

City of Humboldt
Consolidated Financial Statements
December 31, 2020

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Management's Responsibility

To the Ratepayers of the City of Humboldt:


Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

Council is composed entirely of council members who are neither management nor employees of the City. Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the annual consolidated financial statements. Council fulfills these responsibilities by reviewing the financial information and discussing relevant matters with management. Council is also responsible for the appointment of the City's external auditors.

MNP LLP is appointed by Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically with both management and Council to discuss their audit findings.

August 23, 2021



Mayor

City Manager

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

Opinion

We have audited the consolidated financial statements of the City of Humboldt (the "City"), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, changes in net financial assets, cash flows and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the City as at December 31, 2020, and the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the City in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, 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.

In preparing the consolidated financial statements, management is responsible for assessing the City's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the City or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the City's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 City's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the City's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the City to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the City to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Humboldt, Saskatchewan

August 23, 2021

MNP LLP

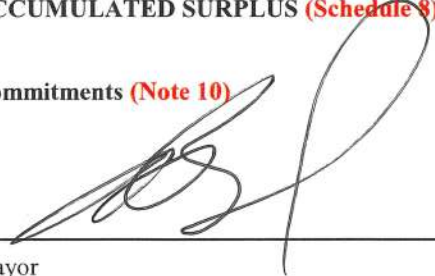
Chartered Professional Accountants

City of Humboldt
 Consolidated Statement of Financial Position
 As at December 31, 2020

Statement 1

	<u>2020</u>	<u>2019</u>
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	8,662,220	8,026,279
Taxes Receivable - Municipal (Note 3)	263,394	472,730
Other Accounts Receivable (Note 4)	615,977	738,645
Land for Resale (Note 5)	919,417	919,417
Local Improvements Receivable	135,417	163,041
Long-term Investments (Note 6)	136,098	133,385
Total Financial Assets	10,732,523	10,453,497
FINANCIAL LIABILITIES		
Accounts Payable and Accrued Liabilities Payable	1,103,533	936,168
Deposits and Performance Bonds	435,368	431,067
Deferred Revenue (Note 7)	767,264	1,251,053
Long-Term Debt (Note 8)	3,340,428	3,826,017
Total Financial Liabilities	5,646,593	6,444,305
NET FINANCIAL ASSETS	5,085,930	4,009,192
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	49,094,654	46,361,151
Prepayments and Deferred Charges	18,866	22,642
Inventory of Materials and Supplies	139,824	165,916
Total Non-Financial Assets	49,253,344	46,549,709
ACCUMULATED SURPLUS (Schedule 8)	54,339,274	50,558,901

Commitments (Note 10)



 Mayor



 Councillor

City of Humboldt
 Consolidated Statement of Operations
 For the year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	10,041,170	10,394,367	9,836,210
Fees and Charges (Schedule 4, 5)	5,751,360	5,456,930	5,643,521
Conditional Grants (Schedule 4, 5)	171,370	294,589	271,223
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	59,591	(13,840)
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	3,300
Investment Income and Commissions (Schedule 4, 5)	130,000	108,074	182,246
Other Revenues (Schedule 4, 5)	50,100	82,695	1,806,812
Total Revenues	16,144,000	16,396,246	17,729,472
EXPENSES			
General Government Services (Schedule 3)	1,363,820	1,369,075	1,312,186
Protective Services (Schedule 3)	1,251,605	1,392,999	1,152,570
Transportation Services (Schedule 3)	2,953,470	2,889,892	2,801,102
Environmental and Public Health Services (Schedule 3)	692,910	731,188	689,807
Planning and Development Services (Schedule 3)	340,490	296,558	310,674
Recreation and Cultural Services (Schedule 3)	4,344,235	3,850,498	4,205,317
Utility Services (Schedule 3)	3,945,010	3,850,531	3,977,978
Total Expenses	14,891,540	14,380,741	14,449,634
Surplus of Revenues over Expenses before Other Capital Contributions	1,252,460	2,015,505	3,279,838
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	346,000	1,764,868	927,132
Surplus of Revenues over Expenses	1,598,460	3,780,373	4,206,970
Accumulated Surplus, Beginning of Year	50,558,901	50,558,901	46,351,931
Accumulated Surplus, End of Year	52,157,361	54,339,274	50,558,901

