



MEYERS NORRIS PENNY LLP

**Consolidated Financial Statements
And Supporting Schedules**

For The

City of Humboldt

For the Year Ended December 31, 2005

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City of Humboldt
Consolidated Financial Statements
For The Year Ended December 31, 2005

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MANAGEMENTS' RESPONSIBILITY

To His Worship the Mayor and Councillors of the
City of Humboldt

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles and ensuring that information in the annual report is consistent with the statements. 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 responsibility for the integrity and fairness of the 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 financial statements.

Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving financial information included in the annual report.

Meyers Norris Penny LLP, an independent firm of Chartered Accountants, is appointed by Council to audit the 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.

March 10, 2006

Dennis Korte
Mayor

Thomas Goulden
City Manager

AUDITORS' REPORT

To His Worship The Mayor and Council of
The City of Humboldt

We have audited the consolidated statement of financial position of the City of Humboldt as at December 31, 2005 and the consolidated statements of financial activities, changes in unappropriated fund balance, statement of general and utility fund reserves and changes in financial position for the year then ended. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit includes assessing the accounting principles used and significant estimated made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2005, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

The additional information as listed in the accompanying schedules has been taken from the books and records of the City. The specific allocations of this information have not been independently checked by us other than in the normal course of our examination of the financial statements to the extent necessary to allow us to render an opinion thereon.

Humboldt, Saskatchewan
March 10, 2006

Meyers Norris Penny LLP
Chartered Accountant

CITY OF HUMBOLDT**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**Year ended December 31, 2005

	2005 \$	2004 \$
FINANCIAL ASSETS		
Current Financial Assets		
Cash	700,865	1,217,967
Accounts receivable (Note 3)	1,039,230	446,618
Taxes receivable (Note 4)	49,593	53,171
Inventory	134,739	180,792
Prepaid expenses	36,493	49,013
	<u>1,960,920</u>	1,947,561
Long-term investments (Note 5)	39,391	39,396
Land for resale (Note 6)	792,721	797,357
Local improvements receivable (Note 7)	122,744	43,167
Loans receivable	14,733	14,733
	<u>2,930,509</u>	<u>2,842,214</u>
FINANCIAL LIABILITIES AND EQUITY		
Current Financial Liabilities		
Accounts payable and accrued liabilities	339,512	243,311
Utility deposits	285,884	282,150
Deferred revenue	6,530	5,014
	<u>631,926</u>	530,475
EQUITY		
Appropriated		
Reserve fund (Note 8)	2,275,374	2,290,597
Unappropriated fund balance, end of year	23,210	21,142
	<u>2,298,583</u>	2,311,739
	<u>2,930,509</u>	<u>2,842,214</u>

Approved on behalf of City Council:*Dennis Korte*

Mayor

Thomas Goulden

City Manager

The accompanying notes are an integral part of the consolidated financial statements.

CITY OF HUMBOLDT

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

Year ended December 31, 2005

	Budget 2005 \$ (unaudited)	Operating \$	Capital \$	Total 2005 \$	Total 2004 \$
REVENUES					
Operational					
Taxation	2,717,000	2,691,555	-	2,691,555	2,801,889
Grants in lieu of taxes	792,000	806,107	-	806,107	758,595
Government grants	434,526	432,923	-	432,923	379,888
Fiscal revenues	125,335	135,615	-	135,615	221,649
Program revenues	749,808	857,927	-	857,927	851,954
Utility fees	2,206,618	1,916,574	-	1,916,574	1,738,118
Capital					
Government grants	362,000	-	388,647	388,647	171,263
Profit from land sales	10,600	-	69,471	69,471	43,376
Sale of assets	-	-	-	-	-
Frontage assessment	7,759	-	171,989	171,989	4,081
	7,405,646	6,840,701	630,107	7,470,808	6,970,813
EXPENDITURES					
Operational					
General government services	505,569	513,614	-	513,614	547,715
Protective services	630,873	658,257	-	658,257	609,025
Transportation services	845,751	787,664	-	787,664	808,842
Environmental health services	113,750	100,990	-	100,990	108,694
Public health services	52,861	41,227	-	41,227	49,953
Environmental development services	349,830	414,281	-	414,281	290,223
Recreation and culture services	1,728,728	1,755,099	-	1,755,099	1,687,207
Utilities	1,780,708	1,844,502	-	1,844,502	1,695,330
Capital					
General government services	8,000	-	6,933	6,933	13,736
Protective services	24,500	-	27,493	27,493	28,474
Transportation services	580,928	-	685,522	685,522	316,344
Environmental health services	10,500	-	8,206	8,206	2,020
Public health services	-	-	-	-	-
Environmental development services	20,000	-	8,815	8,815	15,950
Recreation and culture services	288,200	-	214,951	214,951	296,532
Utilities	359,150	-	416,409	416,409	408,431
	7,299,348	6,115,634	1,368,329	7,483,963	6,878,476
EXCESS OF REVENUES OVER EXPENDITURES	106,298	725,067	(738,222)	(13,155)	92,337
Transfer from reserves	296,778	2,120	367,529	369,649	652,610
Transfer to reserves	(279,000)	(354,426)	-	(354,426)	(741,679)
Transfer to capital fund from operations	-	(416,409)	416,409	-	-
INCREASE (DECREASE) IN FUND BALANCE	124,076	(43,648)	45,716	2,068	3,268

