109	169,713
	<u>20,653,192</u>	<u>21,268,284</u>

FINANCIAL STATEMENTS

City of Moose Jaw Supporting Schedules

Moose Jaw, Saskatchewan

December 31, 2010



City of Moose Jaw

Exhibit "5"

CAPITAL EXPENDITURE FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2010

	2010 \$	2009 \$
FINANCIAL ASSETS		
Cash	6,639,832	9,919,487
Accounts Receivable	6,413,226	17,000
Investments	65,630,661	62,189,717
Accrued Interest	525,529	563,244
Due from Other Funds	96,597	3,179,508
Land for Resale	524	4,538
	<u>79,306,369</u>	<u>75,873,494</u>
LIABILITIES		
Long-term Debt	27,407,654	22,053,000
Accounts Payable	6,112,645	5,272,566
	<u>33,520,299</u>	<u>27,325,566</u>
NET FINANCIAL ASSETS	<u>45,786,070</u>	<u>48,547,928</u>
ACCUMULATED SURPLUS	<u>45,786,070</u>	<u>48,547,928</u>

CAPITAL EXPENDITURE FUND STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "6"

	Actual 2010 \$	Actual 2009 \$
FUND BALANCE BEGINNING OF YEAR	<u>48,547,928</u>	<u>51,395,797</u>
Surplus/(Deficit)	(2,761,858)	(2,847,869)
FUND BALANCE END OF YEAR	<u><u>45,786,070</u></u>	<u><u>48,547,928</u></u>

City of Moose Jaw

CAPITAL EXPENDITURE FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "7"

REVENUE	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Land Sale Revenue	77,262	3,005,715	1,945,648
Investment Income	1,200,700	2,170,730	2,066,744
Hospital Levy	623,000	629,108	611,147
Municipal Tax Levy	446,000	606,700	445,553
Fundraising	7,856,000	10,000,000	-
MRIF Grant Funding	-	-	4,756
Provincial Government Grant Funding	8,532,397	8,562,663	145,768
Municipal Economic Enhancement Program	-	-	3,495,538
RInC Grant Funding	-	259,472	-
Provincial/Territorial Base Fund Program	5,000,000	4,000,000	10,000,000
SPC Franchise Fees	3,023,514	2,887,045	2,732,833
Trails Grant Funding	-	4,997	44,978
Other Income	-	525,195	-
	<u>26,758,873</u>	<u>32,651,625</u>	<u>21,492,965</u>
EXPENDITURE			
Unallocated Reserve Provision	-	796,079	777,743
Capital Expenditures (Schedule 1)	57,819,377	34,366,659	22,452,775
Land Development Costs:			
Victoria Heights Subdivision	-	13,883	11,358
Westheath Subdivision	-	72,799	819,115
Southwest Subdivision	-	-	981
Sunningdale Subdivision	-	50,962	61,271
Westmore Subdivision	-	(5,087)	37,644
Grayson Industrial Park Subdivision	-	14,829	96,165
Ross Park Commercial Subdivision	-	299,787	32,566
West Park Subdivision	-	1,910	-
Parks Dedication	-	-	52,301
Raw Land	-	1,442	14,735
	<u>57,819,377</u>	<u>35,613,263</u>	<u>24,356,654</u>
Expenditures Capitalized as TCAs	-	(33,307,095)	(22,438,784)
Excess of Revenue over Expenditures	<u>(31,060,504)</u>	<u>30,345,457</u>	<u>19,575,095</u>
Transfer to Other Funds	-	(33,357,095)	(22,533,158)
Transfer from Other Funds	-	249,780	110,194
Adjustment Land for Resale	-	-	-
Surplus/(Deficit)	<u>(31,060,504)</u>	<u>(2,761,858)</u>	<u>(2,847,869)</u>

City of Moose Jaw

CAPITAL EXPENDITURE FUND - DETAILS OF CAPITAL EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 2010

Schedule "1"

	2010	2009
	\$	\$
Airport	-	248,382
Bridge Structure Upgrade	57,082	51,409
Building Improvements	656,178	154,332
Christmas Decoration Replacement	-	18,440
City Hall Renovations	108,152	14,464
City Complex Upgrade	342,356	1,099
Community Projects	33,794	26,127
Contaminated Site Cleanup	3,056	16,520
Core Financial Systems	-	10,375
Cross Connection/Backflow	15,746	-
Cultural Centre	-	15,000
Data and Document Standardization	13,413	-
Disaster Recovery Project	234	45,265
Fire Service Upgrades	127,053	-
General Parks Upgrades	139,609	285,571
Geographical Information System	87,463	-
Graphical Asset Management System	46,429	106,538
Infrastructure Renewal	580,812	618,374
Innovative Housing	-	5,069
Kinsmen Arena Upgrade	-	16,897
Landfill Capital Projects	34,238	21,984
Landfill Scale Gates & Computer System	3,772	33,509
Lane Rehabilitation	10,246	28,406
Library/Art Museum	9,476	26
Multiplex	29,648,696	18,922,543
Multiplex Financing Costs	1,195,413	498,684
Network Switching Project	-	3,700
Parking Meter Replacement	10,000	39,848
Parks Dedication Reserve Projects	223,590	-
Pathway Reconstruction	35,043	99,720
Police Service Building Renovations	73,253	2,500
Reforestation	17,595	20,961
Residential Paving Rehabilitation	471,446	597,478
Rosedale Cemetery	30,993	41,414
Sidewalk Repairs	225,031	238,698
Special Needs Upgrades	15,972	23,224
Storm Sewers	43,897	119,200
Transportation Upgrades	81,621	102,018
Wakamow Valley Authority	25,000	25,000
	<u>34,366,659</u>	<u>22,452,775</u>

City of Moose Jaw

DEPARTMENTAL RESERVE FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2010

Exhibit "8"

