



City of Humboldt

ANNUAL REPORT

2022

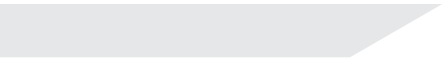
FOR THE FISCAL YEAR ENDED DECEMBER 2022

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Purpose of this Report

The purpose of this report is to present Council, residents and stakeholders a summary of the financial and operational activities for the year ended December 31, 2022.

This document is available on our website for download and review at www.humboldt.ca.

Presented by the Office of the City Manager. Design, preparation, and production by Corporate Marketing & Development along with cooperation from all departments of the City of Humboldt.



“ Our *mission* and *commitment* is to establish a positive atmosphere that will enhance the quality of life and the sustainability of our community. ”

“ Our *vision*: As a hub of cultural and economic life, Humboldt celebrates its values and identity and attracts people and investment from around the world.”



We acknowledge we are on Treaty 6 Territory and the Homeland of the Métis. We pay our respect to the First Nations and Métis ancestors of this place and reaffirm our relationship with one another.



HUMBOLDT: at a glance

POPULATION
6,033 *

POPULATION GROWTH SINCE 2016
2.8%

MEDIAN AGE
43.6 *

CITY AREA
13.30 km²

VALUE OF BUILDING PERMITS
ISSUED IN 2022
\$6,123,999

** Statistics Canada. 2022. (table). Census Profile. 2021 Census of Population. Statistics Canada Catalogue no. 98-316-X2021001. Ottawa. Released October 26, 2022.*



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A message from our Mayor



Michael Behiel
Mayor

As I reflect on 2022, I would like to recognize and thank everyone who has helped drive positive change in our community. We are incredibly fortunate in the City of Humboldt to have such a passionate and engaged community who provide invaluable encouragement, thoughts and ideas as we work together to contribute to a more connected and sustainable life in Humboldt. With your support, 2022 was a productive year.

Truth and Reconciliation has been and will continue to be one of our priorities. The striking Reconciliation Mural installed on City Hall is a symbol of our commitment in response to the Truth and Reconciliation Commission's 94 Calls To Action. Reconciliation is a national process that requires tremendous efforts by all Canadians—and across all levels of government.

The City of Humboldt is committed to financial accountability and transparency, with an established framework that supports short and long-term priorities and sound decision making.

Our Administrative staff has done an exceptional job developing our City with clear direction to ensure our services meet community expectations now and in the future. I look forward to seeing how our community will continue to grow, be more accessible and better suit the needs of our community.

Michael Behiel

City Council

City Council recognizes that their decisions and actions impact the lives of all residents and property owners in our community. City Council's role is to provide leadership and to create policies for the betterment of our community. Council members collectively make decisions about what services our municipality will provide to its citizens, how those services will be provided, and at what level.



Kelly Herperger

Elected: 2020
Currently serving
1st Term



Larry Jorgenson

Elected: 2012-2020
Currently serving
3rd Term



Amanda Klitch

Elected: 2020
Currently serving
1st Term



Roger Korte

Elected: 2020
Currently serving
1st Term



Rob Muench

Elected (Councillor): 2006-2016
Elected (Mayor): 2016 - 2020
Elected (Councillor): 2020
Currently serving 5th Term



Roger Nordick

Elected: 2012-2020
Currently serving
3rd Term

A message from our City Manager

The City of Humboldt continues to prioritize excellence in financial accountability and transparency. This means ongoing efforts to develop budgets that are clear and understandable, along with processes that will lead to long-term financial sustainability. As an example, during budgeting for 2022 the City of Humboldt initiated a new Funded Reserve to begin saving money for significant building refurbishments and replacements. The annual funding levels will need to increase over time for this reserve to be properly funded, however it is a change in process that should eventually lead to industry leading asset management of municipal buildings.

The City was challenged in 2022 to keep actual spending within the overall budgeted amounts. This was particularly true with respect to snow removal costs, watermain repair costs, and all of the areas with fuel and utility costs. Overall, the City was able to manage its regular operations so that the City could fund its capital work as planned.

With respect to larger capital projects, the City was pleased to be able to partner with the Province of Saskatchewan to see significant improvements to Highway 5 and Highway 20 driving surfaces throughout the City. Even with that significant repaving project undertaken in 2022, the City maintained its commitment to completing annual watermain replacements, and had two blocks of watermains replaced on 14th Street in 2022.

With the support from City Council, the City's team of dedicated employees have been able to demonstrate the ability to improve the City of Humboldt in all respects. This effort is proving to businesses and residents that Humboldt is the place to part of it all in the heart of it all. The City is excited for the potential growth of our community and the opportunities that will come from that growth.

Joe Day



Joe Day
City Manager

Administration

City Administration communicates City Council's Strategic Priorities throughout the corporation. They lead employees, manage financial resources set out in the budgetary process, and focus to ensure consistent and quality customer service is provided to our residents.



Lori Yaworski
Director of Corporate
Services / City Clerk



Michael Ulriksen
Director of
Community & Leisure
Services



Mike Kwasnica
Director of Protective
Services / Fire Chief



Peter Bergquist
Director of Pulic
Works & Utilities



Jennifer Fitzpatrick
Director of Cultural
Services



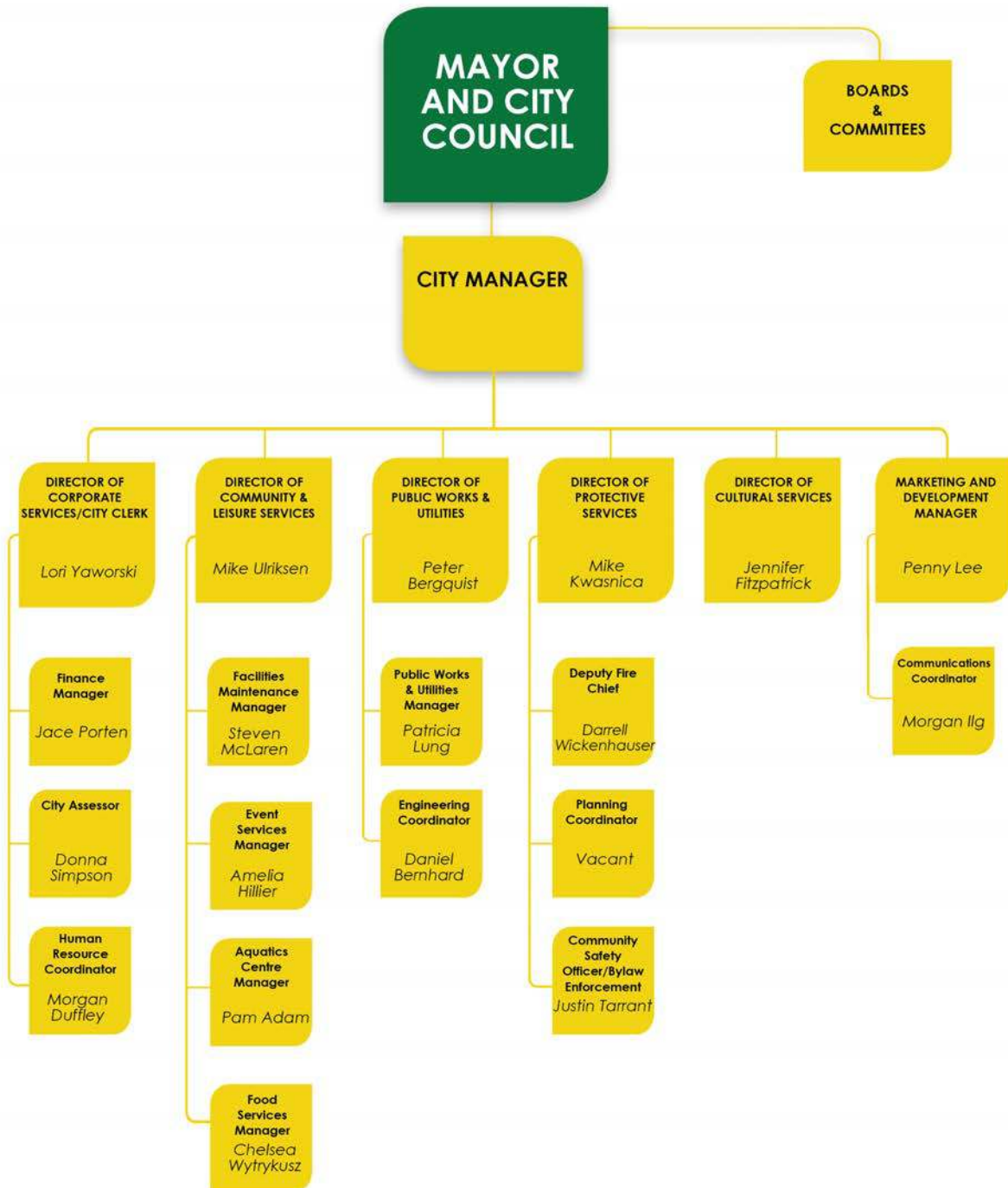
Penny Lee
Marketing &
Development
Manager



Jace Porten
Finance Manager

City of Humboldt

Organizational Chart



2022 Highlights



Reconciliation Mural Unveiled

The City of Humboldt's Department of Cultural Services, in collaboration with the Humboldt Public Art Committee unveiled a Reconciliation Mural installed on City Hall on June 21, 2022, National Indigenous Peoples Day. The day included a celebration of the mural and National Indigenous Peoples Day with drumming and dancing.



*Pictured Above:
Mayor Behiel (center) with
students representing all four
Humboldt schools*

The Reconciliation Mural was a collaborative creation by Saskatchewan artist Kevin PeeAce and Humboldt youth. PeeAce took inspiration for the work from conversations with students from all four schools.

In January 2022, Kevin met virtually with 184 youth from Humboldt. The conversations focused on Reconciliation and were brainstorming sessions which invited the youth to draw, paint, or sketch their ideas on paper which were sent to Kevin. Kevin incorporated the responses from the youth to create an overall design for a mural unique to Humboldt.

Kevin was born in Kelvington, Saskatchewan and is a member of the Yellow Quill First Nation and Peter Chapman First Nation. Art and education have been constants throughout his career which led to a collaborative approach in creating class murals with many schools throughout Saskatchewan.

The mural reflects themes of inclusion, community healing, relationships and Reconciliation. Further works can be seen on Kevin's website at www.kevinpeeace.com.

A young dancer performs for the crowd in Civic Park as part of the celebration on June 21, 2022.



Mayor Behiel presented artist Kevin PeeAce with a gift from the City of Humboldt.



Dancers of all ages from Yellow Quill First Nation performed traditional dances, such as the Jingle Dance.



Attendees participated in a Round Dance, a special tradition in First Nations culture that brings people together to heal, to honour and to celebrate life.

Summer Sizzler Returns



The City of Humboldt's Department of Community and Leisure Services brought back Humboldt's annual "Summer Sizzler Fair" after a 2 year hiatus due to COVID and Provincial restrictions.

