

City of Humboldt
Consolidated Financial Statements
December 31, 2021

City of Humboldt

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For the year ended December 31, 2021

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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.

June 13, 2022



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, 2021, 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, 2021, 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 audit 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

June 13, 2022

MNP LLP

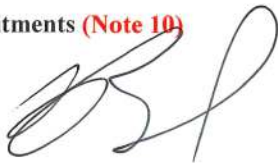
Chartered Professional Accountants

City of Humboldt
 Consolidated Statement of Financial Position
 As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	8,492,766	8,662,220
Taxes Receivable - Municipal (Note 3)	297,344	263,394
Other Accounts Receivable (Note 4)	528,127	615,977
Land for Resale (Note 5)	899,172	919,417
Local Improvements Receivable	106,249	135,417
Long-term Investments (Note 6)	28,932	136,098
Total Financial Assets	10,352,590	10,732,523
FINANCIAL LIABILITIES		
Accounts Payable and Accrued Liabilities Payable	1,253,154	1,103,533
Deposits and Performance Bonds	438,029	435,368
Deferred Revenue (Note 7)	44,261	767,264
Long-Term Debt (Note 8)	2,974,151	3,340,428
Total Financial Liabilities	4,709,595	5,646,593
NET FINANCIAL ASSETS	5,642,995	5,085,930
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	50,618,543	49,094,654
Prepayments and Deferred Charges	17,524	18,866
Inventory of Materials and Supplies	345,987	139,824
Total Non-Financial Assets	50,982,054	49,253,344
ACCUMULATED SURPLUS (Schedule 8)	56,625,049	54,339,274

Commitments (Note 10)



Mayor



Councillor

City of Humboldt
Consolidated Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	10,237,530	10,169,137	10,394,367
Fees and Charges (Schedule 4, 5)	5,730,190	5,698,459	5,456,930
Conditional Grants (Schedule 4, 5)	160,850	195,996	294,589
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	(299,610)	59,591
Land Sales - Gain (Loss) (Schedule 4, 5)	-	126,067	-
Investment Income and Commissions (Schedule 4, 5)	55,000	68,007	108,074
Other Revenues (Schedule 4, 5)	34,500	232,535	82,695
Total Revenues	16,218,070	16,190,591	16,396,246
EXPENSES			
General Government Services (Schedule 3)	1,235,040	1,775,614	1,369,075
Protective Services (Schedule 3)	1,356,800	1,421,494	1,392,999
Transportation Services (Schedule 3)	2,931,060	2,830,725	2,889,892
Environmental and Public Health Services (Schedule 3)	687,190	872,243	731,188
Planning and Development Services (Schedule 3)	446,860	342,431	296,558
Recreation and Cultural Services (Schedule 3)	4,230,790	3,963,874	3,850,498
Utility Services (Schedule 3)	4,081,240	4,144,041	3,850,531
Total Expenses	14,968,980	15,350,422	14,380,741
Surplus of Revenues over Expenses before Other Capital Contributions	1,249,090	840,169	2,015,505
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	346,000	1,445,606	1,764,868
Surplus of Revenues over Expenses	1,595,090	2,285,775	3,780,373
Accumulated Surplus, Beginning of Year	54,339,274	54,339,274	50,558,901
Accumulated Surplus, End of Year	55,934,364	56,625,049	54,339,274

City of Humboldt
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus	1,595,090	2,285,775	3,780,373
(Acquisition) of tangible capital assets	(3,437,000)	(4,086,958)	(4,941,490)
Amortization of tangible capital assets	2,093,000	2,204,534	2,189,277
Proceeds on disposal of tangible capital assets	-	58,925	78,301
Loss (gain) on the disposal of tangible capital assets	-	299,610	(59,591)
Deficit of capital expenses over expenditures	(1,344,000)	(1,523,889)	(2,733,503)
Use of prepayments and deferred charges	-	1,342	3,776
Consumption (acquisition) of supplies inventory	-	(206,163)	26,092
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(204,821)	29,868
Increase in Net Financial Assets	251,090	557,065	1,076,738
Net Financial Assets - Beginning of Year	5,085,930	5,085,930	4,009,192
Net Financial Assets - End of Year	5,337,020	5,642,995	5,085,930