City of Humboldt
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020	2019
Surplus	1,598,460	3,780,373	4,206,970
(Acquisition) of tangible capital assets	(4,059,800)	(4,941,490)	(3,935,426)
Amortization of tangible capital assets	1,934,600	2,189,277	2,083,308
Proceeds on disposal of tangible capital assets	-	78,301	1,355
Loss (gain) on the disposal of tangible capital assets	-	(59,591)	13,840
Deficit of capital expenses over expenditures	(2,125,200)	(2,733,503)	(1,836,923)
Use (acquisition) of prepayments and deferred charges	-	3,776	(6,533)
Consumption (acquisition) of supplies inventory	-	26,092	(378)
Surplus (Deficit) of expenses of other non-financial over expenditures	-	29,868	(6,911)
Increase (Decrease) in Net Financial Assets	(526,740)	1,076,738	2,363,136
Net Financial Assets - Beginning of Year	4,009,192	4,009,192	1,646,056
Net Financial Assets - End of Year	3,482,452	5,085,930	4,009,192

City of Humboldt
Consolidated Statement of Cash Flow
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash provided by (used for) the following activities		
Operating:		
Surplus	3,780,373	4,206,970
Amortization	2,189,277	2,083,308
Loss (gain) on disposal of tangible capital assets	(59,591)	13,840
	<u>5,910,059</u>	<u>6,304,118</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	209,336	(64,647)
Other Accounts Receivable	122,668	(107,261)
Land for Resale	-	-
Local Improvement Receivable	27,624	(2,437)
Accounts and Accrued Liabilities Payable	167,365	(59,265)
Deposits and Performance Bonds	4,301	(34,125)
Deferred Revenue	(483,789)	(50,127)
Inventory of Materials and Supplies	26,092	(378)
Prepayments and Deferred Charges	3,776	(6,533)
Cash provided by operating transactions	5,987,432	5,979,345
Capital:		
Acquisition of capital assets	(4,941,490)	(3,935,426)
Proceeds from the disposal of capital assets	78,301	1,355
Cash used for capital transactions	(4,863,189)	(3,934,071)
Investing:		
Long-term investments	(2,713)	47,681
Cash provided by (used for) investing transactions	(2,713)	47,681
Financing:		
Long-term debt issued	-	-
Long-term debt repaid	(485,589)	(607,358)
Cash used for financing transactions	(485,589)	(607,358)
Change in Cash and Temporary Investments during the year	635,941	1,485,597
Cash and Temporary Investments - Beginning of Year	<u>8,026,279</u>	<u>6,540,682</u>
Cash and Temporary Investments - End of Year	8,662,220	8,026,279

City of Humboldt
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies

The consolidated financial statements of the City of Humboldt (the "City") have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the City are as follows:

- a) **Basis of Accounting:** The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.
- b) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the City. The entity is comprised of all of the organizations that are owned or controlled by the City and are, therefore, accountable to the Council for the administration of their financial affairs and resources.
- c) **Collection of Funds for Other Authorities:** Collection of funds by the City for the school boards are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- d) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfer is authorized;
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

- e) **Deferred Revenue:** Fees and Charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-Financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate the surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.

City of Humboldt
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies - continued

- k) **Long-Term Investments:** Investments are valued at amortized cost, less any provisions for other than temporary impairment. Investment income is reported as revenue in the period earned. Investment income earned on funds set aside for a specific purpose by legislation, regulation, or agreement, is added to the fund balance in deferred revenues. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.
- l) **Inventories of Materials and Supplies:** Inventories of materials and supplies expected to be used by the City are valued at the lower of cost or replacement cost and net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Land for Resale:** Land for resale is valued at the lower of adjusted cost or net realizable value. Adjusted cost includes amounts for land acquisition and improvements to prepare the land for sale.
- n) **Tangible Capital Assets:** Tangible capital assets, which include all amounts directly attributable to acquisition, construction, development or betterment of the asset are recorded at cost. Donated tangible capital assets received, are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets, less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The City's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	15 Years
Buildings	40 Years
Vehicles and Equipment	
Vehicles	10 Years
Machinery and Equipment	5 to 20 Years
<i>Infrastructure Assets</i>	
Infrastructure Assets	15 to 90 Years
Water and Sewer	75 - 90 Years
Road Network Assets	15 - 40 Years

Government Contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts, are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The City does not capitalize interest incurred while a tangible capital asset is under construction.

- o) **Employee Benefit Plans:** The City participates in a multi-employer defined pension plan, wherein, contributions for current and past pension benefits are recorded as expenses in the year in which they become due.
- p) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards 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 date of the financial statements, and the reported amounts of revenue and expenditures during the period.

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary.
 The measurement of materials and supplies are based on estimates of volume and quality.
 Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

City of Humboldt
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

1. Significant Accounting Policies - continued

- q) **Basis of Segmentation/Segment Report:** The City follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. City services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government Services: Provides for the administration of the City.