The event was slightly different than in the past, but was host to unique experiences for all ages. One notable change, unfortunately, was the absence of the midway, traditionally the highlight of this event. The company who typically provides the midway had to cancel due to lack of employees.

Although this was a disappointment, City staff went above and beyond to find new activities, events and entertainment to help fill the void left by the midway. Some of these highlights included Motocross Stunt Performers, dinos, a petting zoo, bouncy castles and inflatables, paddle boats, water walking balls, mechanical bull riding, and a dueling pianos show, just to name a few. Not all was lost as there was the return of community favorites, such as a parade, BBQ's, a pancake breakfast, Comic Con, and the Strong Person Competition.



Humboldt Urban Garden Sanctuary Grand Opening



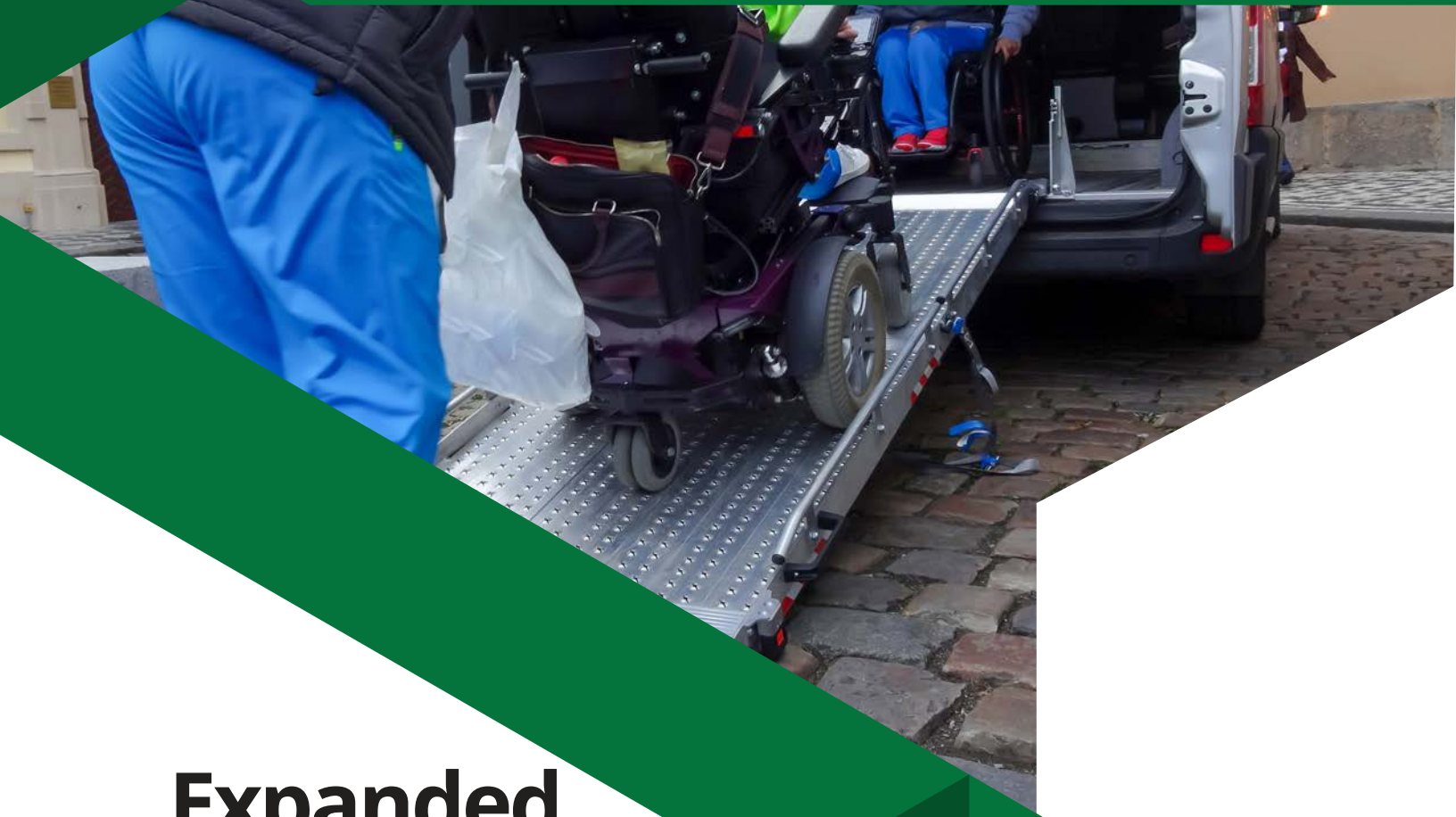
*Pictured Above:
Some members of the 2017-18
Humboldt Broncos Families, HUGS
creators, designers and contributors*

On Wednesday, June 22, 2022, the Grand Opening of the “Humboldt Urban Garden Sanctuary” (“HUGS”) was held at the Humboldt District Health Complex.

Following the 2017-18 Humboldt Broncos tragedy, Scotts Canada reached out to Communities in Bloom to create something for the community of Humboldt. The idea of a healing garden was chosen and the planning for the HUGS began.

A local steering committee was put together. After selecting the site at the Humboldt District Health Complex, the steering committee worked with Olds College students to hold a design event as a class assignment. A concept was selected that featured a variety of uses that would provide a garden that was equal part memorial and healing space. The design was refined and turned into complete working drawings by Christyn Palazzo of Palazzo Designs in Regina.

There was a tremendous amount of thought and energy put into this spectacular healing space which began in 2018. The garden’s features allow visitors to gather for quiet reflection during their healing journey. We thank the many donors and volunteers who contributed in making this garden a reality.



Expanded Mobility Van Services

In the past, the Mobility Van was limited to individuals that had mobility issues and who were unable to use conventional transportation with ease and comfort. During the pandemic, the local cab service closed their operations. The City recognized that this created a problem for residents to access transportation for essential services, such as medical & specialist appointments, employment, as well as transportation home from hospital after being discharged from inpatient care.

One of the steps taken by the City was a joint-pilot project with the Humboldt & District Community

Services (“HDCS”) where HDCS clients were extended the use of the Mobility Van for rides to work, appointments and to run errands.

Following this, the City and the Humboldt & District Hospital Foundation entered into a joint program that provides pre-paid vouchers for patients and clients to temporarily access the Mobility Van program. The sponsored vouchers are dispersed by the Health Complex administration to individuals they consider vulnerable with no other transportation options to access medical services at their facility.



*Pictured Above:
Councillor Klitch, Councillor Jorgenson, CSO - Justin
Terrant, Councillor Korte, Mayor Behiel*

Community Safety Officer Program Launched

As Humboldt continues to grow and evolve so must our approach to providing the community with a safe and reliable way of addressing their concerns. In November 2022, Council approved the creation of the Community Safety Officer (“CSO”) Program.

The CSO Program is an initiative developed by the Ministry of Corrections, Policing and Public Safety that allows communities to address various community complaints. Traditionally, in Humboldt, Bylaw Enforcement only maintained our municipal bylaws, whereas the CSO program allows for a broader range of enforcement capabilities.

The City of Humboldt took the necessary steps to expand its municipal service from strictly Bylaw Enforcement to include duties under the authority of the CSO Program. Throughout 2022, the Bylaw Officer completed all requirements set out by the Province of Saskatchewan for the designation of the CSO Program.

Establishing the CSO Program is a unique community driven initiative addressing local community safety concerns while providing support to local police agencies. The CSO Program provides the City of Humboldt with another tool that can be utilized in educating and enforcing municipal bylaws as well as provincial acts.

Highways 5 & 20 Improvements

In summer of 2022, a joint project of the City of Humboldt and the Ministry of Highways & Infrastructure, included a number of improvements on Highway No. 5 and Highway No. 20 in Humboldt.

The project included 18.7 km of asphalt concrete resurfacing on Highway No. 5 and Highway No. 20 within the vicinity of Humboldt. The limits of the project were on Highway No. 5 from 2.43 km west of its junction with Highway No. 20 to 16.73 km west, and on various sections of Highway No. 5 and Highway No. 20 within our city limits.



- › 18.7 km asphalt concrete resurfacing within City Limits
- › Turning lanes at 21st Street
- › Widening the turning radius at Highway 5 and 2nd Street
- › Additional street lights between 17th Street and Peck Road



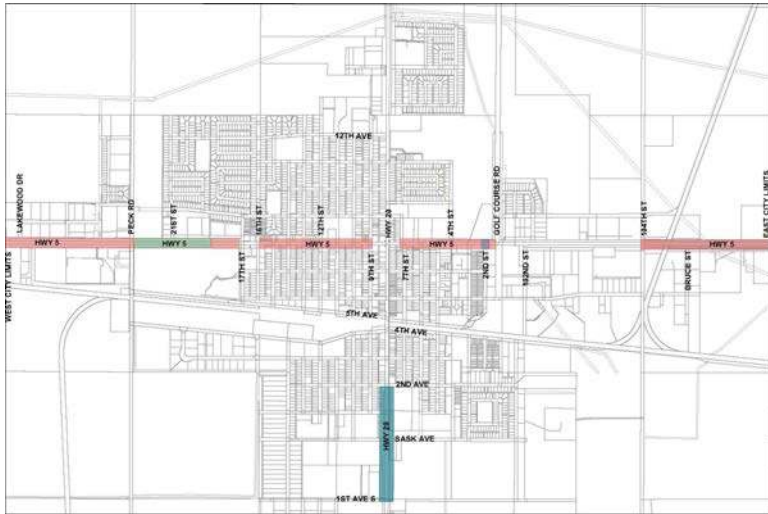
\$1,150,000

Approximate City of Humboldt Investment



\$1,266,300

Approximate Ministry of Highways and Infrastructure Investment



- Highway No. 5 Resurfacing
- 2nd Street Corner Widening
- Highway No. 20 Rebuild & Paving
- 21st Street Turning Lane & Highway No. 5 Widening

2022 Watermain Replacement

In 2022, as part of the annual watermain replacement program, the City of Humboldt was pleased to see the completion of watermain replacement on 14th Street. Two blocks of watermains and applicable service connections were replaced. The roadway was also reconstructed with an improved structure.



\$804,500

Approximate City of Humboldt Investment on 14th Street

Recreation and Parks



*Pictured Above:
Humboldt Uniplex
619-17th Street, Humboldt, SK*

In 2022, the Department of Community & Leisure Services saw rental hours and revenues at the Uniplex return to the averages prior to COVID.

Most notable are the rental hours in the Aquatic Centre and multi-purpose room which increased 43% compared to during the pandemic.



**760 Individuals
Enrolled Into
Swimming Lessons**



**984 Passes
Leisure Passes Sold**



**2,389 Hours
Ice Time Rented in
EPA**



**3,166 Hours
Convention Centre
Rental Hours**

Bill Brecht Memorial Park

Phase I of the Bill Brecht Memorial Park upgrades, a community led project, was completed in 2022. In addition to contributions from the City, the local Playground Committee has been diligently fundraising for the past couple of years toward the project.