City of Humboldt
Consolidated Statement of Cash Flow
For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus	2,285,775	3,780,373
Amortization	2,204,534	2,189,277
Loss (gain) on disposal of tangible capital assets	299,610	(59,591)
	<u>4,789,919</u>	<u>5,910,059</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(33,950)	209,336
Other Accounts Receivable	87,850	122,668
Land for Resale	20,245	-
Local Improvement Receivable	29,168	27,624
Accounts and Accrued Liabilities Payable	149,621	167,365
Deposits and Performance Bonds	2,661	4,301
Deferred Revenue	(723,003)	(483,789)
Inventory of Materials and Supplies	(206,163)	26,092
Prepayments and Deferred Charges	1,342	3,776
Cash provided by operating transactions	4,117,690	5,987,432
Capital:		
Acquisition of capital assets	(4,086,958)	(4,941,490)
Proceeds from the disposal of capital assets	58,925	78,301
Cash used for capital transactions	(4,028,033)	(4,863,189)
Investing:		
Long-term investments	107,166	(2,713)
Cash provided by (used for) investing transactions	107,166	(2,713)
Financing:		
Long-term debt issued	-	-
Long-term debt repaid	(366,277)	(485,589)
Cash used for financing transactions	(366,277)	(485,589)
Change in Cash and Temporary Investments during the year	(169,454)	635,941
Cash and Temporary Investments - Beginning of Year	<u>8,662,220</u>	<u>8,026,279</u>
Cash and Temporary Investments - End of Year	8,492,766	8,662,220

City of Humboldt
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

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, 2021

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, 2021

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, 2021

	2021	2020
2. Cash and Temporary Investments		
Cash	8,492,766	8,662,220
Temporary Investments	-	-
Total Cash and Temporary Investments	8,492,766	8,662,220

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	204,077	176,460
- Arrears	93,267	86,934
	297,344	263,394
- Less Allowance for Uncollectibles	-	-
Total municipal taxes receivable	297,344	263,394
School - Current	60,878	53,963
- Arrears	28,056	31,992
Total school taxes receivable	88,934	85,955
Total taxes and grants in lieu receivable	386,278	349,349
Deduct taxes receivable to be collected on behalf of other organizations	(88,934)	(85,955)
Total Taxes Receivable - Municipal	297,344	263,394

4. Other Accounts Receivable		
Federal Government	165,556	231,670
Provincial Government	77,884	130,706
Utility	203,813	183,377
Trade	80,874	70,224
Total Other Accounts Receivable	528,127	615,977
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	528,127	615,977

5. Land for Resale		
Tax Title Property	20,231	2,696
Deduct Portion Due to Other Tax Authority (School)	(1,896)	(1,051)
Allowance for Market Value Adjustment	-	-
Net Tax Title Property	18,335	1,645
Other Land	880,837	917,772
Allowance for Market Value Adjustment	-	-
Net Other Land	880,837	917,772
Total Land for Resale	899,172	919,417

City of Humboldt
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

	2021	2020
6. Long-Term Investments		
Guaranteed Investment Certificates	-	107,228
Humboldt Cooperative Equity	28,932	28,870
Total Long-Term Investments	28,932	136,098

7. Deferred Revenue		
Canada Community-Building Fund	-	173,136
Municipal Economic Enhancement Program	-	557,333
Conditional Provincial Grants	18,500	22,500
Prepaid Taxes	25,761	14,295
Total Deferred Revenue	44,261	767,264