Protective Services: Comprised of expenses for Police and Fire protection and includes bylaw enforcement, building standards and inspections.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health Services: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services to the City.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture Services: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- r) **New Standards and Amendments to Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:**

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective for Fiscal Years Beginning On or After April 1, 2023:

PS 3400 Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

The extent of the impact on adoption of these future standards is not known at this time.

City of Humboldt
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

	2020	2019
2. Cash and Temporary Investments		
Cash	8,662,220	8,026,279
Temporary Investments	-	-
Total Cash and Temporary Investments	8,662,220	8,026,279

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

3. Taxes Receivable - Municipal		
Municipal - Current	176,460	392,354
- Arrears	86,934	80,376
	263,394	472,730
- Less Allowance for Uncollectibles	-	-
Total municipal taxes receivable	263,394	472,730
School - Current	53,963	111,145
- Arrears	31,992	35,701
Total school taxes receivable	85,955	146,846
Total taxes and grants in lieu receivable	349,349	619,576
Deduct taxes receivable to be collected on behalf of other organizations	(85,955)	(146,846)
Total Taxes Receivable - Municipal	263,394	472,730

4. Other Accounts Receivable		
Federal Government	231,670	303,380
Provincial Government	130,706	144,961
Utility	183,377	216,894
Trade	70,224	73,410
Total Other Accounts Receivable	615,977	738,645
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	615,977	738,645

5. Land for Resale		
Tax Title Property	2,696	2,696
Deduct Portion Due to Other Tax Authority (School)	(1,051)	(1,051)
Allowance for Market Value Adjustment	-	-
Net Tax Title Property	1,645	1,645
Other Land	917,772	917,772
Allowance for Market Value Adjustment	-	-
Net Other Land	917,772	917,772
Total Land for Resale	919,417	919,417

City of Humboldt
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

	2020	2019
6. Long-Term Investments		
Guaranteed Investment Certificates	107,228	104,588
Humboldt Cooperative Equity	28,870	28,797
Total Long-Term Investments	136,098	133,385

7. Deferred Revenue		
Federal Gas Tax Fund	173,136	1,132,388
Municipal Economic Enhancement Program	557,333	-
Conditional Provincial Grants	22,500	-
Prepaid Taxes	14,295	51,696
Prepaid Parking Rental	-	189
Land Sale Deposit	-	66,780
Total Deferred Revenue	767,264	1,251,053

8. Long-Term Debt

a) The debt limit of the City is \$15,000,000. The debt limit for the City has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

<u>Protective Services:</u> RBC loan, payable in monthly instalments of \$3,560 including interest at 4.23%, secured by property taxes, due November 2021	38,337	78,509
<u>Transportation Services:</u> RBC loan, payable in monthly instalments of \$11,250 including interest at 3.93%, secured by property taxes, due November 2021	120,642	248,145
RBC loan, payable in yearly instalments of \$67,342 including interest at 3.70%, secured by property taxes, due December 2035	764,688	802,343
<u>Recreation and Culture Services:</u> RBC loan repaid during the year	-	111,926
Municipal Finance Corporation debenture, payments in annual instalments \$139,960 including interest at 2.90%, due December 2026	760,708	875,284
Municipal Finance Corporation debenture repaid during the year	-	5,180
<u>Utility Services:</u> Municipal Finance Corporation debenture, payment in annual instalments \$110,796 including interest at 3.65%, due December November 2042	1,656,053	1,704,630
Total Long-Term Debt	3,340,428	3,826,017

Future principal payments on long-term debt are estimated as follows:

2021	366,277
2022	214,000
2023	220,920
2024	228,071
2025	235,451
Thereafter	2,075,709
Total	3,340,428

Long-term debt is subject to certain non-financial covenants with respect to the release date of the consolidated financial statements. As at December 31, 2020, the City was in compliance with RBC related to the release date of the consolidated financial statements.

City of Humboldt
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

9. Contingent Liabilities

The City has been named in certain legal actions. The outcome of these actions is not determinable as at the date of reporting and accordingly, no provision has been made in these consolidated financial statements for any liability that may result. The City's share of settlement, if any, will be charged to expenses in the year in which the amount is determinable.

The City, together with a number of other rural and urban municipalities, is a member of the Regional Authority of Carlton Trail - Waste Management District ("REACT"). REACT is governed by the Department of Saskatchewan Environment and Resource Management and is responsible for waste collection, landfill operations and future site restoration costs. Expenditures that relate to on-going environmental and reclamation programs are charged against revenues as incurred. Future site restoration costs are recognized based on assumptions, engineering studies and estimates to the costs of future removal and site restoration. Changes to the underlying assumptions or legislative change in the future could have material impact on the statements. As these costs are not readily determinable, the City has not provided for future site restoration costs.