The accompanying notes are an integral part of the consolidated financial statements.

CITY OF HUMBOLDT**CONSOLIDATED STATEMENT OF CHANGES IN UNAPPROPRIATED FUND BALANCE**Year ended December 31, 2005

	2005 \$	2004 \$
BALANCE, BEGINNING OF YEAR	<u>21,142</u>	<u>17,874</u>
SOURCES		
Excess of revenues over expenditures:		
General operating fund	652,995	912,316
Utility operating fund	72,072	42,788
Capital fund	(738,222)	(862,767)
Transfers from reserves	369,649	652,610
	<u>356,494</u>	<u>744,947</u>
USES		
Transfer to reserves	<u>(354,426)</u>	<u>(741,679)</u>
BALANCE, END OF YEAR	<u><u>23,210</u></u>	<u><u>21,142</u></u>

The accompanying notes are an integral part of the consolidated financial statements.

CITY OF HUMBOLDT

CONSOLIDATED STATEMENT OF GENERAL AND UTILITY FUND RESERVES

Year ended December 31, 2005

	2005	2004
	\$	\$
BALANCE, BEGINNING OF YEAR	2,290,597	2,201,528
TRANSFER TO RESERVES		
General operating fund	354,426	665,834
Utility operating fund	-	75,845
	354,426	741,679
TRANSFERS FROM RESERVES		
General capital fund	(369,649)	(322,110)
Utility capital fund	-	(330,500)
	(369,649)	(652,610)
BALANCE, END OF YEAR	2,275,374	2,290,597

The accompanying notes are an integral part of the consolidated financial statements.

CITY OF HUMBOLDT**CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION**Year ended December 31, 2005

	2005	2004
	\$	\$
OPERATING ACTIVITIES		
Excess of revenue over expenditures	(13,155)	92,337
CHANGES IN NON-CASH WORKING CAPITAL		
(Increase) decrease in accounts receivable	(592,612)	21,216
(Increase) decrease in taxes receivable	3,578	12,797
(Increase) decrease in inventory	46,053	(41,954)
(Increase) decrease in prepaid expenses	12,520	21,984
Increase (decrease) in accounts payable and accrued liabilities	96,201	57,301
Increase (decrease) in utility deposits	3,734	5,478
Increase (decrease) in deferred revenue	1,516	3,899
	(442,165)	173,058
INVESTING ACTIVITIES		
(Increase) decrease in long-term investments	5	(660)
(Increase) decrease in land for resale	4,635	(198,172)
(Increase) decrease in local improvement receivable	(79,577)	9,687
(Increase) decrease in loans receivable	-	3,467
	(74,937)	(185,678)
Increase (decrease) in cash resources	(517,102)	(12,620)
Cash, beginning of year	1,217,967	1,230,587
Cash, end of year	700,865	1,217,967

The accompanying notes are an integral part of the consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year ended December 31, 2005