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 repaid during the year	-	38,337
<u>Transportation Services:</u>		
RBC loan repaid during the year	-	120,642
RBC loan, payable in annual instalments of \$67,342 including interest at 3.70%, secured by property taxes, due December 2035	725,640	764,688
Municipal Finance Corporation debenture, payable in annual instalments of \$139,960 including interest at 2.90%, due December 2026	642,808	760,708
<u>Utility Services:</u>		
Municipal Finance Corporation debenture, payable in annual instalments of \$110,796 including interest at 3.65%, due November 2042	1,605,703	1,656,053
Total Long-Term Debt	2,974,151	3,340,428

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

2022	214,000
2023	220,921
2024	228,069
2025	235,453
2026	243,075
Thereafter	1,832,633
Total	2,974,151

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, 2021, 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, 2021

9. Contingent Liabilities

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 the year, the City entered into an agreement with DCG Philanthropic Services Inc. for the consultation, organization and management of the Humboldt Broncos Memorial Campaign with monthly campaign fees of \$37,300 plus applicable taxes until June 30, 2022.

During the year, the City entered into an agreement with Catterall & Wright for the consulting engineering services of the Humboldt Wastewater Treatment System Upgrade for a total cost of \$1,037,970. As at December 31, 2021, the remaining costs to complete the project are \$831,929.

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, 2021 is \$75,298 (2020 - \$97,316). No liability has been recorded associated with this guarantee.

12. Budget

On December 8, 2020, 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 2021 was \$298,361 (2020 - \$269,099). 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

Since March of 2020, the global outbreak of COVID-19 (coronavirus) has had 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, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	6,554,950	6,512,044	6,381,588
Abatements and adjustments	(36,000)	(5,981)	(28,515)
Net Municipal Taxes	6,518,950	6,506,063	6,353,073
Trailer license fees	8,000	6,547	7,658
Penalties on tax arrears	50,000	52,236	57,581
Special tax levy - Infrastructure Levy	510,180	518,286	511,920
Special tax levy - Business Improvement Levy	24,000	24,986	23,716
Special tax levy - Local Improvement Levy	100,000	-	10,826
Special tax levy - Road Levy	264,180	268,181	264,810
Special tax levy - Storm Water Levy	656,720	651,451	650,507
Total Taxes	8,132,030	8,027,750	7,880,091
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	1,164,100	1,173,144	1,183,570
Safe Restart	-	-	350,109
Total Unconditional Grants	1,164,100	1,173,144	1,533,679
GRANTS IN LIEU OF TAXES			
Federal	20,700	15,755	22,166
Provincial			
S.P.C. Electrical	70,700	64,720	71,477
Other Government Transfers			
S.P.C. Surcharge	700,000	743,529	732,647
SaskEnergy Surcharge	150,000	144,239	154,307
Total Grants in Lieu of Taxes	941,400	968,243	980,597
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	10,237,530	10,169,137	10,394,367

City of Humboldt

Consolidated Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Property Rentals	3,100	3,225	3,025
- Other	3,000	23,201	18,247
Total Fees and Charges	6,100	26,426	21,272
- Investment income and commissions	55,000	68,007	108,074
- Other Revenues (Humboldt Bronco Memorial Donations)	-	63,644	5,460
- Tangible capital asset sales - gain (loss)	-	(8)	-
Total Other Segmented Revenue	61,100	158,069	134,806
Conditional Grants			
- Canada Summer Jobs Grant	-	2,405	3,169
Total Conditional Grants	-	2,405	3,169
Total Operating	61,100	160,474	137,975
Capital			
Conditional Grants			
- Municipal Economic Enhancement Program	-	557,333	286,209
Total Conditional Grants	-	557,333	286,209
Total Capital	-	557,333	286,209
Total General Government Services	61,100	717,807	424,184