10. Commitments

During 2017, the City entered into agreement with REACT to aid in funding a new regional landfill. The City committed to pay REACT a \$155 per-capita levy in the total amount of \$909,695 (\$181,939 per year), over a period of five years commencing in 2017.

During the year, the City entered into various agreements for capital projects including parking lot upgrades and decorative upgrades in the amount of \$1,526,494. As at December 31, 2020, the contracts are in various stages of completion and an estimated \$61,259 in project costs are left to complete.

11. Guarantee

During 2018, the City entered into an agreement with the Humboldt & District Fire Protection Association (the "Association") to guarantee a loan to a maximum amount of \$150,000. Payment under this guarantee is required upon default of loan payments by the Association. The loan balance outstanding as at December 31, 2020 is \$97,316 (2019 - \$118,284). No liability has been recorded associated with this guarantee.

12. Budget

On December 9, 2019, Council approved its operating budget on planned expenses relating to the current year funding and other current year sources of revenue.

13. Pension Plan

The City is an employer member of the Municipal Employee Pension Plan ("MEPP"), which is a multi-employer defined benefit pension plan. The Board of MEPP, representing plan members employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The City's pension expense in 2020 was \$269,099 (2019 - \$287,055). The benefits accrued to the City's employees from MEPP are calculated using the following: Pensionable years of service, highest average salary and the plan accrual rate.

14. Significant event

In early March 2020, the impact of the global outbreak of COVID-19 (coronavirus) began to have a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders.

The City's operations were impacted by COVID-19 due to staff layoffs, closure of community and recreation facilities, and cancellation of organized sport and leisure activities. The impact of COVID-19 has been partially offset by Government funding to be applied towards pandemic-related expenditures and capital projects to facilitate economic recovery.

At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the City as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak may cause reduced revenue from fees and charges, further layoffs, and modifications to Government grants, all of which may negatively impact the City's business and financial condition.

City of Humboldt
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2020

Schedule 1

	2020 Budget	2020	2019
TAXES			
General municipal tax levy	6,421,510	6,381,588	6,267,463
Abatements and adjustments	(36,000)	(28,515)	(2,996)
Net Municipal Taxes	6,385,510	6,353,073	6,264,467
Trailer license fees	8,000	7,658	7,778
Penalties on tax arrears	50,000	57,581	60,745
Special tax levy - Infrastructure Levy	510,180	511,920	512,960
Special tax levy - Business Improvement Levy	24,000	23,716	23,953
Special tax levy - Local Improvement Levy	-	10,826	25,783
Special tax levy - Road Levy	264,180	264,810	265,305
Special tax levy - Storm Water Levy	656,720	650,507	635,054
Total Taxes	7,898,590	7,880,091	7,796,045
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	1,182,080	1,183,570	1,069,615
Safe Restart	-	350,109	-
Total Unconditional Grants	1,182,080	1,533,679	1,069,615
GRANTS IN LIEU OF TAXES			
Federal	20,500	22,166	21,854
Provincial			
S.P.C. Electrical	70,000	71,477	70,445
Other	-	-	2,124
Other Government Transfers			
S.P.C. Surcharge	700,000	732,647	716,269
SaskEnergy Surcharge	170,000	154,307	159,858
Total Grants in Lieu of Taxes	960,500	980,597	970,550
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	10,041,170	10,394,367	9,836,210

City of Humboldt

Consolidated Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2020

Schedule 2 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Property Rentals	3,100	3,025	3,305
- Other	3,000	18,247	3,987
Total Fees and Charges	6,100	21,272	7,292
- Investment income and commissions	130,000	108,074	182,246
- Other Revenues (Humboldt Bronco Memorial Donations)	-	5,460	1,354,456
- Land sales - gain (loss)	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
Total Other Segmented Revenue	136,100	134,806	1,543,994
Conditional Grants			
- Federal	-	3,169	-
Total Conditional Grants	-	3,169	-
Total Operating	136,100	137,975	1,543,994
Capital			
Conditional Grants			
- Provincial	-	286,209	-
Total Conditional Grants	-	286,209	-
Total Capital	-	286,209	-
Total General Government Services	136,100	424,184	1,543,994

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Police protection	59,700	43,176	51,874
- Licenses and permits	25,500	35,731	26,915
- Business licenses	90,000	85,985	74,113
- Fire protection	45,300	49,033	55,777
- Bylaw protection	-	5,010	5,920
- Other (donations and custom work)	-	161,074	29,951
Total Fees and Charges	220,500	380,009	244,550
- Tangible capital asset sales - gain (loss)	-	35,000	-
Total Other Segmented Revenue	220,500	415,009	244,550
Total Operating	220,500	415,009	244,550
Total Protective Services	220,500	415,009	244,550