	2010 \$	2009 \$
FINANCIAL ASSETS		
Cash	623,518	3,568,015
Long-Term Investments	18,278,992	15,249,078
Accrued Interest	198,532	196,971
Due from Other Funds	-	110,574
	<u>19,101,042</u>	<u>19,124,638</u>
LIABILITIES		
Due to Other Funds	371	-
	<u>19,100,671</u>	<u>19,124,638</u>
NET FINANCIAL ASSETS	<u>19,100,671</u>	<u>19,124,638</u>
ACCUMULATED SURPLUS	<u>19,100,671</u>	<u>19,124,638</u>

DEPARTMENTAL RESERVE FUND STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "9"

	Actual 2010 \$	Actual 2009 \$
FUND BALANCE BEGINNING OF YEAR	<u>19,124,638</u>	<u>18,624,628</u>
Surplus/(Deficit)	(23,967)	500,010
FUND BALANCE END OF YEAR	<u>19,100,671</u>	<u>19,124,638</u>

SCHEDULE OF DEPARTMENTAL RESERVES AS AT DECEMBER 31, 2010

Schedule "2"

	2010 \$	2009 \$
General	14,073	304,342
General Government	2,172,792	1,925,452
Fire Department	2,183,621	2,608,973
Police Department	2,776,173	2,584,376
Engineering Department	6,318,291	6,494,663
Parks and Recreation	2,018,598	1,941,463
Art Museum	163,710	157,866
Cultural Centre	271,918	217,046
Library	1,147,855	1,063,226
Transit System	2,033,640	1,827,231
	<u>19,100,671</u>	<u>19,124,638</u>

City of Moose Jaw

DEPARTMENTAL RESERVE FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "10"

REVENUE	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Investment Income	-	791,507	692,067
Sale of Assets	-	38,313	148,168
Federal Transit Funding	-	-	361,585
Other Funding	-	48,687	38,316
	<u>-</u>	<u>878,507</u>	<u>1,240,136</u>
EXPENDITURE			
Assets Purchased:			
Administration	4,000	1,159	-
Art Museum	14,105	10,188	17,672
City Clerk/Solicitor	62,000	-	524
Cultural Centre	5,523	3,322	-
Engineering	519,644	1,050,700	1,287,687
Finance	236,487	74,682	225,269
Fire Service	734,919	676,630	9,948
Library	87,156	16,644	12,276
Parks & Recreation	112,369	138,160	222,926
Human Resources	1,000	709	817
Police Service	404,827	258,734	433,737
Transit	447,989	-	2,733
Expenditures not Capitalized	-	7,059	4,026
	<u>2,630,019</u>	<u>2,237,987</u>	<u>2,217,615</u>
Expenditures Capitalized as TCAs	-	(2,260,157)	(2,110,470)
Excess of Revenue over Expenditures	<u>(2,630,019)</u>	<u>900,677</u>	<u>1,132,991</u>
Transfer to Other Funds	-	(2,260,157)	(2,110,470)
Transfer from Other Funds	-	1,335,513	1,477,489
Surplus/(Deficit)	<u>(2,630,019)</u>	<u>(23,967)</u>	<u>500,010</u>

City of Moose Jaw

WATERWORKS UTILITY FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2010

Exhibit "11"

	2010 \$	2009 \$ Restated
FINANCIAL ASSETS		
Cash	-	905,187
Long-Term Investments	4,584,547	2,547,927
Accrued Interest	54,176	37,886
Due from Other Funds	-	418,177
	<u>4,638,723</u>	<u>3,909,177</u>
LIABILITIES		
Bank Indebtedness	394,041	-
Accounts Payable	-	54,664
	<u>394,041</u>	<u>54,664</u>
NET FINANCIAL ASSETS	<u>4,244,682</u>	<u>3,854,513</u>
NON-FINANCIAL ASSETS		
Investment in BPWAB	146,805	-
Work-in-Progress - TCAs	108,901	65,551
Tangible Capital Assets	14,911,591	15,049,991
	<u>15,167,297</u>	<u>15,115,542</u>
ACCUMULATED SURPLUS	<u>19,411,979</u>	<u>18,970,055</u>

WATERWORKS UTILITY OPERATING STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "12"

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$ Restated
REVENUE			
Waterworks Revenues	4,980,500	4,629,007	4,743,806
Rebate of Water Costs Buffalo Pound Water Administration Board	342,700	337,437	343,990
	<u>5,323,200</u>	<u>4,966,444</u>	<u>5,087,796</u>
EXPENDITURE			
Production	1,638,000	1,429,900	1,488,063
Distribution	1,788,591	1,644,929	1,881,430
Administration	852,021	844,484	766,876
Amortization	-	848,443	872,327
	<u>4,278,612</u>	<u>4,767,756</u>	<u>5,008,696</u>
Excess of Revenue over Expenditures	<u>1,044,588</u>	<u>198,688</u>	<u>79,100</u>
Transfer to Waterworks Capital Reserve	(1,044,588)	(198,688)	(79,100)
Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

City of Moose Jaw

WATERWORKS UTILITY CAPITAL STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "13"

REVENUE	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$ Restated
Investment Income	-	138,201	108,465
EXPENDITURE			
Water Main Replacement	584,200	449,245	218,601
BPWAB Improvements	700,000	-	-
Dead Ends	76,000	48,929	-
Low Water Pressure Improvements	90,000	81,315	121,982
East West Feeder Line	1,100,000	9,423	442
BPWTP Pipeline Study & Rehab	5,553,349	28,768	65,551
Chlorination Facilities	655,625	5,159	50,726
Waterworks Assessment	60,000	16,640	-
Other	-	6,650	48,150
	<u>8,819,174</u>	<u>646,129</u>	<u>505,452</u>
Expenditures Capitalized as TCAs	-	(638,585)	(456,860)
Excess of Revenue over Expenditures	<u>(8,819,174)</u>	<u>130,657</u>	<u>59,873</u>
Transfer From Other Funds	-	32,136	-
Transfer from General Revenue Fund	-	108,832	138,372
Transfer from Capital Expenditure Fund	-	5,976	35,247
Transfer from Waterworks Operating Fund	1,044,588	198,688	79,100
Surplus/(Deficit)	<u>(7,774,586)</u>	<u>476,289</u>	<u>312,592</u>

