

Report of the Independent Auditor on the Summary Consolidated Financial Statements



To His Worship the Mayor and City Council of the City of Humboldt:

Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2022, and the summary consolidated statements of operations and changes in net financial assets for the year then ended are derived from the audited consolidated financial statements of the City of Humboldt (the "City") for the year ended December 31, 2022.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements, in accordance with Canadian public sector accounting standards.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and the auditor's report thereon.

The Audited Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated May 23, 2023.

Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements in accordance with Canadian public sector accounting standards.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are a fair summary of the audited consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, Engagements to Report on Summary Financial Statements.

Humboldt, Saskatchewan

May 23, 2023

Chartered Professional Accountants

MNP LLP

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City of Humboldt
 Summary Consolidated Statement of Financial Position
 As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments	10,177,824	8,492,766
Taxes Receivable - Municipal	314,331	297,344
Other Accounts Receivable	619,126	528,127
Assets Held for Sale	800,670	899,172
Local Improvements Receivable	75,451	106,249
Long-Term Investments	29,053	28,932
Loans Receivable	150,000	-
Total Financial Assets	12,166,455	10,352,590

FINANCIAL LIABILITIES		
Accounts Payable and Accrued Liabilities Payable	2,280,297	1,253,154
Deposits and Performance Bonds	428,058	438,029
Deferred Revenue	65,795	44,261
Long-Term Debt	2,760,152	2,974,151
Total Financial Liabilities	5,534,302	4,709,595
NET FINANCIAL ASSETS	6,632,153	5,642,995

Non-Financial Assets	
Tangible Capital Assets	52,581,508
Prepayments and Deferred Charges	27,445
Inventory of Materials and Supplies	299,742
Total Non-Financial Assets	52,908,695

Accumulated Surplus 59,540,848 56,625,049

Mayor 
 Councilor

City of Humboldt
 Summary Consolidated Statement of Operations
 For the year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
Revenues			
Taxes and Other Unconditional Revenue	10,207,440	10,313,485	10,169,137
Fees and Charges	5,925,120	5,692,942	5,698,459
Conditional Grants	171,550	362,504	195,996
Tangible Capital Asset Sales - Gain (Loss)	-	(24,726)	(299,610)
Land Sales - Gain (Loss)	-	355,017	126,067
Investment Income and Commissions	41,350	203,275	68,007
Other Revenues	37,500	347,499	232,535
Total Revenues	16,382,960	17,249,996	16,190,591

Expenses			
General Government Services	1,273,970	1,495,886	1,775,614
Protective Services	1,586,020	1,718,792	1,421,494
Transportation Services	2,856,020	3,233,664	2,830,725
Environmental and Public Health Services	508,330	706,021	872,243
Planning and Development Services	409,110	352,322	342,431
Recreation and Cultural Services	4,365,010	4,413,445	3,963,874
Utility Services	4,148,890	4,274,072	4,144,041
Total Expenses	15,147,350	16,194,202	15,350,422

Surplus of Revenues over Expenses before Other Capital Contributions 1,235,610 1,055,794 840,169

Provincial/Federal Capital Grants and Contributions 362,700 1,860,005 1,445,606

Surplus of Revenues over Expenses 1,598,310 2,915,799 2,285,775

Accumulated Surplus, Beginning of Year 56,625,049 56,625,049 54,339,274

Accumulated Surplus, End of Year 58,223,359 59,540,848 56,625,049

City of Humboldt
 Summary Consolidated Statement of Change in Net Financial Assets
 For the year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus			
(Acquisition) of tangible capital assets	1,598,310	2,915,799	2,285,775
Amortization of tangible capital assets	(2,763,000)	(4,418,952)	(4,086,938)
Proceeds on disposal of tangible capital assets	2,191,000	2,427,391	2,204,534
Loss on the disposal of tangible capital assets	-	3,870	58,925
Deficit of capital expenses over expenditures	(572,000)	(1,962,965)	(1,523,889)
Use (acquisition) of prepayments and deferred charges	-	(9,921)	1,342
Consumption (acquisition) of supplies inventory	-	46,245	(206,163)
Surplus (Deficit) of expenses of other non-financial over expenditures	-	36,324	(204,821)
Increase in Net Financial Assets	1,026,310	989,158	557,065
Net Financial Assets - Beginning of Year	5,642,995	5,642,995	5,085,930
Net Financial Assets - End of Year	6,669,305	6,632,153	5,642,995