1. OPERATIONS

The City of Humboldt is a municipality in the Province of Saskatchewan incorporated on June 30, 1905 as a Village, April 7, 1907 as a Town and November 7, 2000 as a City and operates under provisions of The Cities Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the City have been prepared by management in accordance with generally accepted accounting principles and include the following significant accounting policies.

a) Basis of Consolidation

The City follows the normal practice for local government accounting according to the principles of fund accounting. Under this practice the financial resources are segregated into various funds used for specific activities or to meet certain objectives. A fund may contain assets, liabilities, equity, revenues, expenditures, gains and losses. The City consolidates the General Fund, Water and Sewer Utility Fund, Reserve Funds and the Capital Fund in these financial statements.

All interfund loans, other than normal trade accounts payable/receivable, have been eliminated through consolidation.

b) Accounting for school board transactions

The City is required to levy, collect and remit provincial education support levies in respect of residential and other properties on behalf of the Province, and school division special levies on behalf of school divisions. The City has no control over the school division operations or their mill rate increases. Therefore, the taxation, other revenues, expenses, assets and liabilities with respect to the operations of school boards are not reflected in these consolidated financial statements.

c) Inventory

Inventory of stock and supplies for internal use is valued at the lower of cost and replacement cost.

d) Investments

Investments are recorded at the lower of cost or market value.

e) Land for resale

Costs associated with property for resale are capitalized to specific developments and proceeds from the sale of these properties are credited to the specific development. No income from developments is recorded until all costs have been recovered.

f) Local improvement charges

Local improvement projects are financed by frontage taxes recognize the prepayment charge as revenue in the period in which the related expenditures occurred. A long term receivable is recorded for the principal portion of unpaid frontage which are to be financed through local improvement and frontage levies.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Year ended December 31, 2005

g) Capital outlays

That portion of asset acquisitions financed from current operations is included in current expenditures of the operating funds. Asset acquisitions financed by long-term debt are capitalized in an amount equal to the principal portion of the long-term debt and are reduced by amounts equal to the principal repayments.

h) Reserve funds

Reserves are established at the discretion of Council to set aside funds for future operating and capital expenditures. Transfers to and from reserves are reflected on the Statement of Financial Activities.

i) Revenue recognition

Revenues are accounted for in the period in which the transactions or events occurred that give rise to the revenues.

Government transfers are recognized as revenues in the period that the event giving rise to the transfer occurred, providing the transfers are authorized, any eligibility criteria have been met by the municipality and reasonable estimates for the amounts can be made. Revenue received in advance of the related expenditures is deferred to the period when the expenditures are incurred.

Water and sewer utility consumers are billed on a cyclical basis and may include estimates. No accrual is made for revenues not billed at the year end.

j) Expenditure recognition

Expenditures are recognized in the period the goods and services are acquired and a liability is incurred. They also include grants and contributions made when no direct goods or services were acquired. Expenditures include amounts for interest on debt outstanding but do not include any amounts for principal repayment.

k) Landfill closure and post closure liability

The City has not provided for closure costs as they are not readily determinable.

l) Employee Benefit Plans

Contributions to the City's defined contribution plans are expensed when contributions are made. Under the defined contribution plan, the City's obligations are limited to their contributions.

The employees' pension and group life insurance funds of the City are administered on behalf of the pension and group life insurance plan participants by the Employee Benefits Board for the payment of pensions and life insurance benefits and accordingly are not included in the consolidated financial statements.

m) Measurement Uncertainty

The preparation of financial statements in conformity with Canadian generally accepted accounting principles 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 revenues and expenditures during the reporting period.