Some equipment for the first of two phases was installed in October, 2022.

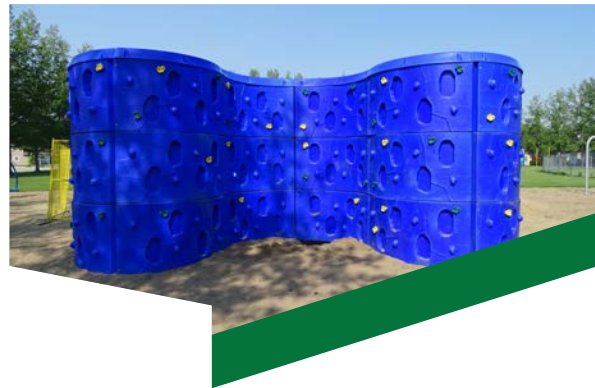
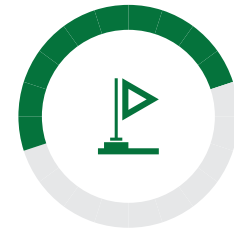
The park will include unique equipment, such as a nine foot fortress climbing wall and a swing set that features a swing built for wheelchairs. The main feature will be a “beehive”, a large climbing apparatus and slide.

The City matched the committee’s funds and contributed \$56,925, for a total initial spend of \$113,850 in 2022. Phase II will be completed in 2023.



City of Humboldt Investment

\$56,925



Economic Highlights

Business Licenses

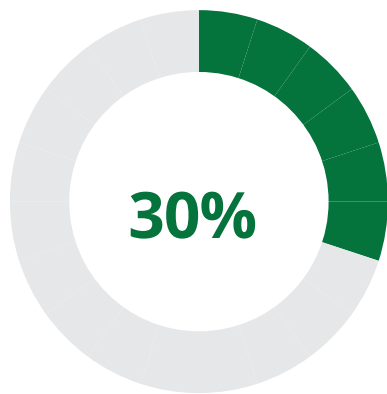
	2022		2021		2020	
	#	Values:	#	Values:	#	Values:
Home Based:	144	\$21,600	250	\$59,982	281	\$63,480
Storefront/Other:	338	\$63,060	207	\$20,550	189	\$18,800
TOTALS:	482	\$84,660	457	\$80,532	470	\$82,280

In 2021, Administration reviewed the Business Licensing Bylaw. They found a pattern of inconsistencies when it came to the categorization and charges for home-based businesses.

Further, when the Zoning Bylaw was referenced for its requirements for home-based businesses it was discovered that there were a number of businesses operating without proper land use permits.

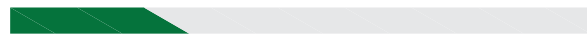
It was then proposed that the City amend the bylaw to further clarify different types of business using the Zoning Bylaw home-based business criteria.

Council approved the amendment and a new fee structure was implemented resulting in the change in values and numbers in each category from 2020 to 2022.



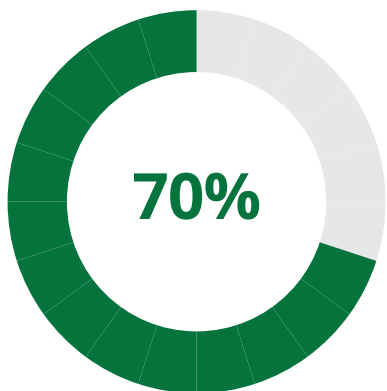
Home Based Businesses

30% of total businesses



Home Based Businesses:

- are incidental to the use of the premise as a residence;
- are compatible with residential uses;
- are limited in extent; and
- do not detract from the residential character of the district or dwelling.



Storefront and Other Businesses

70% of total businesses



Storefront and Other Businesses are:

- any and all sole proprietors, partnerships, incorporations doing business within the City of Humboldt, including businesses who's offices are out of the City

Building & Development

Description	2022		2021		2020		2019	
	#	Estimated Value	#	Estimated Value	#	Estimated Value	#	Estimated Value
New Construction								
Single Unit Dwellings:	5	\$1,734,000	4	\$950,000	2	\$803,808	0	\$0
Multi-Unit Dwelling Building:	0	\$0	0	\$0	0	\$0	0	\$0
Commercial & Industrial:	1	\$800,000	1	\$1,500,000	1	\$350,000	6	\$3,072,789
Government & Institutional:	0	\$0	0	\$60,000	1	\$60,000	0	\$0
Renovations & Additions to Existing Building								
Single Unit Dwellings: <small>(inc. garages & carports)</small>	12	\$256,999	17	\$265,750	24	\$705,184	20	\$261,376
Multi-Unit Dwelling Building:	0	\$0	0	\$0	0	\$0	1	\$254,000
Commercial & Industrial:	9	\$3,333,000	9	\$1,748,000	8	\$2,878,770	5	\$855,901
Government & Institutional:	0	\$0	2	\$492,000	0	\$0	1	\$16,000
TOTALS:	27	\$6,123,999	33	\$5,015,750	36	\$4,797,762	33	\$4,460,066

2022 Lot Sales	# Sold:	Total Sales:
Residential:	6	\$421,630
Industrial:	1	\$50,279
TOTALS:		\$471,909





FINANCIAL STATEMENT DISCUSSION AND ANALYSIS

The Financial Statement Discussion and Analysis (“FSD&A”) reports to stakeholders on how the financial resources entrusted to the City of Humboldt are being managed to provide municipal services and infrastructure. It explains any significant differences in the financial statements between the reported year and previous years. The FSD&A also identifies trends, risks and anticipated events that could have financial implications.

Introduction

The financial statements consist of:

Consolidated Statement of Financial Position: *A summary of financial assets and liabilities, net financial assets, non-financial assets and accumulated surplus at year end.*

Consolidated Statement of Operations and Accumulated Surplus: *A summary of the annual surplus for the year, consisting of revenues reflecting what operating and capital funds were raised in the year and expenses reflecting how funds were used during the year, including the annual costs for owning and using capital assets (amortization), plus the change in the net value of the government business enterprise.*

Consolidated Statement of Changes in Net Financial Assets: *A reconciliation between the net revenues earned in the year to the change in net financial assets. This statement shows the annual surplus, with a reversal of the non-cash accruals for amortization and sale of assets, less donated assets and the spending to acquire new capital assets in the year. The change in net financial assets is an indicator of whether revenues raised in the year were sufficient to cover the spending in the year.*

Consolidated Statement of Cash Flows: *A summary of how the City's cash position changed during the year, highlighting sources and uses of cash, including the use of cash to acquire capital assets.*

City Administration is responsible for preparing the following FSD&A and the audited consolidated financial statements. The FSD&A and the consolidated financial statements should be read in conjunction with the financial and statistical schedules.

Financial Highlights

Financial Position

Financial assets are comprised of cash, tax receivables and accounts receivable.

Liabilities include accounts payable and accrued liabilities, wages and benefits payable, deposits and deferred revenue, long term debts, and vested sick leave.

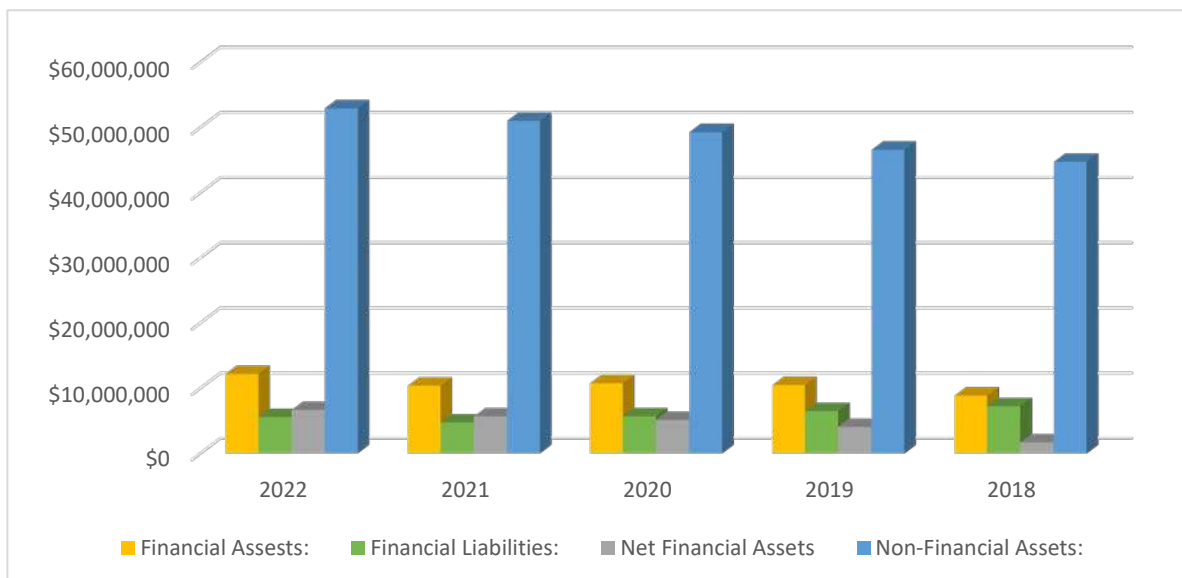
Non-financial assets include tax title lands, prepaid expenses, supplies inventory, land available for sale, and capital assets.

The accumulated surplus for 2022 is \$59.5M, an increase of \$2.9 M from 2021.

The consolidated statement of financial position shows net financial liabilities of \$5.5M, which is an increase of \$824,707 from 2021.