WATERWORKS UTILITY STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "14"

	Actual 2010 \$	Actual 2009 \$ Restated
FUND BALANCE BEGINNING OF YEAR	<u>18,970,055</u>	<u>18,657,463</u>
Prior Period Adjustment	(34,365)	-
Surplus/(Deficit)	476,289	312,592
FUND BALANCE END OF YEAR	<u>19,411,979</u>	<u>18,970,055</u>

City of Moose Jaw

SANITARY SEWER UTILITY FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2010

Exhibit "15"

	2010 \$	2009 \$ Restated
FINANCIAL ASSETS		
Cash	2,116,047	2,740,712
Due from Other Funds	-	-
	<u>2,116,047</u>	<u>2,740,712</u>
LIABILITIES		
Long-Term Debt	14,592,000	15,507,000
Accounts Payable	112,000	59,578
Due to Other Funds	-	719,750
	<u>(12,587,953)</u>	<u>(13,545,616)</u>
NET DEBT		
NON-FINANCIAL ASSETS		
Work-in-Progress - TCAs	27,441	25,012,553
Tangible Capital Assets	39,243,632	13,290,719
	<u>26,683,120</u>	<u>24,757,656</u>
ACCUMULATED SURPLUS		

SANITARY SEWER UTILITY OPERATING STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "16"

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$ Restated
REVENUE			
Sewage Service	4,078,000	3,868,157	3,668,763
	<u>4,078,000</u>	<u>3,868,157</u>	<u>3,668,763</u>
EXPENDITURE			
Sanitary Sewers	507,949	593,088	522,273
Sewage Treatment Plants	2,184,900	1,431,178	1,279,065
Administration	612,306	611,894	573,341
Amortization	-	637,759	640,483
	<u>3,305,155</u>	<u>3,273,919</u>	<u>3,015,162</u>
Excess of Revenue over Expenditures	<u>772,845</u>	<u>594,238</u>	<u>653,601</u>
Transfer to Sanitary Sewer Capital Reserve	(772,845)	(594,238)	(653,601)
Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>-</u>

City of Moose Jaw

SANITARY SEWER UTILITY CAPITAL STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "17"

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$ Restated
REVENUE			
Investment Income	-	63,045	60,439
Federal Gas Tax Funding	-	1,974,456	1,506,598
	<u>-</u>	<u>2,037,501</u>	<u>1,567,037</u>
EXPENDITURE			
Sanitary Sewer Replacement	80,000	76,725	39,552
Sewer Mainline Improvement	250,000	161,297	-
Wastewater Treatment Project	1,027,413	773,653	3,420,159
Crescentview Pump Replacement	536,340	509,357	185,490
Trunk Sewer Main Improvements	75,291	4,000	117,270
Crescentview Force Main	2,139,069	27,441	61,255
Other	100,000	44,114	63,954
	<u>4,208,113</u>	<u>1,596,587</u>	<u>3,887,680</u>
Long-Term Debt Expense	<u>1,544,896</u>	<u>711,807</u>	<u>722,341</u>
Expenditures Capitalized as TCAs	-	(1,552,207)	(3,812,574)
Excess of Revenue over Expenditures	<u>(5,753,009)</u>	<u>1,281,314</u>	<u>769,590</u>
Transfer from Other Funds	-	32,136	-
Transfer from General Revenue Fund	-	53,353	64,790
Transfer from Capital Expenditure Fund	-	-	1
Transfer from Sanitary Sewer Operating Fund	772,845	594,238	653,601
Surplus/(Deficit)	<u>(4,980,164)</u>	<u>1,961,041</u>	<u>1,487,982</u>

SANITARY SEWER UTILITY STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "18"

	Actual 2010 \$	Actual 2009 \$ Restated
FUND BALANCE BEGINNING OF YEAR	<u>24,757,656</u>	<u>23,269,674</u>
Prior Period Adjustment	(35,577)	-
Surplus/(Deficit)	1,961,041	1,487,982
FUND BALANCE END OF YEAR	<u>26,683,120</u>	<u>24,757,656</u>

City of Moose Jaw

TRANSIT SYSTEM FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2010

Exhibit "19"

	2010 \$	2009 \$
FINANCIAL ASSETS		
Cash	450	450
Due from Other Funds	-	-
	<u>450</u>	<u>450</u>
LIABILITIES		
Accounts Payable	47	
Due to Other Funds	403	450
	<u>450</u>	<u>450</u>
NET FINANCIAL ASSETS		
	<u>-</u>	<u>-</u>
NON-FINANCIAL ASSETS		
Tangible Capital Assets	<u>2,263,353</u>	<u>2,489,860</u>
ACCUMULATED SURPLUS		
	<u>2,263,353</u>	<u>2,489,860</u>

TRANSIT SYSTEM OPERATING STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "20"

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
REVENUE			
Bus Earnings	362,512	373,452	351,173
	<u>362,512</u>	<u>373,452</u>	<u>351,173</u>
EXPENDITURE			
Equipment Maintenance	231,604	331,892	278,045
Transportation	349,800	384,598	345,464
Administration	-	224,806	233,966
Amortization	-	226,505	226,387
Reserve Contribution	-	74,947	72,729
	<u>581,404</u>	<u>1,242,748</u>	<u>1,156,591</u>
Excess of Revenue over Expenditures	<u>(218,892)</u>	<u>(869,296)</u>	<u>(805,418)</u>
Transfer from Other Funds	218,892	642,789	579,031
Transfer TCAs	-	-	1,932
Surplus/(Deficit)	<u>-</u>	<u>(226,507)</u>	<u>(224,455)</u>