These estimates 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**Year ended December 31, 2005

	2005 \$	2004 \$
3. ACCOUNTS RECEIVABLE		
Government grants - federal	257,251	46,791
Government grants - provincial	207,856	45,155
Saskatchewan Power and Energy	101,896	94,451
Goods and services tax	135,153	31,338
	<u>702,156</u>	<u>217,735</u>
Trade accounts	224,531	120,700
Less allowance for doubtful accounts	(5,514)	(3,015)
	<u>219,017</u>	<u>117,685</u>
Water and sewage receivables	118,057	111,198
Less allowance for doubtful accounts	-	-
	<u>118,057</u>	<u>111,198</u>
	<u><u>1,039,230</u></u>	<u><u>446,618</u></u>
4. TAXES RECEIVABLE		
Taxes receivable - municipal portion	73,757	77,335
Less general allowance for doubtful accounts	(24,164)	(24,164)
	<u>49,593</u>	<u>53,171</u>
	<u><u>49,593</u></u>	<u><u>53,171</u></u>
<p>The City of Humboldt is also responsible for assessing and collecting taxes on behalf of other organizations under the Cities Act. As of December 31, 2005 \$76,161 (\$84,379 at December 31, 2004) in property taxes were collectable on behalf of these organizations. As well \$42,060 (\$42,673 at December 31, 2004) worth of tax title property is being administered on their behalf.</p>		
5. LONG-TERM INVESTMENTS		
Equity in Mutual Aid Area	374	374
Co-op Equity	39,017	39,017
Other	-	5
	<u>39,391</u>	<u>39,396</u>
	<u><u>39,391</u></u>	<u><u>39,396</u></u>

CITY OF HUMBOLDT**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**Year ended December 31, 2005

	2005	2004
	\$	\$
6. LAND FOR RESALE		
Tax title property	101,681	102,471
Less allowance for market value adjustment	(37,175)	(37,175)
	64,506	65,296
Other land for sale	728,215	732,061
	792,721	797,357
	101,681	102,471
	(37,175)	(37,175)
	64,506	65,296
	728,215	732,061
	792,721	797,357
7. LOCAL IMPROVEMENT RECEIVABLE		
Local improvements are financed by the municipality and then charged to the individual taxpayers over a period of seven to ten years. These loans bear interest at the prime rate plus a variable factor in effect when the improvements are completed.	122,744	43,167
	122,744	43,167
8. RESERVE FUND		
General operating fund		
Operating reserves	51,081	15,374
Capital reserves	2,088,448	2,139,378
	2,139,529	2,154,752
Utility operating fund		
Capital reserves	135,845	135,845
	135,845	135,845
	2,275,374	2,290,597
9. CAPITAL ASSETS		
The City of Humboldt owns the capital assets with which it carries out its operations in various departments. Capital assets are recorded at cost and are not amortized.		
Land and buildings	630,107	380,359
Machinery and equipment	1,368,329	1,291,278
	1,998,436	1,671,637

CITY OF HUMBOLDT**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**Year ended December 31, 2005

10. EXPENSES BY OBJECT

	2005 Budget	Operating Fund	Utility Fund	Capital Fund	2005 Total	2004 Total
Wages and benefits	2,028,960	1,684,110	261,995	-	1,946,105	1,990,909
Professional and contractual services	1,223,213	1,207,301	73,063	-	1,280,364	1,127,923
Utilities	611,984	518,996	63,650	-	582,646	578,292
Materials and supplies	1,945,088	624,353	1,445,794	-	2,070,147	1,885,833
Grants and contributions	194,375	234,661	-	-	234,661	209,578
Capital expenditures	1,291,278	-	-	1,368,329	1,368,329	1,081,487
Interest and other	4,450	1,711	-	-	1,711	4,454
	7,299,348	4,271,132	1,844,502	1,368,329	7,483,963	6,878,476

11. FINANCIAL INSTRUMENTS

The City of Humboldt, as part of its operations, carries a number of financial instruments. It is management's opinion that the City is not exposed to significant interest, currency or credit risks arising from these instruments except as otherwise disclosed.

All significant financial assets, financial liabilities and equity instruments of the City are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk.

12. CONTINGENT LIABILITY

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 Ltd. ("REACT"). REACT is governed by the Department of Saskatchewan Environment and Resource Management and is responsible for the 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 a material impact on the statements. As these costs are not readily determinable, the City has not provided for future site restoration costs.

13. 2005 BUDGET

Budget figures provided are for information purposes only and have not been audited.

14. COMPARATIVE FIGURES

Prior year comparative figures have been restated to conform to the current year's presentation.