Five Year Summary of Consolidated Statement of Financial Position:

	2022	2021	2020	2019	2018
Financial Assets:	\$12,166,455	\$10,352,590	\$10,732,523	\$10,453,497	\$8,841,236
Financial Liabilities:	\$5,534,302	\$4,709,595	\$5,646,593	\$6,444,305	\$7,195,180
Net Financial Assets:	\$6,632,153	\$5,642,995	\$5,085,930	\$4,009,192	\$1,646,056
Non-Financial Assets:	\$52,908,695	\$50,982,054	\$49,253,344	\$46,549,709	\$44,705,875
Accumulated Surplus:	\$59,540,848	\$56,625,049	\$54,339,274	\$50,558,901	\$46,351,931



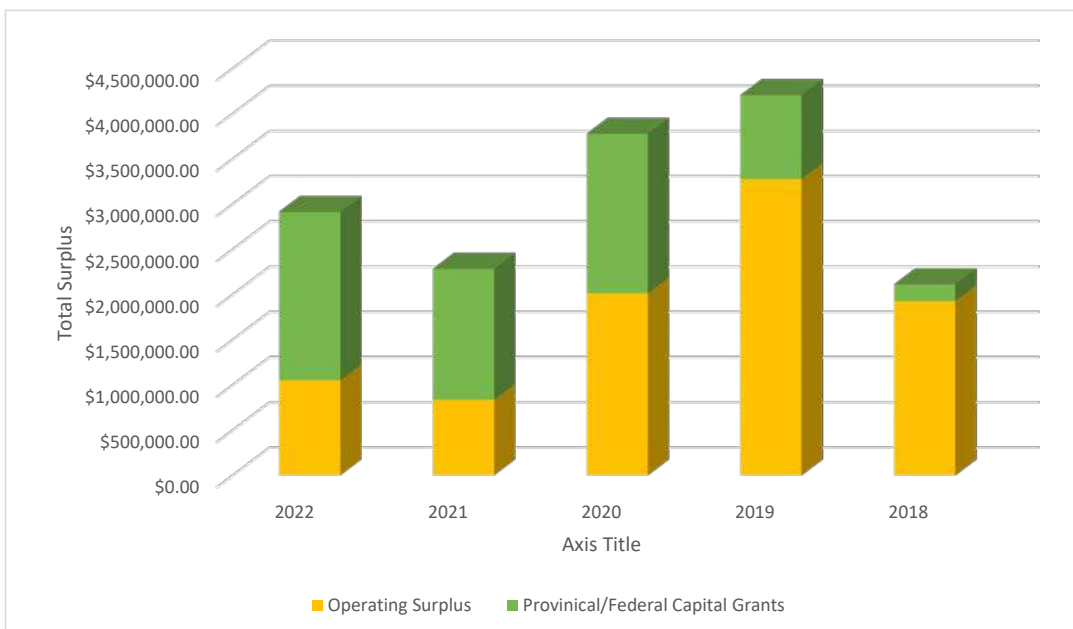
Consolidated Statement of Operations and Accumulated Surplus

Revenue in 2022 was \$17.2M, which is \$1.1M higher compared to 2021.

A summarized Statement of Operations for the past 5 years is reflected below. A review of the operational revenues and expenses over 5 years indicate that while the City of Humboldt’s expenses have increased, the increase in revenues indicates that there was sufficient funding to support the current level of services.

Five Year Summary of Consolidated Statement of Operations and Accumulated Surplus:

	2022	2021	2020	2019	2018
Total Revenues:	\$17,249,996	\$16,190,591	\$16,396,246	\$17,729,472	\$15,796,653
Total Expenses:	\$16,194,202	\$15,350,422	\$14,380,741	\$14,449,634	\$13,867,760
Operating Surplus (Deficit):	\$1,055,794	\$840,169	\$2,015,505	\$3,279,838	\$1,928,893
Provincial/Federal Capital Grants:	\$1,860,005	\$1,445,606	\$1,764,868	\$927,132	\$186,902
Total Surplus (Deficit):	\$2,915,799.00	\$2,285,775	\$3,780,373	\$4,206,970	\$2,115,795



Revenues

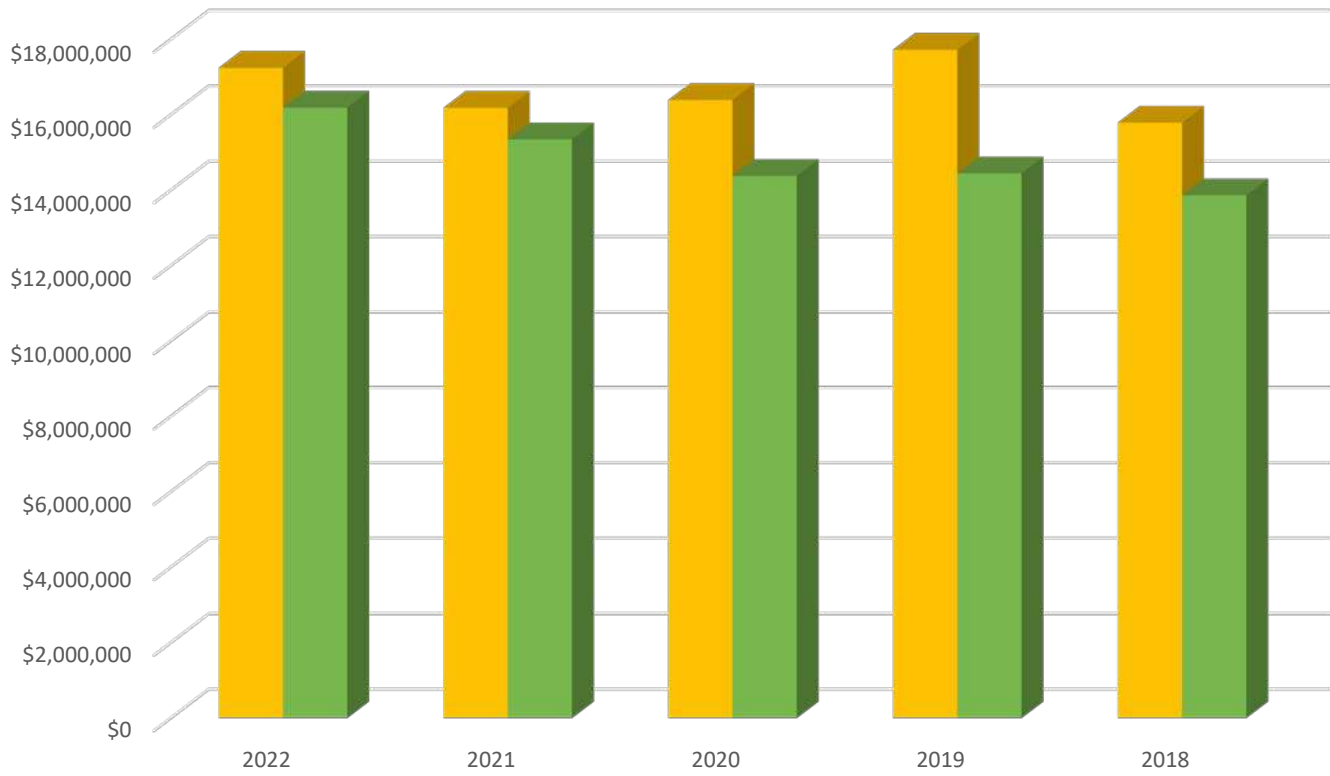
In 2022, the total revenues were \$17,249,996. The main sources of revenues are property taxes, user charges and fees, operating grants and donations, as reflected below.

	2022	2021	2020	2019	2018
Property Taxes & Other Unconditional Revenue:	\$10,313,485	\$10,169,137	\$10,394,367	\$9,836,210	\$9,707,915
User Charges & Fees:	\$5,692,942	\$5,698,459	\$5,456,930	\$5,643,521	\$5,558,454
Conditional Grants:	\$362,504	\$195,996	\$294,589	\$271,223	\$171,022
Tangible Capital Asset Sales - Gain (loss):	(\$24,726)	(\$299,610)	\$59,591	(\$13,840)	(\$19,688)
Land Sales - Gain (Loss):	\$355,017	\$126,067	\$0	\$3,300	\$119,001
Investment Income & Commissions:	\$203,275	\$68,007	\$108,074	\$182,246	\$118,184
Other Revenues:	\$347,499	\$232,535	\$82,695	\$1,806,812	\$141,765
TOTAL REVENUES:	\$17,249,996	\$16,190,591	\$16,396,246	\$17,729,472	\$15,796,653

Expenses

In 2022, the total consolidated operating expenses were \$16,194,202, which included General Government Services, Protective Services, Transportation, Environmental and Public Health, Planning and Development, Recreation and Cultural Services, and Utility Services.

	2022	2021	2020	2019	2018
General Government Services:	\$1,495,886	\$1,775,614	\$1,369,075	\$1,312,186	\$1,030,389
Protective Services:	\$1,718,792	\$1,421,494	\$1,392,999	\$1,152,570	\$1,272,283
Transportation Services:	\$3,233,664	\$2,830,725	\$2,889,892	\$2,801,102	\$2,653,047
Environmental and Public Health Services:	\$706,021	\$872,243	\$731,188	\$689,807	\$672,877
Planning and Development Services:	\$352,322	\$342,431	\$296,558	\$310,674	\$318,123
Recreation and Cultural Services:	\$4,413,445	\$3,963,874	\$3,850,498	\$4,205,317	\$4,195,982
Utility Services:	\$4,274,072	\$4,144,041	\$3,850,531	\$3,977,978	\$3,725,059
TOTAL EXPENSES:	\$16,194,202	\$15,350,422	\$14,380,741	\$14,449,634	\$13,867,760



Revenues

Expenses



Tangible Capital Assets

Tangible capital assets are recorded at cost, which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. The cost less residual value of the tangible capital assets are amortized on a straight-line basis over the assets estimated useful lives, ranging from five to 100 years.

The City's total net book value of tangible capital assets increased by \$2.4M in 2022, approximately \$900,000 more than the year prior. The largest asset category is water & sewer infrastructure with a net book value of \$21.8M followed by roadways (transportation) with a net book value of \$18M. The following tables below reflect the net book value of the tangible capital assets by object and by function in 2022 in comparison to the previous 3 years.

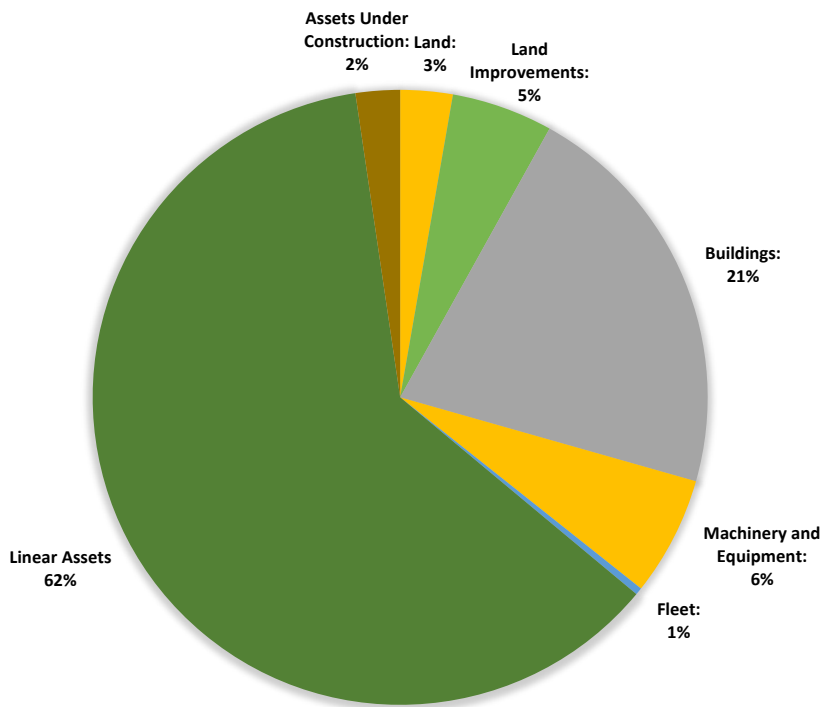
Tangible Capital Assets by Object:

	2022	2021	2020	2019
Land:	\$1,447,314	\$1,261,149	\$1,261,149	\$1,261,149
Land Improvements:	\$2,799,496	\$1,599,430	\$1,594,214	\$1,589,163
Buildings:	\$11,212,882	\$11,598,839	\$11,972,953	\$10,342,440
Machinery and Equipment:	\$3,301,221	\$3,653,800	\$3,472,700	\$3,240,305
Fleet:	\$196,593	\$253,881	\$323,971	\$388,778
Linear Assets	\$32,399,851	\$30,368,413	\$28,657,122	\$27,555,427
Assets Under Construction:	\$1,224,151	\$1,883,031	\$1,812,545	\$1,983,888
NET BOOK VALUE:	\$52,581,508	\$50,618,543	\$49,094,654	\$46,361,150

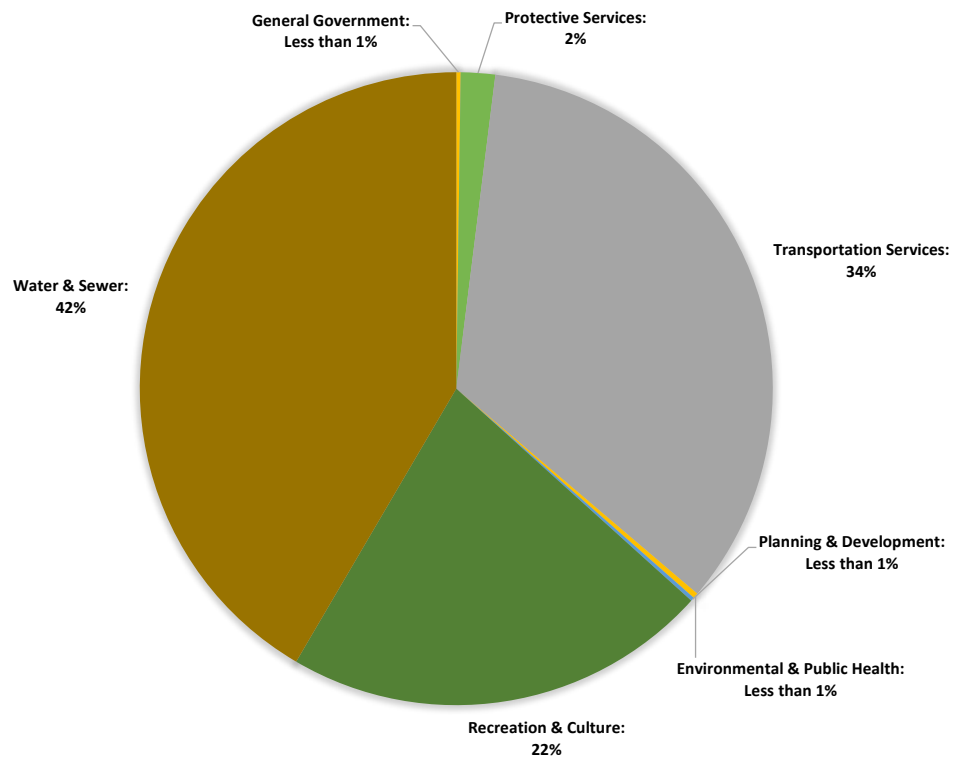
Tangible Capital Assets by Function:

	2022	2021	2020	2019
General Government:	\$116,117	\$138,945	\$141,558	\$167,970
Protective Services:	\$921,604	\$993,769	\$1,081,925	\$800,248
Transportation Services:	\$18,006,089	\$17,282,971	\$16,246,416	\$16,023,796
Environmental & Public Health:	\$144,461	\$132,514	\$142,167	\$151,820
Planning & Development:	\$99,106	\$105,710	\$112,308	\$119,063
Recreation & Culture:	\$11,442,327	\$10,337,993	\$10,193,345	\$8,809,889
Water & Sewer:	\$21,851,805	\$21,626,642	\$21,176,936	\$20,288,366
NET BOOK VALUE:	\$52,581,508	\$50,618,543	\$49,094,654	\$46,361,150

Tangible Capital Assets by Object in Percentages:



Tangible Capital Assets by Function in Percentages:



Gross External Debt

The financing of capital projects comes from various sources including operating revenues, user fees and charges, development levies, transfers from reserves, external funding, and long term debt.

The funding of the capital projects is dependent on the project and varies from year to year. The City of Humboldt's current debt level is \$2.7M or \$458 per capita. The majority of debt servicing for the City of Humboldt is paid for by an allocation of user charges and fees.

The table below lists the loan balances as of December 31, 2022 along with the details surrounding each loan. No new loans were incurred in 2022 therefore the total debt decreased. This is a good indicator that capital projects were achieved without taking on additional external debt as capital assets increased.

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

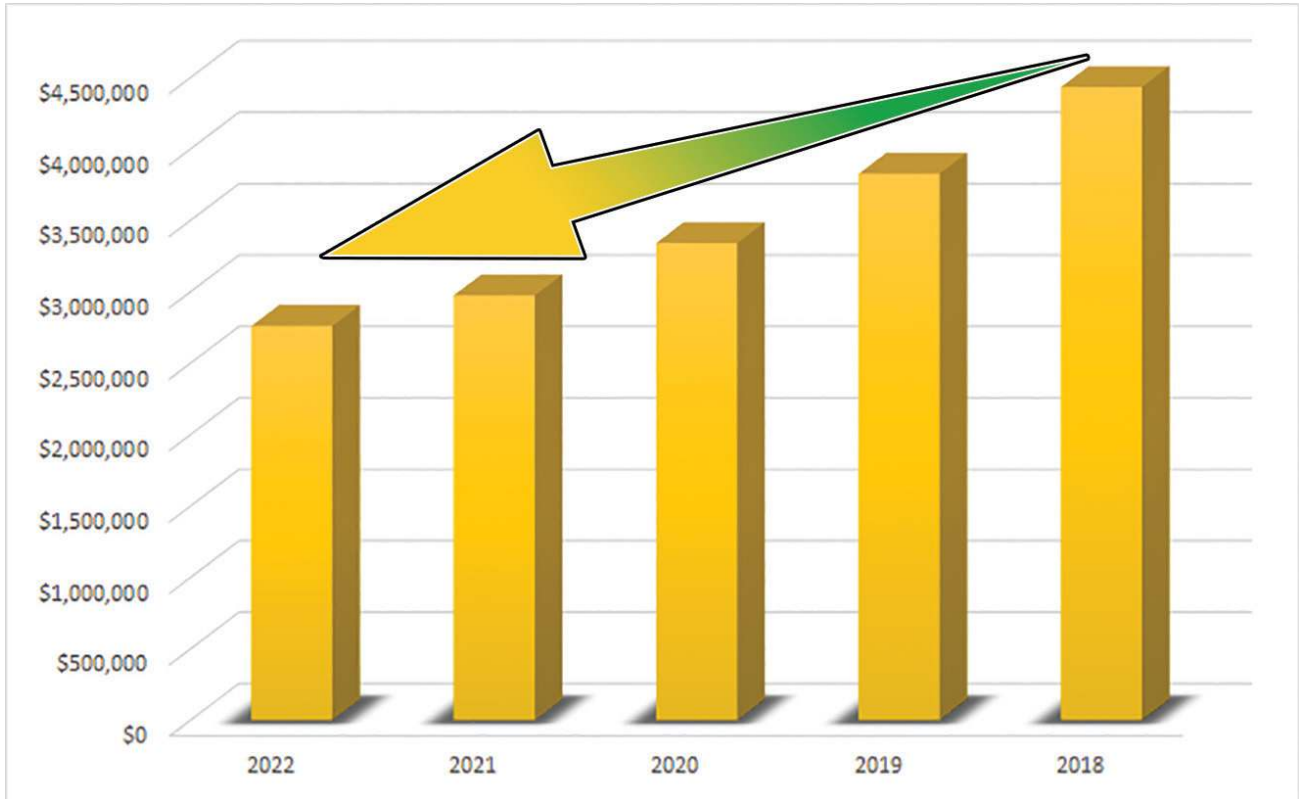
Lender:	Loan Purpose:	Loan Balance at December 31, 2022:	Loan Rate:	Annual Debt Servicing for 2022:	Expiry:
RBC	Transportation Services	\$685,146	3.70	\$40,494	December 2035
Municipal Finance Corporation	Recreation and Culture Services	\$521,490	2.90	\$121,318	December 2026
Municipal Finance Corporation	Utility Services	\$1,553,516	3.65	\$52,187	November 2042
TOTAL:		\$2,760,152		\$213,999	

Five Year Per Capita Long Term Debt:

	2022	2021	2020	2019	2018
Gross External Debt:	\$2,760,152	\$2,974,151	\$3,340,428	\$3,826,017	\$4,433,375
Population ¹	6033	6033	5,869	5,869	5,869
Debt per Capita	\$458	\$493	\$569	\$652	\$755
Interest on Long Term Debt Expense:	\$118,860	\$113,991	\$129,189	\$148,440	\$170,088
Interest per Capita:	19.70	18.89	22.01	25.29	28.98

¹ Statistics Canada 2021 Census

\$1,673,223 paid down in Gross External Debt in past 5 years



\$2,760,152
Gross External Debt in 2022

\$4,433,375
Gross External Debt in 2018



Schedule of Taxes

The City of Humboldt receives its total revenues from a variety of sources with property taxes being the largest. The property tax levy is what is used to balance the City's current year operations based on services budgeted in the year.

Five Year Summary of Taxable Assessment and Taxation

	2022	2021	2020	2019	2018
Abatements and Adjustments:	(\$5,373)	(\$5,981)	(\$28,515)	(\$2,996)	(\$9,570)
Net Municipal Taxes:	\$6,665,919	\$6,506,063	\$6,353,073	\$6,264,467	\$6,115,861
Trailer license fees:	\$7,186	\$6,547	\$7,658	\$7,779	\$9,228
Penalties on tax arrears:	\$49,607	\$52,236	\$57,581	\$60,745	\$64,736
Special Tax Levies:					
Infrastructure Levy:	\$520,560	\$518,286	\$511,920	\$512,960	\$490,665
Business Improvement Levy:	\$25,025	\$24,986	\$23,716	\$23,953	\$24,021
Local Improvement Levy:	\$0	\$0	\$10,826	\$25,783	\$0
Road Levy:	\$269,278	\$268,181	\$264,810	\$265,305	\$246,936
Storm Water Levy:	\$649,370	\$651,451	\$650,507	\$635,054	\$619,856
Taxation revenue ¹ :	\$8,186,945	\$8,027,750	\$7,880,091	\$7,796,046	\$7,571,303

Five Year Summary of Tax Revenue and Arrears

	2022	2021	2020	2019	2018
Taxation Revenue:	\$8,186,945	\$8,027,750	\$7,880,091	\$7,796,046	\$7,571,303
Population ² :	6,033	6,033	5,869	5,869	5,869
Taxation Revenue Per Capita:	\$1357	\$1,331	\$1,343	\$1,328	\$1,290
Tax Arrears at End of Year:	\$68,951	\$93,267	\$86,934	\$80,376	\$83,821
Tax Arrears as a % of Taxation Revenue:	0.84%	1.16%	1.10%	1.03%	1.11%
Taxation as % of General Operating Revenue:	47.46%	49.58%	48.06%	43.97%	47.93%

¹ The taxation amount is the total taxes invoiced, including supplementals, surcharges, discounts and abatements for the year.