City of Moose Jaw

SOLID WASTE UTILITY OPERATING STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "21"

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
REVENUE			
Commercial Garbage Collection	50,000	47,211	47,509
Sanitary Landfill Revenues	907,500	1,169,517	1,313,973
Miscellaneous	55,259	90,388	116,086
	<u>1,012,759</u>	<u>1,307,116</u>	<u>1,477,568</u>
EXPENDITURE			
Wages & Equipment	534,952	507,104	476,441
Sanitary Landfill Operation	392,362	471,234	421,276
Miscellaneous	214,390	166,346	178,353
Administration	118,946	118,946	121,524
Landfill Closure Contribution	28,217	28,217	44,038
Landfill Replacement Contribution	74,979	74,979	73,150
Landfill Expansion Contribution	203,505	487,082	720,092
Amortization	-	252,735	279,572
	<u>1,567,351</u>	<u>2,106,643</u>	<u>2,314,446</u>
Excess of Revenue over Expenditures	<u>(554,592)</u>	<u>(799,527)</u>	<u>(836,878)</u>
Transfer from Other Funds	605,592	858,327	858,862
Transfer to Other Funds	(51,000)	(51,000)	(21,984)
	-		
Surplus/(Deficit)	<u>-</u>	<u>7,800</u>	<u>-</u>

City of Moose Jaw

OTHER RESERVE FUNDS STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2010

Exhibit "22"

	2010 \$	2009 \$
FINANCIAL ASSETS		
Cash	139,117	87,062
Long - Term Investments	2,293,594	2,373,058
Accrued Interest	31,141	28,508
Accounts Receivable	196	196
Due from Other Funds	3,740	
	<u>2,467,788</u>	<u>2,488,824</u>
LIABILITIES		
Bank Indebtedness	32,012	45,632
Due to Other Funds	-	16,708
	<u>2,435,776</u>	<u>2,426,484</u>
NET FINANCIAL ASSETS	<u>2,435,776</u>	<u>2,426,484</u>
ACCUMULATED SURPLUS	<u>2,435,776</u>	<u>2,426,484</u>

OTHER RESERVE FUNDS STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "23"

	Actual 2010 \$	Actual 2009 \$
REVENUE		
Columbarium Rental	12,086	12,238
Opening & Closing Fees	24,488	63,316
Investment Income	95,722	102,693
Reserve Contributions	3,376	2,633
Other Income	-	2,385
	<u>135,672</u>	<u>183,265</u>
EXPENDITURE		
Service & Sick Payouts	121,009	56,182
Commuted Tax Payments	-	2,236
Flood Prone Property Purchase	8,554	172
	<u>129,563</u>	<u>58,590</u>
Excess of Revenue over Expenditures	<u>6,109</u>	<u>124,675</u>
Transfer to Other Funds	(90,067)	(84,287)
Transfer from Other Funds	93,250	83,000
Surplus/(Deficit)	<u>9,292</u>	<u>123,388</u>

City of Moose Jaw

OTHER RESERVE FUNDS STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "24"

	Actual 2010 \$	Actual 2009 \$
FUND BALANCE BEGINNING OF YEAR	<u>2,426,484</u>	<u>2,303,096</u>
Surplus/(Deficit)	9,292	123,388
FUND BALANCE END OF YEAR	<u><u>2,435,776</u></u>	<u><u>2,426,484</u></u>

City of Moose Jaw

GENERAL REVENUE FUND STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2010

Exhibit "25"

	2010	2009
	\$	\$
FINANCIAL ASSETS		
Cash	2,279,711	10,902,381
Taxes Receivable	1,761,608	2,412,006
Accounts Receivable	4,063,532	4,421,370
Investments	8,633,511	6,549,914
Accrued Interest	81,518	59,023
	<u>16,819,880</u>	<u>24,344,694</u>
LIABILITIES		
Accounts Payable	8,748,745	9,550,843
Due to Other Funds	99,534	2,971,339
Due to Schools	906,845	1,042,137
Deferred Revenue	480,957	2,036,537
Deposits and Other Liabilities	443,037	3,100,865
Accrued Landfill Costs	1,386,970	1,358,753
General Reserves	2,211,756	1,565,123
	<u>14,277,844</u>	<u>21,625,597</u>
NET FINANCIAL ASSETS	2,542,036	2,719,097
NON-FINANCIAL ASSETS		
Work-in-Progress - TCAs	39,260,233	16,570,271
Tangible Capital Assets	78,074,196	69,770,863
Prepaid Expenses & Deferred Charges	84,095	209,138
Inventories	1,452,127	1,310,582
	<u>118,870,651</u>	<u>87,860,854</u>
ACCUMULATED SURPLUS	<u>121,412,687</u>	<u>90,579,951</u>

GENERAL REVENUE FUND STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "26"

	Actual 2010	Actual 2009
	\$	\$
FUND BALANCE BEGINNING OF YEAR	<u>90,579,951</u>	<u>69,316,551</u>
Surplus/(Deficit)	30,832,736	21,132,465
Transfers from Surplus	-	-
PPA - Tax Title Property	-	130,935
FUND BALANCE END OF YEAR	<u>121,412,687</u>	<u>90,579,951</u>

City of Moose Jaw

Exhibit "27"