CITY OF HUMBOLDT

SCHEDULE OF GENERAL OPERATING REVENUES

Year ended December 31, 2005

	Budget 2005 \$ (unaudited)	Actual 2005 \$	Actual 2004 \$
TAXATION			
Property levy	2,779,510	2,816,574	2,883,940
Abatements and adjustments	(35,000)	(98,278)	(55,680)
Discounts on current year taxes	(49,000)	(47,816)	(49,442)
Net municipal taxes	2,695,510	2,670,480	2,778,818
Penalties on tax arrears	17,190	17,586	18,035
Mobile trailer license fees	4,300	3,489	5,036
	2,717,000	2,691,555	2,801,889
GRANTS IN LIEU OF TAXES			
Federal	15,800	16,293	16,334
Provincial			
S.P.C. Electric	167,000	172,741	167,143
Sask Energy Gas	184,000	198,211	158,582
S.P.C. electric surcharge	377,900	372,263	359,917
Other provincial	47,300	46,599	56,619
	792,000	806,107	758,595
GOVERNMENT GRANTS AND TRANSFERS			
Unconditional			
Urban revenue sharing	338,046	338,046	338,046
Conditional			
Government of Canada, Action Humboldt	56,000	48,204	-
Government of Canada, Student Employment and Other	21,980	25,393	25,225
Province of Saskatchewan, Transit	9,500	9,131	10,174
Province on Saskatchewan, Museum	9,000	9,000	5,000
Province of Saskatchewan, Student Employment	-	3,149	1,443
	434,526	432,923	379,888
FISCAL REVENUES			
Licenses and permits	52,100	49,392	53,093
Property rentals	12,635	15,505	15,035
Interest	60,600	70,718	61,947
Other	-	-	91,574
	125,335	135,615	221,649

CITY OF HUMBOLDT

SCHEDULE OF GENERAL OPERATING REVENUES

Year ended December 31, 2005

	Budget 2005 \$ (unaudited)	Actual 2005 \$	Actual 2004 \$
PROGRAM REVENUES			
General government	4,040	32,102	78,195
Protective services:			
Police protection	25,500	23,599	25,311
Fire protection	7,400	6,930	7,400
Other protective services	4,200	5,030	4,560
	<u>37,100</u>	<u>35,559</u>	<u>37,271</u>
Transportation services:			
Custom work	5,700	11,374	9,624
Air transportation	9,445	11,556	3,931
Sale of supplies	150	454	187
	<u>15,295</u>	<u>23,384</u>	<u>13,742</u>
Waste management fees	20,349	20,349	19,756
Cemetery	31,400	33,724	33,529
Environmental development	108,246	179,946	106,153
Recreation services:			
Administration	38,081	47,666	38,812
Aquatic centre	117,700	113,327	122,349
Uniplex arena	108,619	105,027	115,759
Community centre	32,030	40,228	34,053
Curling rink	39,973	40,153	38,805
Concession	115,500	95,228	114,051
Leisure services	25,550	26,600	22,359
Museum	50,380	49,149	67,135
Parks and playgrounds	5,545	15,485	9,985
	<u>533,378</u>	<u>532,863</u>	<u>563,308</u>
TOTAL PROGRAM REVENUES	<u>749,808</u>	<u>857,927</u>	<u>851,954</u>
TOTAL REVENUES	<u>4,818,669</u>	<u>4,924,127</u>	<u>5,013,975</u>