City of Humboldt
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2 - 2

	2020 Budget	2020	2019
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	4,882	5,389
- Air transportation	25,000	33,203	28,669
Total Fees and Charges	25,000	38,085	34,058
- Tangible capital asset sales - gain (loss)	-	31,485	(3,289)
- Other	-	-	31,520
Total Other Segmented Revenue	25,000	69,570	62,289
Conditional Grants			
- Provincial	35,000	56,829	82,356
- Federal	-	6,339	-
Total Conditional Grants	35,000	63,168	82,356
Total Operating	60,000	132,738	144,645
Capital			
Conditional Grants			
- Federal Gas Tax	346,000	1,478,659	763,452
Total Conditional Grants	346,000	1,478,659	763,452
Total Capital	346,000	1,478,659	763,452
Total Transportation Services	406,000	1,611,397	908,097

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	381,600	382,168	382,176
- Cemetery	25,000	40,725	27,900
- Other	31,000	33,327	39,864
Total Fees and Charges	437,600	456,220	449,940
Total Other Segmented Revenue	437,600	456,220	449,940
Conditional Grants			
- Disabled Transit	4,800	4,470	5,180
Total Conditional Grants	4,800	4,470	5,180
Total Operating	442,400	460,690	455,120
Total Environmental and Public Health Services	442,400	460,690	455,120

City of Humboldt
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2020

Schedule 2 - 3

	2020 Budget	2020	2019
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Development Revenues	8,000	8,977	7,626
- Other	-	13,356	-
Total Fees and Charges	8,000	22,333	7,626
- Land Sales - gain (loss)	-	-	3,300
Total Other Segmented Revenue	8,000	22,333	10,926
Total Operating	8,000	22,333	10,926
Total Planning and Development Services	8,000	22,333	10,926

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Administration	116,700	45,644	117,287
- Aquatic Center	175,000	65,415	181,949
- Uniplex Arena	211,250	172,129	210,279
- Community Center	104,000	53,106	107,710
- Curling Rink	53,800	38,840	50,757
- Concession	244,710	107,862	254,132
- Leisure Services	2,370	895	2,538
- Museum	27,050	19,332	13,954
- Parks and Playgrounds	29,000	28,792	38,069
Total Fees and Charges	963,880	532,015	976,675
- Tangible capital assets sales - gain (loss)	-	(6,894)	(10,551)
- Donations	7,500	66,553	339,068
- Other (special events)	38,000	10,682	81,768
Total Other Segmented Revenue	1,009,380	602,356	1,386,960
Conditional Grants			
- Provincial	106,070	121,935	130,318
- Federal	25,500	101,847	53,369
Total Conditional Grants	131,570	223,782	183,687
Total Operating	1,140,950	826,138	1,570,647
Total Recreation and Cultural Services	1,140,950	826,138	1,570,647

City of Humboldt
 Consolidated Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2020

Schedule 2 - 4

	2020 Budget	2020	2019
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	3,213,270	3,122,036	3,051,687
- Sewer	872,480	859,724	844,651
- Other	4,530	25,236	27,042
Total Fees and Charges	4,090,280	4,006,996	3,923,380
- Other	4,600	-	-
Total Other Segmented Revenue	4,094,880	4,006,996	3,923,380
Total Operating	4,094,880	4,006,996	3,923,380
Capital			
Conditional Grants			
- Other	-	-	163,680
Total Conditional Grants	-	-	163,680
Total Capital	-	-	163,680
Total Utility Services	4,094,880	4,006,996	4,087,060

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	6,448,830	7,766,747	8,820,394
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SUMMARY

Total Other Segmented Revenue	5,931,460	5,707,290	7,622,039
Total Conditional Grants	171,370	294,589	271,223
Total Capital Grants and Contributions	346,000	1,764,868	927,132
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	6,448,830	7,766,747	8,820,394

City of Humboldt
Consolidated Schedule of Expenses by Function
For the year ended December 31, 2020

Schedule 3 - 1

	2020 Budget	2020	2019
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	152,690	128,984	133,816
Wages and benefits	678,800	620,590	666,531
Professional/Contractual services	339,270	371,022	348,587
Utilities	28,700	28,040	28,435
Maintenance, materials and supplies	112,360	178,888	84,905
Grants and contributions - operating	13,000	8,637	23,659
Amortization	27,000	26,412	26,412
Interest	5,000	6,223	4,470
Allowance for uncollectibles (recoveries)	7,000	279	(4,629)
Total Government Services	1,363,820	1,369,075	1,312,186