GENERAL REVENUE FUND STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2010

SUMMARY OF REVENUES	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Tax Levy - Municipal	16,056,733	16,108,921	14,917,434
Other Levies	1,058,572	1,088,939	1,017,879
Licenses & Permits	1,200,905	1,068,455	1,267,892
Rents & Concessions	975,200	1,007,655	955,214
Law Enforcement	1,009,237	1,097,602	1,026,423
Investment Earnings	340,800	284,122	406,795
Service Charges	80,254	65,918	79,702
Recreation & Community Services	1,297,887	1,507,847	1,309,508
Contributions, Grants & Subsidies	8,746,755	8,672,911	8,846,587
Other Contributions	359,618	296,871	453,773
	<u>31,125,961</u>	<u>31,199,241</u>	<u>30,281,207</u>
 SUMMARY OF EXPENDITURES			
General Government	4,893,689	5,021,296	4,718,231
Protection to Persons & Property	14,806,193	15,271,090	14,541,781
Public Works	2,418,317	4,777,716	4,212,424
Sanitation & Waste Removal	227,683	413,496	416,485
Social Welfare	180,033	286,935	229,893
Recreation & Community Services	7,112,906	7,992,274	7,576,862
Provisions for Reserves & Allowances	83,500	89,769	43,473
Miscellaneous	129,447	131,881	147,625
	<u>29,851,768</u>	<u>33,984,457</u>	<u>31,886,774</u>
Excess of Revenue (Expenditure) For the Year	<u>1,274,193</u>	<u>(2,785,216)</u>	<u>(1,605,567)</u>
Transfers to Other Funds	(1,274,193)	(1,969,122)	(1,842,336)
Transfers from Other Funds	-	35,587,074	24,579,651
Net Excess of Revenue(Expenditure)	<u>-</u>	<u>30,832,736</u>	<u>21,131,748</u>

City of Moose Jaw

Schedule "3"

GENERAL REVENUE FUND - DETAILS OF REVENUE FOR THE YEAR ENDED DECEMBER 31, 2010

TAXATION	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Municipal	<u>16,056,733</u>	<u>16,108,921</u>	<u>14,917,434</u>
Other Levies			
Street Oiling	8,540	8,056	8,217
Fire Services	<u>1,050,032</u>	<u>1,080,883</u>	<u>1,009,662</u>
	<u>1,058,572</u>	<u>1,088,939</u>	<u>1,017,879</u>
LICENSES AND PERMITS			
Licenses	226,000	239,393	225,117
Building Permits	400,000	240,372	458,253
Trailer Permits	84,800	77,056	83,957
Parking Meter Receipts	475,000	494,789	485,044
Other Permits	15,105	16,845	15,521
	<u>1,200,905</u>	<u>1,068,455</u>	<u>1,267,892</u>
RENTS AND CONCESSIONS			
City Owned Property	116,100	107,162	119,205
Farm Lands	94,100	92,874	94,106
Service Centre	192,000	192,000	217,139
Workshop	562,000	604,304	513,727
Miscellaneous	11,000	11,315	11,037
	<u>975,200</u>	<u>1,007,655</u>	<u>955,214</u>
LAW ENFORCEMENT			
Fines Police	400,000	405,837	425,820
Parking Meter Penalties	95,000	133,634	108,004
Prisoner Cost Recovery	30,000	45,790	21,233
Victim Services	72,737	73,284	71,603
Serious Crime Task Force	300,000	300,000	270,000
Miscellaneous	111,500	139,057	129,763
	<u>1,009,237</u>	<u>1,097,602</u>	<u>1,026,423</u>
INVESTMENT EARNINGS			
Interest on Bank Balances	140,000	98,135	179,182
Penalties on Arrears - Schedule "6"	71,000	49,985	88,854
Surcharge on Taxes - Schedule "6"	67,000	69,324	67,362
Cemetery Perpetual Care Fund	62,800	66,678	71,397
	<u>340,800</u>	<u>284,122</u>	<u>406,795</u>

City of Moose Jaw

Schedule "3"

GENERAL REVENUE FUND - DETAILS OF REVENUE FOR THE YEAR ENDED DECEMBER 31, 2010

SERVICE CHARGES	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Tax Enforcement Charges	13,000	19,793	16,251
Handling Charge on Construction Materials	38,400	23,050	37,822
Miscellaneous	28,854	23,075	25,629
	<u>80,254</u>	<u>65,918</u>	<u>79,702</u>
RECREATION & COMMUNITY SERVICES			
Recreation Services	41,118	40,684	39,874
Natatorium	35,319	35,336	30,611
Sportsplex	552,949	616,004	580,298
Pla-Mor Palace	193,009	216,061	204,551
Civic Centre	252,936	285,293	273,585
Cemeteries	121,019	119,460	51,736
Miscellaneous	101,537	195,009	128,853
	<u>1,297,887</u>	<u>1,507,847</u>	<u>1,309,508</u>
CONTRIBUTIONS, GRANTS & SUBSIDIES			
Federal Government	37,154	63,430	53,019
Provincial Government	5,007,122	5,073,122	4,992,131
Municipal Government	422,200	422,176	404,386
TransGas Corporation	189,000	172,590	173,363
Saskatchewan Energy Corporation	1,142,000	1,000,313	1,341,212
Saskatchewan Power Corporation	1,442,533	1,442,533	1,402,396
Canadian Pacific Railways	154,842	147,308	146,655
Moose Jaw Housing Authority	351,904	351,439	333,425
	<u>8,746,755</u>	<u>8,672,911</u>	<u>8,846,587</u>
OTHER CONTRIBUTIONS			
Administrative Overhead	354,118	278,810	314,161
Profit on Tax Title Sales	-	7,648	130,591
Sundry Revenue	5,500	10,413	9,021
	<u>359,618</u>	<u>296,871</u>	<u>453,773</u>

City of Moose Jaw

Schedule "4"