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Police protection	43,800	53,469	43,176
- Licenses and permits	35,400	45,510	35,731
- Business licenses	90,000	86,681	85,985
- Fire protection	45,300	59,421	49,033
- Bylaw protection	6,000	10,927	5,010
- Other (donations and custom work)	-	-	161,074
Total Fees and Charges	220,500	256,008	380,009
- Tangible capital asset sales - gain (loss)	-	-	35,000
Total Other Segmented Revenue	220,500	256,008	415,009
Total Operating	220,500	256,008	415,009
Total Protective Services	220,500	256,008	415,009

City of Humboldt
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	2,235	4,882
- Air transportation	25,000	51,428	33,203
Total Fees and Charges	25,000	53,663	38,085
- Tangible capital asset sales - gain (loss)	-	29,927	31,485
- Other	-	10,469	-
Total Other Segmented Revenue	25,000	94,059	69,570
Conditional Grants			
- Provincial Traffic Safety Grant	35,000	8,505	56,829
- Federal	-	-	6,339
Total Conditional Grants	35,000	8,505	63,168
Total Operating	60,000	102,564	132,738
Capital			
Conditional Grants			
- Canada Community-Building Fund	346,000	888,273	1,478,659
Total Conditional Grants	346,000	888,273	1,478,659
Total Capital	346,000	888,273	1,478,659
Total Transportation Services	406,000	990,837	1,611,397

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	381,600	383,450	382,168
- Cemetery	25,000	16,768	40,725
- Other	27,500	39,427	33,327
Total Fees and Charges	434,100	439,645	456,220
Total Other Segmented Revenue	434,100	439,645	456,220
Conditional Grants			
- Disabled Transit	4,800	5,321	4,470
Total Conditional Grants	4,800	5,321	4,470
Total Operating	438,900	444,966	460,690
Total Environmental and Public Health Services	438,900	444,966	460,690

City of Humboldt
Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Development Revenues	8,000	7,040	8,977
- Other	-	1,899	13,356
Total Fees and Charges	8,000	8,939	22,333
- Land Sales - gain (loss)	-	126,067	-
Total Other Segmented Revenue	8,000	135,006	22,333
Total Operating	8,000	135,006	22,333
Total Planning and Development Services	8,000	135,006	22,333

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Administration	111,500	53,470	45,644
- Aquatic Center	175,000	155,945	65,415
- Uniplex Arena	220,750	231,100	172,129
- Community Center	104,000	148,167	53,106
- Curling Rink	54,600	28,565	38,840
- Concession	239,840	120,030	107,862
- Leisure Services	2,400	1,201	895
- Museum	9,050	21,519	19,332
- Parks and Playgrounds	29,000	27,042	28,792
Total Fees and Charges	946,140	787,039	532,015
- Tangible capital assets sales - gain (loss)	-	(27,870)	(6,894)
- Donations	4,500	105,488	66,553
- Other (special events)	30,000	52,934	10,682
Total Other Segmented Revenue	980,640	917,591	602,356
Conditional Grants			
- Provincial	91,070	79,663	121,935
- Federal	29,980	100,102	101,847
Total Conditional Grants	121,050	179,765	223,782
Total Operating	1,101,690	1,097,356	826,138
Total Recreation and Cultural Services	1,101,690	1,097,356	826,138

City of Humboldt
 Consolidated Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	3,213,270	3,224,506	3,122,036
- Sewer	872,480	850,779	859,724
- Other	4,600	51,454	25,236
Total Fees and Charges	4,090,350	4,126,739	4,006,996
- Tangible capital assets sales - gain (loss)	-	(301,659)	-
Total Other Segmented Revenue	4,090,350	3,825,080	4,006,996
Total Operating	4,090,350	3,825,080	4,006,996
Total Utility Services	4,090,350	3,825,080	4,006,996
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	6,326,540	7,467,060	7,766,747

SUMMARY

Total Other Segmented Revenue	5,819,690	5,825,458	5,707,290
Total Conditional Grants	160,850	195,996	294,589
Total Capital Grants and Contributions	346,000	1,445,606	1,764,868
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	6,326,540	7,467,060	7,766,747