² Statistics Canada. 2023. (table). Census Profile. 2021 Census of Population. Statistics Canada Catalogue no. 98-316-X2021001. Ottawa. Released March 29, 2023.

RESERVES

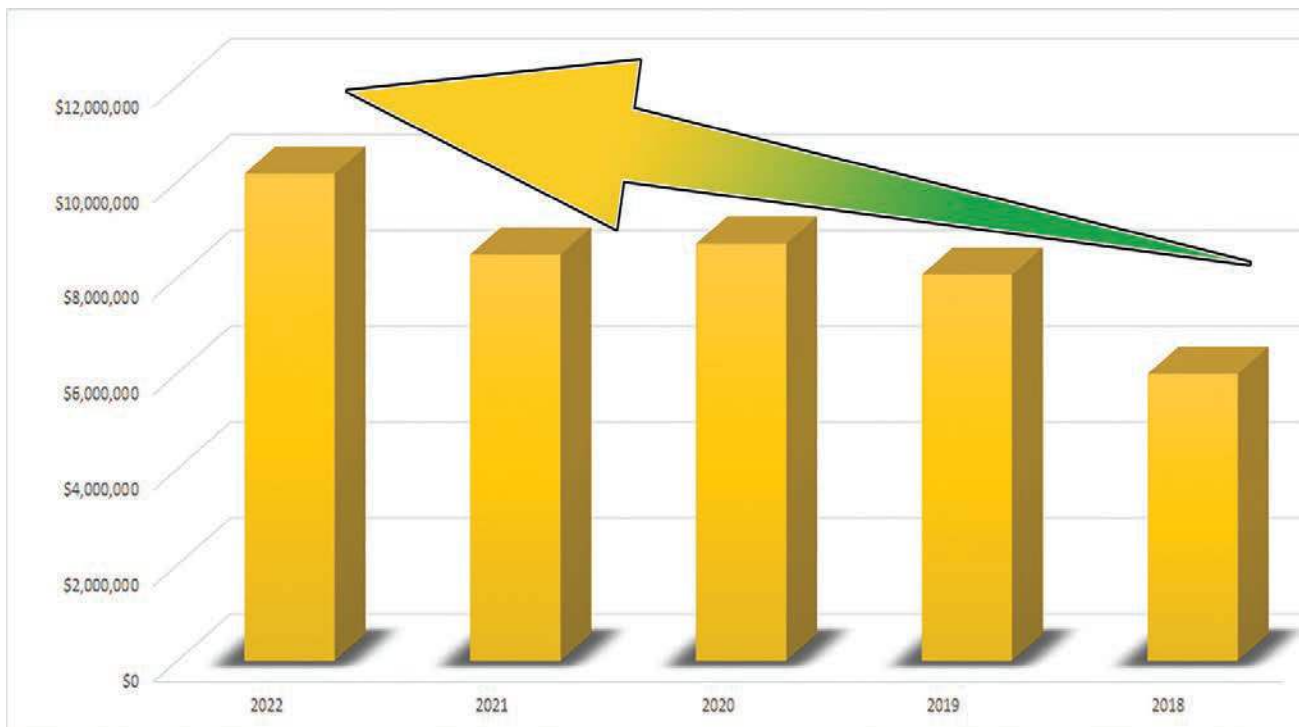
Reserves are an important cash flow tool which allows for funding and cash to be set aside in a reserve account to finance future projects, when needed. At the end of 2022, the City's reserves were \$10.1M.

Five Year Summary of Reserves:

	2022	2021	2020	2019	2018
Reserves Balance:	\$10,177,825	\$8,492,767	\$8,716,287	\$8,072,570	\$6,000,463
Population ¹	6,033	6,033	5,869	5,869	5,869
Reserve Balance per Capita:	\$1,687	\$1,408	\$1,485	\$1,375	\$1,022

¹ Statistics Canada. 2023. (table). Census Profile. 2021 Census of Population. Statistics Canada Catalogue no. 98-316-X2021001. Ottawa. Released March 29, 2023.

\$4,177,362 increase in Reserves in past 5 years





Consolidated Financial Statements

Approved by Council

Prepared by:

MNIP
LLP

Management's Responsibility

To the Ratepayers of the City of Humboldt:

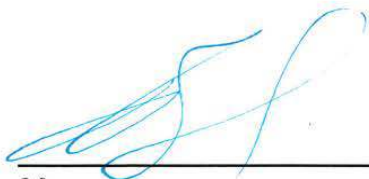
Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate 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.

May 23, 2023



Mayor



City Manager



Independent Auditor's Report

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, 2022, 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, 2022, 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

May 23, 2023

The logo for MNP LLP, featuring the letters 'MNP' in a large, bold, black font, with 'LLP' in a smaller, black font to the right. The logo is enclosed in a thin black rectangular border.

Chartered Professional Accountants

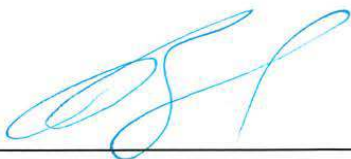
Consolidated Statement of Financial Position
As at December 31, 2022

Statement 1

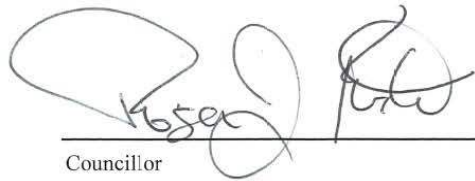
	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	10,177,824	8,492,766
Taxes Receivable - Municipal (Note 3)	314,331	297,344
Other Accounts Receivable (Note 4)	619,126	528,127
Assets Held for Sale (Note 5)	800,670	899,172
Local Improvements Receivable	75,451	106,249
Long-term Investments (Note 6)	29,053	28,932
Loan Receivable (Note 7)	150,000	-
Total Financial Assets	12,166,455	10,352,590
FINANCIAL LIABILITIES		
Accounts Payable and Accrued Liabilities Payable	2,280,297	1,253,154
Deposits and Performance Bonds	428,058	438,029
Deferred Revenue (Note 8)	65,795	44,261
Long-Term Debt (Note 9)	2,760,152	2,974,151
Total Financial Liabilities	5,534,302	4,709,595
NET FINANCIAL ASSETS	6,632,153	5,642,995
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	52,581,508	50,618,543
Prepayments and Deferred Charges	27,445	17,524
Inventory of Materials and Supplies	299,742	345,987
Total Non-Financial Assets	52,908,695	50,982,054
ACCUMULATED SURPLUS (Schedule 8)	59,540,848	56,625,049

Contingent Liabilities (Note 10)

Commitments (Note 11)



Mayor



Councillor

Consolidated Statement of Operations

For the year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	10,207,440	10,313,485	10,169,137
Fees and Charges (Schedule 4, 5)	5,925,120	5,692,942	5,698,459
Conditional Grants (Schedule 4, 5)	171,550	362,504	195,996
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)	-	(24,726)	(299,610)
Land Sales - Gain (Loss) (Schedule 4, 5)	-	355,017	126,067
Investment Income and Commissions (Schedule 4, 5)	41,350	203,275	68,007
Other Revenues (Schedule 4, 5)	37,500	347,499	232,535
Total Revenues	16,382,960	17,249,996	16,190,591
EXPENSES			
General Government Services (Schedule 3)	1,273,970	1,495,886	1,775,614
Protective Services (Schedule 3)	1,586,020	1,718,792	1,421,494
Transportation Services (Schedule 3)	2,856,020	3,233,664	2,830,725
Environmental and Public Health Services (Schedule 3)	508,330	706,021	872,243
Planning and Development Services (Schedule 3)	409,110	352,322	342,431
Recreation and Cultural Services (Schedule 3)	4,365,010	4,413,445	3,963,874
Utility Services (Schedule 3)	4,148,890	4,274,072	4,144,041
Total Expenses	15,147,350	16,194,202	15,350,422
Surplus of Revenues over Expenses before Other Capital Contributions	1,235,610	1,055,794	840,169
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	362,700	1,860,005	1,445,606
Surplus of Revenues over Expenses	1,598,310	2,915,799	2,285,775
Accumulated Surplus, Beginning of Year	56,625,049	56,625,049	54,339,274
Accumulated Surplus, End of Year	58,223,359	59,540,848	56,625,049

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

Statement 3

	2022 Budget	2022	2021
Surplus	1,598,310	2,915,799	2,285,775
(Acquisition) of tangible capital assets	(2,763,000)	(4,418,952)	(4,086,958)
Amortization of tangible capital assets	2,191,000	2,427,391	2,204,534
Proceeds on disposal of tangible capital assets	-	3,870	58,925
Loss on the disposal of tangible capital assets	-	24,726	299,610
Deficit of capital expenses over expenditures	(572,000)	(1,962,965)	(1,523,889)
Use (acquisition) of prepayments and deferred charges	-	(9,921)	1,342
Consumption (acquisition) of supplies inventory	-	46,245	(206,163)
Surplus (Deficit) of expenses of other non-financial over expenditures	-	36,324	(204,821)
Increase in Net Financial Assets	1,026,310	989,158	557,065
Net Financial Assets - Beginning of Year	5,642,995	5,642,995	5,085,930
Net Financial Assets - End of Year	6,669,305	6,632,153	5,642,995

Consolidated Statement of Cash Flow
For the year ended December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus	2,915,799	2,285,775
Amortization	2,427,391	2,204,534
Loss on disposal of tangible capital assets	24,726	299,610
	<u>5,367,916</u>	<u>4,789,919</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(16,987)	(33,950)
Other Accounts Receivable	(90,999)	87,850
Assets Held for Sale	98,502	20,245
Local Improvement Receivable	30,798	29,168
Accounts and Accrued Liabilities Payable	1,027,143	149,621
Deposits and Performance Bonds	(9,971)	2,661
Deferred Revenue	21,534	(723,003)
Inventory of Materials and Supplies	46,245	(206,163)
Prepayments and Deferred Charges	(9,921)	1,342
Cash provided by operating transactions	6,464,260	4,117,690
Capital:		
Cash used to acquire tangible capital assets	(4,418,952)	(4,086,958)
Proceeds on sale of tangible capital assets	3,870	58,925
Cash used for capital transactions	(4,415,082)	(4,028,033)
Investing:		
Proceeds on disposal of investments	-	107,166
Acquisition of investments	(121)	-
Loan receivable advances	(150,000)	-
Cash provided by (used for) investing transactions	(150,121)	107,166
Financing:		
Debt repayment	(213,999)	(366,277)
Cash used for financing transactions	(213,999)	(366,277)
Change in Cash and Temporary Investments during the year	1,685,058	(169,454)
Cash and Temporary Investments - Beginning of Year	<u>8,492,766</u>	<u>8,662,220</u>
Cash and Temporary Investments - End of Year	10,177,824	8,492,766

Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

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) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the City if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.
- f) **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.
- g) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- h) **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.
- i) **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.
- j) **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.
- k) **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.

Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

1. Significant Accounting Policies - continued

- l) **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.
- m) **Inventories:** 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.
- n) **Assets Held for Sale:** Assets held for sale are 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. The City is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.
- o) **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
Leased capital assets	Lease term
<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.

Leases: All leases are recorded in the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- p) **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.
- q) **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.

**Notes to the Consolidated Financial Statements
For the year ended December 31, 2022**

1. Significant Accounting Policies - continued

- r) **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.

- s) **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.

Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

	2022	2021
2. Cash and Temporary Investments		
Cash	10,177,824	8,492,766
Temporary Investments	-	-
Total Cash and Temporary Investments	10,177,824	8,492,766

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	245,380	204,077
- Arrears	68,951	93,267
	314,331	297,344
- Less Allowance for Uncollectibles	-	-
Total municipal taxes receivable	314,331	297,344
School - Current	89,116	60,878
- Arrears	20,110	28,056
Total school taxes receivable	109,226	88,934
Total taxes and grants in lieu receivable	423,557	386,278
Deduct taxes receivable to be collected on behalf of other organizations	(109,226)	(88,934)
Total Taxes Receivable - Municipal	314,331	297,344

4. Other Accounts Receivable

Federal Government	98,466	165,556
Provincial Government	232,722	77,884
Utility	221,214	203,813
Trade	64,252	80,874
Interest	2,472	-
Total Other Accounts Receivable	619,126	528,127
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	619,126	528,127

5. Assets Held for Sale

Tax Title Property	20,231	20,231
Deduct Portion Due to Other Tax Authority (School)	(1,896)	(1,896)
Allowance for Market Value Adjustment	-	-
Net Tax Title Property	18,335	18,335
Other Land	782,335	880,837
Allowance for Market Value Adjustment	-	-
Net Other Land	782,335	880,837
Total Assets Held for Sale	800,670	899,172

Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

	2022	2021
6. Long-Term Investments		
Humboldt Cooperative Equity	29,053	28,932
Total Long-Term Investments	29,053	28,932

7. Loan Receivable		
Humboldt Golf Club Inc.	150,000	-
Total Loan Receivable	150,000	-

Loan issued to Humboldt Golf Club Inc. with annual instalments of \$32,666 including interest at 2.45%, due October 2027.

8. Deferred Revenue		
Conditional Federal/Provincial Grants	50,000	18,500
Prepaid Taxes	15,795	25,761
Total Deferred Revenue	65,795	44,261

9. Long-Term Debt

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

Transportation Services:		
RBC loan, payable in annual instalments of \$67,342 including interest at 3.70%, secured by property taxes, due December 2035	685,146	725,640
Municipal Finance Corporation debenture, payable in annual instalments of \$139,960 including interest at 2.90%, due December 2026	521,490	642,808
Utility Services:		
Municipal Finance Corporation debenture, payable in annual instalments of \$110,796 including interest at 3.65%, due November 2042	1,553,516	1,605,703
Total Long-Term Debt	2,760,152	2,974,151

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

	2023	220,922
	2024	228,069
	2025	235,451
	2026	243,077
	2027	110,992
	Thereafter	1,721,641
Total		2,760,152

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, 2022, the City was in compliance with RBC related to the release date of the consolidated financial statements.

Notes to the Consolidated Financial Statements**For the year ended December 31, 2022****10. 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.

11. Commitments

In 2021, 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, 2022, the remaining costs to complete the project are \$647,532.

In 2022, the City entered into an agreement with ISL Engineering and Land Services Ltd. for the consulting services of the Carl Schemm Park Stormwater Pond, Piping, and Landscaping Design and Tender for a total cost of \$121,323. As at December 31, 2022, the remaining costs to complete the project are \$57,233.

In October 2022, the City committed to purchasing two Freightliner Tandem Trucks with gravel boxes for a cost of \$439,699 (including PST) provided by Commercial Truck Equipment Co. for delivery in 2023.

12. Guarantees

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, 2022 is \$53,546 (2021 - \$75,298). No liability has been recorded associated with this guarantee.

During the year, the City entered into an agreement with the Humboldt Golf Club Inc. (the "HGC") to guarantee a loan to a maximum amount of \$350,000. Payment under this guarantee is required upon default of loan payments by the HGC. The loan balance outstanding as at December 31, 2022 is \$185,412. No liability has been recorded associated with this guarantee.

13. Budget

On December 6, 2021, Council approved its operating budget on planned expenses relating to the current year funding and other current year sources of revenue.

14. 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 2022 was \$311,684 (2021 - \$298,361). 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.

Total current service contributions by the City to the MEPP in 2022 were \$311,684 (2021 - \$298,361). Total current service contributions by the employees of the City to the MEPP in 2022 were \$311,684 (2021 - \$298,361).

At December 31, 2021, the MEPP disclosed an actuarial surplus of \$312,928,000.

Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	6,669,120	6,671,292	6,512,044
Abatements and adjustments	(36,000)	(5,373)	(5,981)
Net Municipal Taxes	6,633,120	6,665,919	6,506,063
Trailer license fees	10,000	7,186	6,547
Penalties on tax arrears	50,000	49,607	52,236
Special tax levy - Infrastructure Levy	518,000	520,560	518,286
Special tax levy - Business Improvement Levy	24,000	25,025	24,986
Special tax levy - Road Levy	269,000	269,278	268,181
Special tax levy - Storm Water Levy	656,720	649,370	651,451
Total Taxes	8,160,840	8,186,945	8,027,750
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	1,115,200	1,091,955	1,173,144
Total Unconditional Grants	1,115,200	1,091,955	1,173,144
GRANTS IN LIEU OF TAXES			
Federal	15,700	16,105	15,755
Provincial			
S.P.C. Electrical	65,700	66,236	64,720
Other Government Transfers			
S.P.C. Surcharge	700,000	769,351	743,529
SaskEnergy Surcharge	150,000	182,893	144,239
Total Grants in Lieu of Taxes	931,400	1,034,585	968,243
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	10,207,440	10,313,485	10,169,137

Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Property Rentals	3,100	2,950	3,225
- Other	6,500	19,097	23,201
Total Fees and Charges	9,600	22,047	26,426
- Investment income and commissions	41,350	203,275	68,007
- Other Revenues (Humboldt Bronco Memorial Donations)	-	247,222	63,644
- Tangible capital asset sales - gain (loss)	-	-	(8)
Total Other Segmented Revenue	50,950	472,544	158,069
Conditional Grants			
- Canada Summer Jobs Grant	-	1,775	2,405
Total Conditional Grants	-	1,775	2,405
Total Operating	50,950	474,319	160,474
Capital			
Conditional Grants			
- Municipal Economic Enhancement Program	-	-	557,333
Total Conditional Grants	-	-	557,333
Total Capital	-	-	557,333
Total General Government Services	50,950	474,319	717,807

PROTECTIVE SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Police protection	43,800	39,693	53,469
- Licenses and permits	45,400	43,818	45,510
- Business licenses	90,000	83,660	86,681
- Fire protection	45,300	67,072	59,421
- Bylaw protection	8,500	11,746	10,927
- Other (donations and custom work)	-	-	-
Total Fees and Charges	233,000	245,989	256,008
- Tangible capital asset sales - gain (loss)	-	-	-
Total Other Segmented Revenue	233,000	245,989	256,008
Total Operating	233,000	245,989	256,008
Total Protective Services	233,000	245,989	256,008

Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2 - 2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	15,363	2,235
- Air transportation	25,000	26,855	51,428
Total Fees and Charges	25,000	42,218	53,663
- Tangible capital asset sales - gain (loss)	-	(2)	29,927
- Other	-	-	10,469
Total Other Segmented Revenue	25,000	42,216	94,059
Conditional Grants			
- Provincial Traffic Safety Grant	35,000	-	8,505
- Urban Highway Connector Program	-	87,890	-
- Federal	-	-	-
Total Conditional Grants	35,000	87,890	8,505
Total Operating	60,000	130,106	102,564
Capital			
Conditional Grants			
- Urban Highway Connector Program	-	1,678,653	-
- Canada Community-Building Fund	362,700	181,352	888,273
Total Conditional Grants	362,700	1,860,005	888,273
Total Capital	362,700	1,860,005	888,273
Total Transportation Services	422,700	1,990,111	990,837

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	381,600	420,857	383,450
- Cemetery	25,000	54,100	16,768
- Other	27,500	41,313	39,427
Total Fees and Charges	434,100	516,270	439,645
Total Other Segmented Revenue	434,100	516,270	439,645
Conditional Grants			
- Disabled Transit	4,800	5,748	5,321
- Targeted Sector Support Initiative	-	95,075	-
Total Conditional Grants	4,800	100,823	5,321
Total Operating	438,900	617,093	444,966
Total Environmental and Public Health Services	438,900	617,093	444,966

Consolidated Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2022

Schedule 2 - 3

	2022 Budget	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Development Revenues	13,000	7,075	7,040
- Other	-	161	1,899
Total Fees and Charges	13,000	7,236	8,939
- Land Sales - gain	-	355,017	126,067
Total Other Segmented Revenue	13,000	362,253	135,006
Total Operating	13,000	362,253	135,006
Total Planning and Development Services	13,000	362,253	135,006

RECREATION AND CULTURAL SERVICES**Operating**

Other Segmented Revenue			
Fees and Charges			
- Administration	111,700	88,507	53,470
- Aquatic Center	175,000	182,136	155,945
- Uniplex Arena	229,630	239,061	231,100
- Community Center	104,000	86,265	148,167
- Curling Rink	56,160	54,939	28,565
- Concession	246,130	247,372	120,030
- Leisure Services	2,400	315	1,201
- Museum	9,050	27,661	21,519
- Parks and Playgrounds	104,000	19,798	27,042
Total Fees and Charges	1,038,070	946,054	787,039
- Tangible capital assets sales - gain (loss)	-	(2,409)	(27,870)
- Donations	4,500	80,501	105,488
- Other (special events)	33,000	19,776	52,934
Total Other Segmented Revenue	1,075,570	1,043,922	917,591
Conditional Grants			
- Provincial	101,070	94,398	79,663
- Federal	30,680	77,618	100,102
Total Conditional Grants	131,750	172,016	179,765
Total Operating	1,207,320	1,215,938	1,097,356
Total Recreation and Cultural Services	1,207,320	1,215,938	1,097,356