GENERAL REVENUE FUND - DETAILS OF EXPENDITURES FOR THE YEAR ENDED DECEMBER 31, 2010

	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
GENERAL GOVERNMENT			
Mayor & Aldermanic	325,761	305,203	258,354
City Clerk - Solicitor	437,289	417,570	403,670
City Manager	232,928	226,696	215,101
City Treasurer	933,565	927,187	881,851
Human Resources	342,170	334,016	308,083
Information Technology	452,951	441,588	413,300
Retirement Gratuities, Pension & Insurance	602,284	625,823	618,554
City Comptroller	758,219	726,516	703,922
City Hall Maintenance	253,716	229,918	230,346
Sundry	467,600	466,128	457,826
Economic Development	92,206	93,267	35,708
Amortization	-	232,384	196,516
Less Charge to Waterworks	(5,000)	(5,000)	(5,000)
	<u>4,893,689</u>	<u>5,021,296</u>	<u>4,718,231</u>
PROTECTION TO PERSONS & PROPERTY			
Fire Department	5,745,385	5,776,241	5,379,380
Police Services	7,598,872	7,604,750	7,292,153
Street Lighting	806,163	828,306	773,061
Building Inspection	401,415	220,804	201,720
Other Protection	254,358	222,035	232,330
Amortization	-	618,954	663,137
	<u>14,806,193</u>	<u>15,271,090</u>	<u>14,541,781</u>
PUBLIC WORKS			
City Engineer	530,215	490,175	462,370
Streets & Roads	1,048,106	1,421,456	1,152,912
Traffic Division	277,534	282,261	274,221
Workshop	562,462	594,101	516,170
Amortization	-	1,884,998	1,782,400
Loss/(Profit) on Equipment	-	104,725	44,905
Gravel (Overage)/Shortage	-	-	(20,554)
	<u>2,418,317</u>	<u>4,777,716</u>	<u>4,212,424</u>
SANITATION & WASTE REMOVAL			
Street Cleaning	161,967	175,627	154,164
Storm Sewers	65,716	51,819	81,509
Amortization	-	186,050	180,812
	<u>227,683</u>	<u>413,496</u>	<u>416,485</u>
SOCIAL WELFARE			
Special Needs Transportation Services	125,033	152,346	106,331
City Share of Housing Operation Losses	55,000	88,502	77,475
Amortization	-	46,087	46,087
	<u>180,033</u>	<u>286,935</u>	<u>229,893</u>

City of Moose Jaw

Schedule "4"

GENERAL REVENUE FUND - DETAILS OF EXPENDITURES FOR THE YEAR ENDED DECEMBER 31, 2010

RECREATION & COMMUNITY SERVICES	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Administration	754,067	847,194	767,660
Parks	514,304	482,446	474,276
Recreation	3,302,919	3,064,691	2,811,154
Cemeteries	246,397	244,950	224,273
Grants	82,297	82,297	93,324
Art Museum	319,362	310,638	303,475
Library	1,183,230	1,165,565	1,101,608
Service Centre	210,618	157,157	171,037
Wakamow Valley Authority	228,908	228,989	201,001
Wild Animal Park Maintenance	3,908	2,310	1,738
Cultural Centre	255,719	225,493	227,999
Murals of Moose Jaw	11,177	2,602	10,327
Amortization	-	1,177,942	1,188,990
	<u>7,112,906</u>	<u>7,992,274</u>	<u>7,576,862</u>
PROVISIONS FOR RESERVES & ALLOW			
Uncollectible Taxes & Tax Title Property	65,000	70,006	-
Uncollectible Accounts	7,000	2,271	15,697
General Contingencies	11,500	17,492	27,776
	<u>83,500</u>	<u>89,769</u>	<u>43,473</u>
MISCELLANEOUS			
Discount on Taxes - Schedule "6"	39,000	49,281	42,648
Other	90,447	82,600	104,977
	<u>129,447</u>	<u>131,881</u>	<u>147,625</u>

City of Moose Jaw

GENERAL REVENUE FUND ACCUMULATED SURPLUS COMMITMENTS FOR THE YEAR ENDED DECEMBER 31, 2010

Schedule "5"

	Balance Dec. 31, 2009 \$	Additions in 2010 \$	Deductions in 2010 \$	Balance Dec 31, 2010 \$
BUDGETARY ITEMS				
Arbitration Expenses	72,000	10,000	-	82,000
BID Funding	8,939	-	8,939	-
Election Expenses	-	11,000	-	11,000
Fire Service	-	840	-	840
Flood Control	107,395	5,000	-	112,395
Human Resource Claim	4,000	-	-	4,000
Infrastructure Contingency Funds	198,780	-	198,780	-
Insurance Valuation	41,820	-	-	41,820
Mosquito Control	38,498	15,748	-	54,246
Murals of Moose Jaw	15,896	24,471	15,896	24,471
P & R Grant Funding	86,572	87,098	86,572	87,098
Police Service	775,353	82,487	-	857,840
Recycling Initiatives	-	7,800	-	7,800
Sealing & Capping	46,941	-	46,941	-
Snow Removal	191,100	383,000	354,157	219,943
Special Needs Advisory Funding	-	906	-	906
Storm Sewer Reserve	15,000	-	-	15,000
Tangible Capital Assets	59,711	-	9,895	49,816
Torch Run	35,585	1,615	35,585	1,615
	<u>1,697,590</u>	<u>629,965</u>	<u>756,765</u>	<u>1,570,790</u>
NON-BUDGETARY ITEMS				
Contaminated Site Recovery	44,659	-	-	44,659
Facilities Building Reserve	363,712	31,144	-	394,856
Fire Building Reserve	15,510	20,656	2,976	33,190
Police Building Reserve	107,256	18,422	-	125,678
	<u>531,137</u>	<u>70,222</u>	<u>2,976</u>	<u>598,383</u>
	<u>2,228,727</u>	<u>700,187</u>	<u>759,741</u>	<u>2,169,173</u>

City of Moose Jaw

GENERAL REVENUE FUND TAX ROLL SUMMARY FOR THE YEAR ENDED DECEMBER 31, 2010

Schedule "6"