City of Humboldt
Consolidated Schedule of Expenses by Function
For the year ended December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	153,090	127,645	128,984
Wages and benefits	677,020	663,100	620,590
Professional/Contractual services	266,680	743,661	371,022
Occupational Health and Safety fine	-	133,000	-
Utilities	28,950	27,553	28,040
Maintenance, materials and supplies	71,300	46,474	178,888
Grants and contributions - operating	3,000	7,962	8,637
Amortization	27,000	18,924	26,412
Interest	6,000	7,283	6,223
Allowance for uncollectibles (recoveries)	2,000	12	279
Total Government Services	1,235,040	1,775,614	1,369,075

PROTECTIVE SERVICES

Police protection

Wages and benefits	61,960	62,335	189,662
Professional/Contractual services	606,430	577,833	553,966
Utilities	-	-	1,799
Maintenance, material and supplies	-	-	29,266

Fire protection

Wages and benefits	441,130	466,505	286,285
Professional/Contractual services	153,490	137,851	48,728
Utilities	20,120	19,674	15,866
Maintenance, material and supplies	65,850	68,324	193,909
Amortization	7,000	88,156	70,969
Interest	820	816	2,549

Total Protective Services	1,356,800	1,421,494	1,392,999
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TRANSPORTATION SERVICES

Wages and benefits	777,870	679,585	619,386
Professional/Contractual Services	731,980	791,790	807,646
Utilities	196,240	179,870	185,034
Maintenance, materials, and supplies	100,000	36,426	103,455
Grants and contributions - operating	5,000	9,300	12,300
Amortization	1,050,000	1,063,652	1,083,979
Interest	69,970	70,102	78,092

Total Transportation Services	2,931,060	2,830,725	2,889,892
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City of Humboldt
Consolidated Schedule of Expenses by Function
For the year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	9,400	13,504	7,394
Professional/Contractual services	651,290	815,467	696,830
Utilities	-	595	541
Maintenance, materials and supplies	11,500	13,050	12,548
Grants and contributions - operating	5,000	19,974	4,129
Amortization	10,000	9,653	9,653
Interest	-	-	93
Total Environmental and Public Health Services	687,190	872,243	731,188

PLANNING AND ECONOMIC DEVELOPMENT			
Wages and benefits	174,720	200,101	156,113
Professional/Contractual Services	177,190	31,603	27,454
Grants and contributions - operating	26,000	27,005	47,933
Maintenance, materials and supplies	950	77,124	58,303
Amortization	68,000	6,598	6,755
Total Planning and Development Services	446,860	342,431	296,558

RECREATION AND CULTURAL SERVICES			
Wages and benefits	2,065,700	1,840,495	1,666,068
Professional/Contractual services	431,600	570,668	453,879
Utilities	451,530	473,797	455,865
Maintenance, materials and supplies	550,740	342,608	502,031
Grants and contributions - operating	192,810	176,547	191,199
Amortization	516,000	537,898	557,918
Interest	22,410	21,861	23,538
Total Recreation and Cultural Services	4,230,790	3,963,874	3,850,498

UTILITY SERVICES			
Wages and benefits	626,050	597,176	498,581
Professional/Contractual services	205,380	366,676	256,781
Utilities	136,810	114,462	133,445
Water purchases - SaskWater	2,124,860	2,115,652	2,015,036
Maintenance, materials and supplies	539,850	441,920	483,410
Amortization	415,000	479,653	433,591
Interest	28,290	28,293	29,687
Allowance for uncollectibles	5,000	209	-
Total Utility Services	4,081,240	4,144,041	3,850,531

TOTAL EXPENSES BY FUNCTION	14,968,980	15,350,422	14,380,741
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City of Humboldt