PROTECTIVE SERVICES

Police protection

Wages and benefits	192,040	189,662	182,549
Professional/Contractual services	584,900	553,966	489,318
Utilities	1,750	1,799	1,756
Maintenance, material and supplies	31,140	29,266	24,927

Fire protection

Wages and benefits	275,200	286,285	278,834
Professional/Contractual services	44,465	48,728	47,173
Utilities	16,600	15,866	16,344
Maintenance, material and supplies	40,950	193,909	39,480
Amortization	62,000	70,969	67,998
Interest	2,560	2,549	4,191

Total Protective Services	1,251,605	1,392,999	1,152,570
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TRANSPORTATION SERVICES

Wages and benefits	751,290	619,386	632,992
Professional/Contractual Services	739,980	807,646	771,040
Utilities	193,790	185,034	174,401
Maintenance, materials, and supplies	185,540	103,455	90,012
Grants and contributions - operating	5,000	12,300	4,250
Amortization	1,000,000	1,083,979	1,041,952
Interest	77,870	78,092	86,455

Total Transportation Services	2,953,470	2,889,892	2,801,102
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City of Humboldt
Consolidated Schedule of Expenses by Function
For the year ended December 31, 2020

Schedule 3 - 2

	2020 Budget	2020	2019
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	13,420	7,394	11,989
Professional/Contractual services	642,890	696,830	641,349
Utilities	-	541	-
Maintenance, materials and supplies	13,000	12,548	12,991
Grants and contributions - operating	15,000	4,129	13,640
Amortization	8,600	9,653	9,653
Interest	-	93	185
Total Environmental and Public Health Services	692,910	731,188	689,807

PLANNING AND ECONOMIC DEVELOPMENT			
Wages and benefits	166,350	156,113	155,846
Professional/Contractual Services	31,720	27,454	38,226
Grants and contributions - operating	48,000	47,933	48,000
Maintenance, materials and supplies	87,420	58,303	61,847
Amortization	7,000	6,755	6,755
Total Planning and Development Services	340,490	296,558	310,674

RECREATION AND CULTURAL SERVICES			
Wages and benefits	2,057,170	1,666,068	1,952,831
Professional/Contractual services	468,495	453,879	534,899
Utilities	446,760	455,865	465,961
Maintenance, materials and supplies	622,640	502,031	461,615
Grants and contributions - operating	192,810	191,199	239,902
Amortization	530,000	557,918	515,822
Interest	26,360	23,538	34,287
Total Recreation and Cultural Services	4,344,235	3,850,498	4,205,317

UTILITY SERVICES			
Wages and benefits	635,330	498,581	570,066
Professional/Contractual services	278,880	256,781	418,735
Utilities	133,340	133,445	123,803
Water purchases - SaskWater	2,093,460	2,015,036	1,930,056
Maintenance, materials and supplies	474,310	483,410	489,571
Amortization	300,000	433,591	414,716
Interest	29,690	29,687	31,031
Total Utility Services	3,945,010	3,850,531	3,977,978

TOTAL EXPENSES BY FUNCTION	14,891,540	14,380,741	14,449,634
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City of Humboldt

Consolidated Schedule of Segment Disclosure by Function

For the year ended December 31, 2020

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	21,272	380,009	38,085	456,220	22,333	532,015	4,006,996	5,456,930
Tangible Capital Asset Sales - Gain (Loss)	-	35,000	31,485	-	-	(6,894)	-	59,591
Land Sales - Gain (Loss)	-	-	-	-	-	-	-	-
Investment Income and Commissions	108,074	-	-	-	-	-	-	108,074
Other Revenues	5,460	-	-	-	-	77,235	-	82,695
Grants - Conditional	3,169	-	63,168	4,470	-	223,782	-	294,589
- Capital	286,209	-	1,478,659	-	-	-	-	1,764,868
Total Revenues	424,184	415,009	1,611,397	460,690	22,333	826,138	4,006,996	7,766,747