	Municipal \$	Schools \$	Total \$
Uncollected Tax Arrears, Beginning of Year	1,141,261	847,572	1,988,833
Penalty - Schedule "3"	49,985	57,179	107,164
Current Year's Levy	17,256,580	13,767,740	31,024,320
Miscellaneous Charges to Roll	(49,158)	-	(49,158)
Surcharge - Schedule "3"	69,324	58,677	128,001
	<u>18,467,992</u>	<u>14,731,168</u>	<u>33,199,160</u>
Cash Collections	17,323,996	13,785,665	31,109,661
Discounts - Schedule "4"	49,281	41,045	90,326
Board of Revision Adjustments	75,170	73,306	148,476
Cancellations	39,348	29,013	68,361
Transfer to Tax Title Property	301,401	328,488	629,889
Uncollected Tax Arrears, End of Year	678,796	473,651	1,152,447
	<u>18,467,992</u>	<u>14,731,168</u>	<u>33,199,160</u>

City of Moose Jaw

INDUSTRIAL DEVELOPMENT CORPORATION STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2010

Exhibit "28"

	2010 \$	2009 \$
FINANCIAL ASSETS		
Due from City of Moose Jaw	<u>73,196</u>	<u>72,631</u>
	<u>73,196</u>	<u>72,631</u>
LIABILITIES		
Accounts Payable	<u>752</u>	<u>1,500</u>
	752	1,500
NET FINANCIAL ASSETS	<u>72,444</u>	<u>71,131</u>
ACCUMULATED SURPLUS	<u><u>72,444</u></u>	<u><u>71,131</u></u>

INDUSTRIAL DEVELOPMENT CORPORATION STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "29"

	Actual 2010 \$	Actual 2009 \$
FUND BALANCE BEGINNING OF YEAR	<u>71,131</u>	<u>71,433</u>
Surplus/(Deficit)	1,313	(302)
FUND BALANCE END OF YEAR	<u><u>72,444</u></u>	<u><u>71,131</u></u>

City of Moose Jaw

INDUSTRIAL DEVELOPMENT CORPORATION STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "30"

	Actual 2010 \$	Actual 2009 \$
REVENUE		
Interest Earnings	2,111	498
	<u>2,111</u>	<u>498</u>
EXPENDITURE		
Audit, Legal and Consulting Fees	798	800
	<u>798</u>	<u>800</u>
Excess of Revenue Over Expenditures	1,313	(302)
Transfer to City of Moose Jaw	-	-
Surplus/(Deficit)	<u><u>1,313</u></u>	<u><u>(302)</u></u>

Buffalo Pound Water Administration Board

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2010

Exhibit "31"

	2010 \$	2009 \$
FINANCIAL ASSETS		
Cash	1,866,782	3,069,455
Accounts Receivable	919,166	788,954
	<u>2,785,948</u>	<u>3,858,409</u>
LIABILITIES		
Accounts Payable	245,587	275,037
20% Refundable Rate	1,282,056	2,204,976
Surplus Refundable	516,782	1,071,666
Employee Benefit Obligations	404,397	389,632
	<u>2,448,822</u>	<u>3,941,311</u>
NET FINANCIAL ASSETS	<u>337,126</u>	<u>(82,902)</u>
NON-FINANCIAL ASSETS		
Inventory	163,781	175,996
Prepaid Expenses	4,838	6,436
Tangible Capital Assets	26,886,863	28,279,286
ACCUMULATED SURPLUS	<u>27,392,608</u>	<u>28,378,816</u>

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "32"

	Actual 2010 \$	Actual 2009 \$
FUND BALANCE BEGINNING OF YEAR	<u>28,378,816</u>	<u>29,280,327</u>
Surplus/(Deficit)	<u>(986,208)</u>	<u>(901,511)</u>
FUND BALANCE END OF YEAR	<u>27,392,608</u>	<u>28,378,816</u>

Buffalo Pound Water Administration Board

STATEMENT OF FINANCIAL POSITION (PROPORTIONATELY CONSOLIDATED)
AS AT DECEMBER 31, 2010

Exhibit "33"

	2010 \$	2009 \$
FINANCIAL ASSETS		
Cash	510,005	838,575
Accounts Receivable	251,116	215,542
	<u>761,121</u>	<u>1,054,117</u>
LIABILITIES		
Accounts Payable	67,094	75,140
20% Refundable Rate	350,258	602,399
Surplus Refundable	141,185	292,779
Employee Benefit Obligations	110,481	106,447
	<u>669,018</u>	<u>1,076,765</u>
NET FINANCIAL ASSETS	<u>92,103</u>	<u>(22,648)</u>
NON-FINANCIAL ASSETS		
Inventory	44,745	48,082
Prepaid Expenses	1,322	1,758
Tangible Capital Assets	7,345,491	7,725,901
ACCUMULATED SURPLUS	<u>7,483,661</u>	<u>7,753,093</u>

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2010 (PROPORTIONATELY CONSOLIDATED)

Exhibit "34"

	Actual 2010 \$	Actual 2009 \$
FUND BALANCE BEGINNING OF YEAR	<u>7,753,093</u>	<u>8,002,313</u>
Surplus/(Deficit)	(269,432)	(246,293)
Adjustment in Ownership Percentage	-	(2,927)
FUND BALANCE END OF YEAR	<u>7,483,661</u>	<u>7,753,093</u>

Buffalo Pound Water Administration Board

Exhibit "35"

BUFFALO POUND WATER ADMINISTRATION BOARD STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2010

REVENUE	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
General Water Rate Charges	7,680,173	7,051,308	7,163,011
Refundable Water Rate	1,396,395	1,282,056	1,302,500
Power Charges	262,008	179,368	227,718
Miscellaneous Water Sales	97,251	85,695	82,431
Interest	21,520	16,233	17,420
Other	7,500	4,942	5,052
	<u>9,464,847</u>	<u>8,619,602</u>	<u>8,798,132</u>
EXPENDITURE			
Wages & Benefits	2,621,600	2,417,999	2,249,890
Amortization of Tangible Capital Assets	1,761,643	1,761,643	1,767,769
Materials, Supplies and Other Goods	4,419,995	3,321,388	3,411,203
Utilities	1,725,000	1,587,998	1,602,762
	<u>10,528,238</u>	<u>9,089,028</u>	<u>9,031,624</u>
Excess of Revenue Over Expenditures	(1,063,391)	(469,426)	(233,492)
Transfer to City of Regina	-	(428,464)	(548,644)
Transfer to City of Moose Jaw	-	(88,318)	(119,375)
Surplus/(Deficit)	<u>(1,063,391)</u>	<u>(986,208)</u>	<u>(901,511)</u>