Consolidated Schedule of Segment Disclosure by Function

For the year ended December 31, 2021

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	26,426	256,008	53,663	439,645	8,939	787,039	4,126,739	5,698,459
Tangible Capital Asset Sales - Gain (Loss)	(8)	-	29,927	-	-	(27,870)	(301,659)	(299,610)
Land Sales - Gain	-	-	-	-	126,067	-	-	126,067
Investment Income and Commissions	68,007	-	-	-	-	-	-	68,007
Other Revenues	63,644	-	10,469	-	-	158,422	-	232,535
Grants - Conditional	2,405	-	8,505	5,321	-	179,765	-	195,996
- Capital	557,333	-	888,273	-	-	-	-	1,445,606
Total Revenues	717,807	256,008	990,837	444,966	135,006	1,097,356	3,825,080	7,467,060

Expenses (Schedule 3)								
Wages & Benefits	790,745	528,840	679,585	13,504	200,101	1,840,495	597,176	4,650,446
Professional/Contractual Services	876,661	715,684	791,790	815,467	31,603	570,668	366,676	4,168,549
Utilities	27,553	19,674	179,870	595	-	473,797	114,462	815,951
Maintenance Materials and Supplies	46,474	68,324	36,426	13,050	77,124	342,608	2,557,572	3,141,578
Grants and Contributions	7,962	-	9,300	19,974	27,005	176,547	-	240,788
Amortization	18,924	88,156	1,063,652	9,653	6,598	537,898	479,653	2,204,534
Interest	7,283	816	70,102	-	-	21,861	28,293	128,355
Allowance for Uncollectibles	12	-	-	-	-	-	209	221
Total Expenses	1,775,614	1,421,494	2,830,725	872,243	342,431	3,963,874	4,144,041	15,350,422
Surplus (Deficit) by Function	(1,057,807)	(1,165,486)	(1,839,888)	(427,277)	(207,425)	(2,866,518)	(318,961)	(7,883,362)

Taxation and other unconditional revenue (Schedule 1) 10,169,137

Net Surplus **2,285,775**

City of Humboldt

Consolidated Schedule of Segment Disclosure by Function

For the year ended December 31, 2020

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	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	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 Tangible Capital Assets by Object
 For the year ended December 31, 2021

Schedule 6

		2021						2020		
		General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset Cost									
	Opening 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
	Additions during the year	-	160,710	43,100	-	579,254	2,776,518	527,376	4,086,958	4,941,490
	Disposals and write-downs during the year	-	(1,919)	(66,489)	(14,763)	(262,678)	(524,944)	-	(870,793)	(201,452)
	Transfers (from) assets under construction	-	-	-	-	-	456,890	(456,890)	-	-
	Closing Asset Costs	1,261,149	2,567,990	16,447,781	684,540	6,813,077	51,539,639	1,883,031	81,197,207	77,981,042
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	-	814,985	4,498,217	375,332	3,023,801	20,174,053	-	28,886,388	26,879,853
	Add: Amortization taken	-	154,472	385,816	61,232	382,308	1,220,706	-	2,204,534	2,189,277
	Less: Accumulated amortization on disposals	-	(897)	(35,091)	(5,905)	(246,832)	(223,533)	-	(512,258)	(182,742)
		Closing Accumulated Amortization Costs	-	968,560	4,848,942	430,659	3,159,277	21,171,226	-	30,578,664
	Net Book Value	1,261,149	1,599,430	11,598,839	253,881	3,653,800	30,368,413	1,883,031	50,618,543	49,094,654