Consolidated Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2022

Schedule 2 - 4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	3,263,270	2,987,337	3,224,506
- Sewer	904,480	888,612	850,779
- Other	4,600	37,179	51,454
Total Fees and Charges	4,172,350	3,913,128	4,126,739
- Tangible capital assets sales - gain (loss)	-	(22,315)	(301,659)
Total Other Segmented Revenue	4,172,350	3,890,813	3,825,080
Total Operating	4,172,350	3,890,813	3,825,080
Total Utility Services	4,172,350	3,890,813	3,825,080
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	6,538,220	8,796,516	7,467,060
SUMMARY			
Total Other Segmented Revenue	6,003,970	6,574,007	5,825,458
Total Conditional Grants	171,550	362,504	195,996
Total Capital Grants and Contributions	362,700	1,860,005	1,445,606
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	6,538,220	8,796,516	7,467,060

Consolidated Schedule of Expenses by Function
For the year ended December 31, 2022

Schedule 3 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	161,840	142,292	127,645
Wages and benefits	701,470	749,785	663,100
Professional/Contractual services	271,810	498,266	743,661
Occupational Health and Safety fine	-	-	133,000
Utilities	28,950	25,530	27,553
Maintenance, materials and supplies	70,700	48,477	46,474
Grants and contributions - operating	3,000	875	7,962
Amortization	27,000	22,828	18,924
Interest	7,200	7,936	7,283
Allowance for uncollectibles (recoveries)	2,000	(103)	12
Total Government Services	1,273,970	1,495,886	1,775,614
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	62,080	63,165	62,335
Professional/Contractual services	748,400	863,948	577,833
Fire protection			
Wages and benefits	527,090	512,127	466,505
Professional/Contractual services	90,480	94,381	137,851
Utilities	20,120	18,026	19,674
Maintenance, material and supplies	66,850	78,537	68,324
Amortization	71,000	88,608	88,156
Interest	-	-	816
Total Protective Services	1,586,020	1,718,792	1,421,494
TRANSPORTATION SERVICES			
Wages and benefits	734,560	697,582	679,585
Professional/Contractual Services	662,860	848,226	791,790
Utilities	196,240	186,979	179,870
Maintenance, materials, and supplies	108,710	188,760	36,426
Grants and contributions - operating	5,000	10,900	9,300
Amortization	1,084,000	1,236,029	1,063,652
Interest	64,650	64,760	70,102
Allowance for uncollectibles	-	428	-
Total Transportation Services	2,856,020	3,233,664	2,830,725

Consolidated Schedule of Expenses by Function
For the year ended December 31, 2022

Schedule 3 - 2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	8,820	12,485	13,504
Professional/Contractual services	470,310	652,621	815,467
Utilities	-	607	595
Maintenance, materials and supplies	10,900	18,372	13,050
Grants and contributions - operating	8,300	12,283	19,974
Amortization	10,000	9,653	9,653
Total Environmental and Public Health Services	508,330	706,021	872,243
PLANNING AND ECONOMIC DEVELOPMENT			
Wages and benefits	246,720	198,676	200,101
Professional/Contractual Services	128,190	32,292	31,603
Grants and contributions - operating	26,000	28,048	27,005
Maintenance, materials and supplies	1,200	86,702	77,124
Amortization	7,000	6,604	6,598
Total Planning and Development Services	409,110	352,322	342,431
RECREATION AND CULTURAL SERVICES			
Wages and benefits	2,125,420	2,051,306	1,840,495
Professional/Contractual services	461,500	625,759	570,668
Utilities	452,580	406,315	473,797
Maintenance, materials and supplies	551,070	508,886	342,608
Grants and contributions - operating	196,280	235,535	176,547
Amortization	558,000	564,271	537,898
Interest	20,160	21,373	21,861
Total Recreation and Cultural Services	4,365,010	4,413,445	3,963,874
UTILITY SERVICES			
Wages and benefits	665,130	614,113	597,176
Professional/Contractual services	209,640	354,793	366,676
Utilities	136,810	118,858	114,462
Water purchases - SaskWater	2,124,860	2,021,758	2,115,652
Maintenance, materials and supplies	546,600	637,861	441,920
Amortization	434,000	499,398	479,653
Interest	26,850	26,849	28,293
Allowance for uncollectibles	5,000	442	209
Total Utility Services	4,148,890	4,274,072	4,144,041
TOTAL EXPENSES BY FUNCTION	15,147,350	16,194,202	15,350,422

Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2022

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	22,047	245,989	42,218	516,270	7,236	946,054	3,913,128	5,692,942
Tangible Capital Asset Sales - Gain (Loss)	-	-	(2)	-	-	(2,409)	(22,315)	(24,726)
Land Sales - Gain (Loss)	-	-	-	-	355,017	-	-	355,017
Investment Income and Commissions	203,275	-	-	-	-	-	-	203,275
Other Revenues	247,222	-	-	-	-	100,277	-	347,499
Grants - Conditional	1,775	-	87,890	100,823	-	172,016	-	362,504
- Capital	-	-	1,860,005	-	-	-	-	1,860,005
Total Revenues	474,319	245,989	1,990,111	617,093	362,253	1,215,938	3,890,813	8,796,516
Expenses (Schedule 3)								
Wages & Benefits	892,077	575,292	697,582	12,485	198,676	2,051,306	614,113	5,041,531
Professional/Contractual Services	498,266	958,329	848,226	652,621	32,292	625,759	354,793	3,970,286
Utilities	25,530	18,026	186,979	607	-	406,315	118,858	756,315
Maintenance Materials and Supplies	48,477	78,537	188,760	18,372	86,702	508,886	2,659,619	3,589,353
Grants and Contributions	875	-	10,900	12,283	28,048	235,535	-	287,641
Amortization	22,828	88,608	1,236,029	9,653	6,604	564,271	499,398	2,427,391
Interest	7,936	-	64,760	-	-	21,373	26,849	120,918
Allowance for Uncollectibles (Recoveries)	(103)	-	428	-	-	-	442	767
Total Expenses	1,495,886	1,718,792	3,233,664	706,021	352,322	4,413,445	4,274,072	16,194,202
Surplus (Deficit) by Function	(1,021,567)	(1,472,803)	(1,243,553)	(88,928)	9,931	(3,197,507)	(383,259)	(7,397,686)
Taxation and other unconditional revenue (Schedule 1)								10,313,485
Net Surplus								2,915,799

Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

	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 (Loss)	-	-	-	-	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 (Recoveries)	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)	(7,883,562)
Taxation and other unconditional revenue (Schedule 1)								10,169,137
Net Surplus								2,285,775

Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2022

Schedule 6

	2022										2021
	General Assets					Infrastructure Assets		General/ Infrastructure Assets Under Construction	Total	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets					
Asset Cost											
Opening 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		
Additions during the year	186,165	1,364,693	-	-	99,637	2,085,687	682,770	4,418,952	4,086,958		
Disposals and write-downs during the year	-	-	-	-	(62,560)	(65,857)	-	(128,417)	(870,793)		
Transfers (from) assets under construction	-	-	-	-	-	1,341,650	(1,341,650)	-	-		
Closing Asset Costs	1,447,314	3,932,683	16,447,781	684,540	6,850,154	54,901,119	1,224,151	85,487,742	81,197,207		
Accumulated Amortization Cost											
Opening Accumulated Amortization Costs	-	968,560	4,848,942	430,659	3,159,277	21,171,226	-	30,578,664	28,886,388		
Add: Amortization taken	-	164,627	385,957	57,288	445,937	1,373,582	-	2,427,391	2,204,534		
Less: Accumulated amortization on disposals	-	-	-	-	(56,281)	(43,540)	-	(99,821)	(512,258)		
Closing Accumulated Amortization Costs	-	1,133,187	5,234,899	487,947	3,548,933	22,501,268	-	32,906,234	30,578,664		
Net Book Value	1,447,314	2,799,496	11,212,882	196,593	3,301,221	32,399,851	1,224,151	52,581,508	50,618,543		

1. Total contributed/donated assets received in 2022: \$ 1,678,653

2. List of assets recognized at nominal value in 2022 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -
- 3. Amount of interest capitalized in 2022 \$ -

Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS (DEFICIT)	487,890	(946,223)	(458,333)

APPROPRIATED RESERVES

Operating:			
Contingency Reserve	1,000,000	844,621	1,844,621
Memorial Reserve 2018 Accident	915,018	5,726	920,744
Operating Reserve	1,915,018	850,347	2,765,365
Capital:			
General Government Services			
Land Development	1,020,251	356,840	1,377,091
Land Development - Pavement	192,901	-	192,901
Land Development - Municipal Reserve	155,508	-	155,508
Building and Equipment	4,128	250,000	254,128
General Government Reserve	1,372,788	606,840	1,979,628
Transportation Services			
Street System Infrastructure	(680,247)	(378,817)	(1,059,064)
Stormwater Levy	1,508,467	275,240	1,783,707
Infrastructure Levy Reserve	702,683	-	702,683
Transportation Reserve	1,530,903	(103,577)	1,427,326
Environmental and Public Health Services			
Cemetery	38,218	10,652	48,870
Cemetery - SEC Capital Reserve	106,682	(590)	106,092
Environmental and Public Health Reserve	144,900	10,062	154,962
Recreation and Culture Services			
Recreation Administration	15,000	(15,000)	-
Parks and Playgrounds	396,584	(9,687)	386,897
Uniplex and HCI Upgrade	63,000	-	63,000
Museum	25,067	-	25,067
Museum - Humboldt Public Art Committee	38,495	(8,536)	29,959
Museum - Water Tower	63,384	4,343	67,727
Telegraph Station	51,152	(3,136)	48,016
Multipurpose/Theatre	41,178	-	41,178
Library	80,000	5,577	85,577
Recreation and Culture Services Reserve	773,860	(26,439)	747,421

Appropriated Reserves subtotal	5,737,469	1,337,233	7,074,702
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Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2022

Schedule 8

	2021	Changes	2022
Appropriated Reserves subtotal from previous page	5,737,469	1,337,233	7,074,702
Fleet			
Protective Services Fleet	(126,423)	72,854	(53,569)
Corporate Service Fleet	29,124	-	29,124
Mobility Van	15,000	(3,712)	11,288
Leisure Services Fleet	(25,037)	64,936	39,899
Public Work Fleet	135,608	99,997	235,605
Fleet Reserve	28,272	234,075	262,347
Utility			
Utility - Contingency	1,937,132	113,750	2,050,882
Utility - Public Reserve	44,487	-	44,487
Utility Reserve	1,981,619	113,750	2,095,369
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
Total Appropriated	8,492,767	1,685,058	10,177,825
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	50,618,543	1,962,965	52,581,508
Less: Related debt	(2,974,151)	213,999	(2,760,152)
Net Investment in Tangible Capital Assets	47,644,392	2,176,964	49,821,356
Total Accumulated Surplus	56,625,049	2,915,799	59,540,848



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