Buffalo Pound Water Administration Board

BUFFALO POUND WATER ADMIN BOARD STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2010 (PROPORTIONATELY CONSOLIDATED)

Exhibit "36"

REVENUE	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
General Water Rate Charges	2,098,223	1,926,416	1,956,935
Refundable Water Rate	381,495	350,258	355,843
Power Charges	71,581	49,003	62,213
Miscellaneous Water Sales	26,569	23,412	22,520
Interest	5,879	4,435	4,759
Other	2,049	1,350	1,380
	<u>2,585,796</u>	<u>2,354,874</u>	<u>2,403,650</u>
EXPENDITURE			
Wages & Benefits	716,221	660,597	614,670
Amortization of Tangible Capital Assets	481,281	481,281	482,954
Materials, Supplies and Other Goods	1,207,543	907,403	931,941
Utilities	471,270	433,841	437,875
	<u>2,876,315</u>	<u>2,483,122</u>	<u>2,467,440</u>
Excess of Revenue Over Expenditures	(290,518)	(128,248)	(63,790)
Transfer to City of Regina	-	(117,056)	(149,890)
Transfer to City of Moose Jaw	-	(24,128)	(32,613)
Surplus/(Deficit)	<u>(290,518)</u>	<u>(269,432)</u>	<u>(246,293)</u>

City of Moose Jaw

HILLCREST CURLING MANAGEMENT BOARD STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "37"

REVENUE	Budget 2010 \$	Actual 2010 \$	Actual 2009 \$
Curling	93,272	87,376	79,788
Advertising, Promotions and Other	21,628	22,303	27,537
Lounge/Building Lease	42,123	40,271	53,477
	<u>157,023</u>	<u>149,950</u>	<u>160,802</u>
 EXPENDITURE			
Wages and Contractual Services	71,900	68,016	70,705
Electricity and Natural Gas	92,360	82,564	95,515
Telephone and Cable	1,500	1,167	1,152
Water, Sewer and Waste Removal	4,514	3,299	4,386
Office Supplies & Miscellaneous	20,016	21,021	21,335
Maintenance and Repairs	35,026	34,576	44,356
Bonspiel Expenses	9,065	10,898	19,417
	<u>234,381</u>	<u>221,541</u>	<u>256,866</u>
Excess of Revenue Over Expenditures (Deficiency)	(77,358)	(71,591)	(96,064)
Transfer from City of Moose Jaw	77,358	77,358	96,781
Surplus	<u>-</u>	<u>5,767</u>	<u>717</u>

FINANCIAL STATEMENTS

City of Moose Jaw Trust Funds

Moose Jaw, Saskatchewan

December 31, 2010

City of Moose Jaw - Funds Held in Trust

Exhibit "38"

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2010

	2010 \$	2009 \$
FINANCIAL ASSETS		
Cash	40,345	21,257
Investments	2,260,018	2,273,115
Other Accounts Receivable	734	589
	<u>2,301,097</u>	<u>2,294,961</u>
LIABILITIES		
Accounts Payable	<u>29</u>	-
	29	-
NET FINANCIAL ASSETS	<u>2,301,068</u>	<u>2,294,961</u>
ACCUMULATED SURPLUS	<u>2,301,068</u>	<u>2,294,961</u>

FUNDS HELD IN TRUST STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2010

Exhibit "39"

	2010 \$	2009 \$
FUND BALANCE BEGINNING OF YEAR	<u>2,294,961</u>	<u>2,100,539</u>
Surplus/(Deficit)	6,107	194,422
FUND BALANCE END OF YEAR	<u>2,301,068</u>	<u>2,294,961</u>

City of Moose Jaw - Funds Held in Trust

Exhibit "40"

**TRUST FUNDS STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2010**

	Cultural Centre Trust Funds \$	Art Museum Trust Fund \$	Johnstone Trust Fund \$	Perpetual Care Trust Fund \$	Educational Trust Fund \$	Petroschuk Trust Fund \$	Snowbird's Scholarship Trust Fund \$	Total 2010 \$	Total 2009 \$
REVENUE									
Contributions	-	-	-	43,405	-	-	-	43,405	201,734
Investment Income	10,742	4,126	438	66,678	2,646	154	281	85,065	87,188
	<u>10,742</u>	<u>4,126</u>	<u>438</u>	<u>110,083</u>	<u>2,646</u>	<u>154</u>	<u>281</u>	<u>128,470</u>	<u>288,922</u>
EXPENDITURES									
Interest Paid to City of Moose Jaw	-	-	-	68,678	-	-	-	66,678	71,397
Acquisition of Artwork	-	-	-	-	-	-	-	-	11,445
Scholarships	-	-	-	-	2,499	281	383	3,163	2,584
Other	10,234	-	42,288	-	-	-	-	52,522	9,074
	<u>10,234</u>	<u>-</u>	<u>42,288</u>	<u>68,678</u>	<u>2,499</u>	<u>281</u>	<u>383</u>	<u>122,363</u>	<u>94,500</u>
Excess of Revenues over Expenditures	<u>508</u>	<u>4,126</u>	<u>(41,850)</u>	<u>43,405</u>	<u>147</u>	<u>(127)</u>	<u>(102)</u>	<u>6,107</u>	<u>194,422</u>
Transfer from Other Funds	-	-	-	-	-	-	-	-	-
Surplus/(Deficit)	<u>508</u>	<u>4,126</u>	<u>(41,850)</u>	<u>43,405</u>	<u>147</u>	<u>(127)</u>	<u>(102)</u>	<u>6,107</u>	<u>194,422</u>