1. Total contributed/donated assets received in 2021: \$ -

2. List of assets recognized at nominal value in 2021 are:

- Infrastructure Assets \$ -

- Vehicles \$ -

- Machinery and Equipment \$ -

3. Amount of interest capitalized in 2021 \$ -

City of Humboldt

Consolidated Schedule of Tangible Capital Assets by Function

For the year ended December 31, 2021

Schedule 7

		2021						2020		
		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	1,631,896	31,494,293	201,948	176,617	15,771,481	28,309,026	77,981,042	73,241,004
	Additions during the year	16,316	-	2,105,283	-	-	734,341	1,231,018	4,086,958	4,941,490
	Disposals and write-downs during the year	(22,827)	-	(174,104)	-	-	(151,220)	(522,642)	(870,793)	(201,452)
	Closing Asset Costs	389,270	1,631,896	33,425,472	201,948	176,617	16,354,602	29,017,402	81,197,207	77,981,042
Amortization	Accumulated Amortization Cost									
	Opening 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
	Add: Amortization taken	18,924	88,156	1,063,652	9,653	6,598	537,898	479,653	2,204,534	2,189,277
	Less: Accumulated amortization on disposals	(22,822)	-	(169,028)	-	-	(99,425)	(220,983)	(512,258)	(182,742)
	Closing Accumulated Amortization Costs	250,325	638,127	16,142,501	69,434	70,907	6,016,609	7,390,760	30,578,664	28,886,388
	Net Book Value	138,945	993,769	17,282,971	132,514	105,710	10,337,993	21,626,642	50,618,543	49,094,654

City of Humboldt
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS (DEFICIT)	(131,239)	619,129	487,890

APPROPRIATED RESERVES

Operating:			
Contingency Reserve	1,000,000	-	1,000,000
Memorial Reserve 2018 Accident	1,299,726	(384,708)	915,018
Operating Reserve	2,299,726	(384,708)	1,915,018
Capital:			
General Government Services			
Land Development	890,147	130,104	1,020,251
Land Development - Pavement	192,901	-	192,901
Land Development - Municipal Reserve	155,508	-	155,508
Building and Equipment	-	4,128	4,128
General Government Reserve	1,238,556	134,232	1,372,788
Transportation Services			
Street System Infrastructure	-	(680,247)	(680,247)
Stormwater Levy	1,225,068	283,399	1,508,467
Infrastructure Levy Reserve	702,683	-	702,683
Transportation Reserve	1,927,751	(396,848)	1,530,903
Environmental and Public Health Services			
Cemetery	36,026	2,192	38,218
Cemetery - SEC Capital Reserve	106,682	-	106,682
Environmental and Public Health Reserve	142,708	2,192	144,900
Recreation and Culture Services			
Recreation Administration	39,633	(24,633)	15,000
Parks and Playgrounds	(103,395)	499,979	396,584
Uniplex and HCI Upgrade	-	63,000	63,000
Museum	25,067	-	25,067
Museum - Humboldt Public Art Committee	38,409	86	38,495
Museum - Water Tower	62,920	464	63,384
Telegraph Station	42,566	8,586	51,152
Multipurpose/Theatre	41,178	-	41,178
Library	70,000	10,000	80,000
Recreation and Culture Services Reserve	216,378	557,482	773,860

Appropriated Reserves subtotal	5,825,119	(87,650)	5,737,469
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City of Humboldt
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
Appropriated Reserves subtotal from previous page	5,825,119	(87,650)	5,737,469
Fleet			
Protective Services Fleet	(186,469)	60,046	(126,423)
Corporate Service Fleet	24,851	4,273	29,124
Mobility Van	10,000	5,000	15,000
Leisure Services Fleet	(84,259)	59,222	(25,037)
Public Work Fleet	152,586	(16,978)	135,608
Fleet Reserve	(83,291)	111,563	28,272
Utility			
Utility - Contingency	1,627,820	309,312	1,937,132
Utility - Public Reserve	44,487	-	44,487
Utility Reserve	1,672,307	309,312	1,981,619
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	8,716,287	(223,520)	8,492,767
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	49,094,654	1,523,889	50,618,543
Less: Related debt	(3,340,428)	366,277	(2,974,151)
Net Investment in Tangible Capital Assets	45,754,226	1,890,166	47,644,392
Total Accumulated Surplus	54,339,274	2,285,775	56,625,049