Expenses (Schedule 3)								
Wages & Benefits	749,574	475,947	619,386	7,394	156,113	1,666,068	498,581	4,173,063
Professional/Contractual Services	371,022	602,694	807,646	696,830	27,454	453,879	256,781	3,216,306
Utilities	28,040	17,665	185,034	541	-	455,865	133,445	820,590
Maintenance Materials and Supplies	178,888	223,175	103,455	12,548	58,303	502,031	2,498,446	3,576,846
Grants and Contributions	8,637	-	12,300	4,129	47,933	191,199	-	264,198
Amortization	26,412	70,969	1,083,979	9,653	6,755	557,918	433,591	2,189,277
Interest	6,223	2,549	78,092	93	-	23,538	29,687	140,182
Allowance for Uncollectibles (Recoveries)	279	-	-	-	-	-	-	279
Total Expenses	1,369,075	1,392,999	2,889,892	731,188	296,558	3,850,498	3,850,531	14,380,741
Surplus (Deficit) by Function	(944,891)	(977,990)	(1,278,495)	(270,498)	(274,225)	(3,024,360)	156,465	(6,613,994)

Taxation and other unconditional revenue (Schedule 1) 10,394,367

Net Surplus **3,780,373**

City of Humboldt

Consolidated Schedule of Segment Disclosure by Function

For the year ended December 31, 2019

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	7,292	244,550	34,058	449,940	7,626	976,675	3,923,380	5,643,521
Tangible Capital Asset Sales - Gain (Loss)	-	-	(3,289)	-	-	(10,551)	-	(13,840)
Land Sales - Gain (Loss)	-	-	-	-	3,300	-	-	3,300
Investment Income and Commissions	182,246	-	-	-	-	-	-	182,246
Other Revenues	1,354,456	-	31,520	-	-	420,836	-	1,806,812
Grants - Conditional	-	-	82,356	5,180	-	183,687	-	271,223
- Capital	-	-	763,452	-	-	-	163,680	927,132
Total Revenues	1,543,994	244,550	908,097	455,120	10,926	1,570,647	4,087,060	8,820,394
Expenses (Schedule 3)								
Wages & Benefits	800,347	461,383	632,992	11,989	155,846	1,952,831	570,066	4,585,454
Professional/Contractual Services	348,587	536,491	771,040	641,349	38,226	534,899	418,735	3,289,327
Utilities	28,435	18,100	174,401	-	-	465,961	123,803	810,700
Maintenance Materials and Supplies	84,905	64,407	90,012	12,991	61,847	461,615	2,419,627	3,195,404
Grants and Contributions	23,659	-	4,250	13,640	48,000	239,902	-	329,451
Amortization	26,412	67,998	1,041,952	9,653	6,755	515,822	414,716	2,083,308
Interest	4,470	4,191	86,455	185	-	34,287	31,031	160,619
Allowance for Uncollectibles (Recoveries)	(4,629)	-	-	-	-	-	-	(4,629)
Total Expenses	1,312,186	1,152,570	2,801,102	689,807	310,674	4,205,317	3,977,978	14,449,634
Surplus (Deficit) by Function	231,808	(908,020)	(1,893,005)	(234,687)	(299,748)	(2,634,670)	109,082	(5,629,240)
Taxation and other unconditional revenue (Schedule 1)								9,836,210
Net Surplus								4,206,970

City of Humboldt
 Consolidated Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2020

Schedule 6

		2020						2019		
		General Assets					Infrastructure Assets			
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	General/Infrastructure Assets Under Construction	Total	Total
Assets	Asset Cost									
	Opening Asset costs	1,261,149	2,252,979	14,467,288	699,303	6,047,183	46,529,214	1,983,888	73,241,004	69,455,417
	Additions during the year	-	156,220	812,623	-	366,568	1,799,413	1,806,666	4,941,490	3,935,426
	Disposals and write-downs during the year	-	-	-	-	(193,958)	-	(7,494)	(201,452)	(149,839)
	Transfers (from) assets under construction	-	-	1,191,259	-	276,708	502,548	(1,970,515)	-	-
	Closing Asset Costs	1,261,149	2,409,199	16,471,170	699,303	6,496,501	48,831,175	1,812,545	77,981,042	73,241,004
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	663,816	4,124,848	310,525	2,806,877	18,973,787	-	26,879,853	24,931,189
	Add: Amortization taken	-	151,169	373,369	64,807	399,666	1,200,266	-	2,189,277	2,083,308
	Less: Accumulated amortization on disposals	-	-	-	-	(182,742)	-	-	(182,742)	(134,644)
		Closing Accumulated Amortization Costs	-	814,985	4,498,217	375,332	3,023,801	20,174,053	-	28,886,388
	Net Book Value	1,261,149	1,594,214	11,972,953	323,971	3,472,700	28,657,122	1,812,545	49,094,654	46,361,151

1. Total contributed/donated assets received in 2020: \$ -

2. List of assets recognized at nominal value in 2020 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in 2020 \$ -

City of Humboldt

Consolidated Schedule of Tangible Capital Assets by Function

For the year ended December 31, 2020

Schedule 7

		2020						2019		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	395,781	1,279,250	30,370,436	201,948	176,617	13,830,107	26,986,865	73,241,004	69,455,417
	Additions during the year	-	352,646	1,317,815	-	-	1,948,868	1,322,161	4,941,490	3,935,426
	Disposals and write-downs during the year	-	-	(193,958)	-	-	(7,494)	-	(201,452)	(149,839)
	Closing Asset Costs	395,781	1,631,896	31,494,293	201,948	176,617	15,771,481	28,309,026	77,981,042	73,241,004
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	227,811	479,002	14,346,640	50,128	57,554	5,020,218	6,698,499	26,879,853	24,931,189
	Add: Amortization taken	26,412	70,969	1,083,979	9,653	6,755	557,918	433,591	2,189,277	2,083,308
	Less: Accumulated amortization on disposals	-	-	(182,742)	-	-	-	-	(182,742)	(134,644)
	Closing Accumulated Amortization Costs	254,223	549,971	15,247,877	59,781	64,309	5,578,136	7,132,090	28,886,388	26,879,853
	Net Book Value	141,558	1,081,925	16,246,416	142,167	112,308	10,193,345	21,176,936	49,094,654	46,361,151

City of Humboldt
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
UNAPPROPRIATED SURPLUS (DEFICIT)	(48,803)	(82,436)	(131,239)
APPROPRIATED RESERVES			
Operating:			
Contingency Reserve	796,996	203,004	1,000,000
Memorial Reserve 2018 Accident	1,336,459	(36,733)	1,299,726
Operating Reserve	2,133,455	166,271	2,299,726
Capital:			
General Government Services			
Land Development	890,147	-	890,147
Land Development - Pavement	312,199	(119,298)	192,901
Land Development - Municipal Reserve	155,508	-	155,508
General Government Reserve	1,357,854	(119,298)	1,238,556
Transportation Services			
Street Redevelopment	(58,694)	58,694	-
Stormwater Levy	850,394	374,674	1,225,068
Infrastructure Levy Reserve	292,116	410,567	702,683
Transportation Reserve	1,083,816	843,935	1,927,751
Environmental and Public Health Services			
Cemetery	23,739	12,287	36,026
Cemetery - SEC Capital Reserve	107,221	(539)	106,682
Environmental and Public Health Reserve	130,960	11,748	142,708
Recreation and Culture Services			
Recreation Administration	24,633	15,000	39,633
Parks and Playgrounds	56,181	(159,576)	(103,395)
Uniplex and HCI Upgrade	101,149	(101,149)	-
Museum	21,370	3,697	25,067
Museum - Humboldt Public Art Committee	26,018	12,391	38,409
Museum - Water Tower	54,828	8,092	62,920
Telegraph Station	44,221	(1,655)	42,566
Multipurpose/Theatre	41,178	-	41,178
Library	60,000	10,000	70,000
Recreation and Culture Services Reserve	429,578	(213,200)	216,378
Appropriated Reserves subtotal	5,135,663	689,456	5,825,119

City of Humboldt
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2020

Schedule 8

	2019	Changes	2020
Appropriated Reserves subtotal from previous page	5,135,663	689,456	5,825,119
Fleet			
Protective Services Fleet	76,177	(262,646)	(186,469)
Corporate Service Fleet	15,352	9,499	24,851
Mobility Van	5,000	5,000	10,000
Leisure Services Fleet	51,423	(135,682)	(84,259)
Public Work Fleet	(64,832)	217,418	152,586
Fleet Reserve	83,120	(166,411)	(83,291)
Utility			
Utility - Contingency	2,063,893	(436,073)	1,627,820
Utility - Public Reserve	44,487	-	44,487
Utility Reserve	2,108,380	(436,073)	1,672,307
Off Site Fees			
Off Sites - Water	251,203	-	251,203
Off Sites - Waste Water	281,765	-	281,765
Off Sites - Storm Water	24,598	-	24,598
Off Sites - Transportation	59,632	-	59,632
Off Sites - Parks & Recreation Facilities	128,209	-	128,209
Off Sites Fees Reserve	745,407	-	745,407
Municipal Economic Enhancement Program			
Municipal Economic Enhancement Program Reserve	-	556,745	556,745
Municipal Economic Enhancement Program Reserve	-	556,745	556,745
Total Appropriated	8,072,570	643,717	8,716,287
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	46,361,151	2,733,503	49,094,654
Less: Related debt	(3,826,017)	485,589	(3,340,428)
Net Investment in Tangible Capital Assets	42,535,134	3,219,092	45,754,226
Total Accumulated Surplus	50,558,901	3,780,373	54,339,274