CITY OF HUMBOLDT

SCHEDULE OF GENERAL OPERATING EXPENDITURES

Year ended December 31, 2005

	Budget 2005 \$	Actual 2005 \$	Actual 2004 \$
	(unaudited)		
GENERAL GOVERNMENT			
Council remuneration	40,658	38,975	39,013
Wages and benefits	268,886	266,200	284,673
Sask. Assessment Management Agency	43,505	43,505	43,505
Professional and contractual services	65,570	55,134	63,145
Insurance	39,500	34,209	31,615
Utilities	21,500	19,659	20,455
Materials and supplies	13,500	17,209	11,707
Grants and contributions	8,000	37,012	49,148
Interest	700	1,163	732
Other	750	548	722
Allowance for uncollectibles	3,000	-	3,000
	505,569	513,614	547,715
PROTECTIVE SERVICES			
Police protection			
Wages and benefits	43,425	38,317	45,991
Professional and contractual services	400,050	426,475	389,498
Fire protection			
Wages and benefits	101,383	102,774	97,712
Professional and contractual services	32,985	38,966	27,689
Utilities	21,300	20,656	20,073
Maintenance, materials and supplies	20,300	21,659	16,692
Grants and contributions	11,430	9,410	11,370
	630,873	658,257	609,025
TRANSPORTATION SERVICES			
Wages and benefits	307,750	289,749	302,571
Professional and contractual services			
Street maintenance	78,700	101,708	77,927
Equipment repairs and rental	23,500	26,064	22,686
Insurance	22,625	16,104	19,027
Shop	9,100	11,082	2,827
Sidewalks	20,000	6,915	23,038
Other	36,341	12,892	23,133
Utilities	136,910	125,778	129,950
Materials and supplies:			
Street maintenance supplies	76,150	62,385	61,059
Equipment repair supplies	48,500	55,365	61,053
Equipment fuel	62,000	58,204	57,075
Other materials and supplies	24,175	21,418	28,496
	845,751	787,664	808,842



CITY OF HUMBOLDT

SCHEDULE OF GENERAL OPERATING EXPENDITURES

Year ended December 31, 2005

	Budget 2005 \$	Actual 2005 \$	Actual 2004 \$
	(unaudited)		
ENVIRONMENTAL HEALTH SERVICES			
Wages and benefits	35,550	26,179	31,602
Professional and contractual services			
Waste collection	71,000	70,011	70,387
Pest control	1,800	1,754	1,779
Other	4,100	2,439	4,094
Materials and supplies	1,300	607	832
	<u>113,750</u>	<u>100,990</u>	<u>108,694</u>
PUBLIC HEALTH SERVICES			
Wages and benefits	15,500	6,693	8,300
Professional and contractual services			
Mobility van	25,961	24,950	25,669
Cemetery	7,400	1,990	7,553
Materials and supplies	4,000	7,594	8,431
	<u>52,861</u>	<u>41,227</u>	<u>49,953</u>
ENVIRONMENTAL DEVELOPMENT SERVICES			
Wages and benefits	94,632	70,136	68,632
Professional and contractual services			
Economic development	24,463	22,349	18,930
Special events	35,195	70,294	29,187
Other	15,685	17,354	16,211
Utilities	10,772	9,596	10,456
Materials and supplies			
Economic development	26,110	20,840	23,847
Special events	77,034	120,075	69,405
Other	300	499	263
Grants and contributions	65,639	83,138	53,292
	<u>349,830</u>	<u>414,281</u>	<u>290,223</u>
RECREATION AND CULTURE SERVICES			
Wages and benefits	829,799	845,087	839,764
Professional and contractual services	193,880	223,106	169,079
Utilities	358,799	343,307	338,181
Materials and supplies	236,944	238,498	244,415
Grants and contributions			
Library	60,806	60,806	59,614
Community	30,000	30,981	25,381
Other	18,500	13,314	10,773
	<u>1,728,728</u>	<u>1,755,099</u>	<u>1,687,207</u>
EXPENDITURES	<u>4,227,362</u>	<u>4,271,132</u>	<u>4,101,659</u>
EXCESS OF REVENUES OVER EXPENDITURES	591,307	652,995	912,316
Transfer from operating reserves	15,000	2,120	1,344
Transfer to operating reserves	-	(37,827)	(15,000)
Transfer to capital reserves	(213,000)	(316,599)	(650,834)
INCREASE IN FUND BALANCE	<u>393,307</u>	<u>300,689</u>	<u>247,826</u>

CITY OF HUMBOLDT

SCHEDULE OF WATER AND SEWER UTILITY OPERATING FUND

Year ended December 31, 2005

	Budget 2005 \$	Actual 2005 \$	Actual 2004 \$
	(unaudited)		
REVENUES			
Sale of water	2,153,460	1,767,393	1,681,067
Other water revenues	53,158	149,181	57,051
	2,206,618	1,916,574	1,738,118
EXPENDITURES			
Wages and benefits	291,377	261,995	272,651
Contractual and professional services	71,853	73,063	60,944
Utilities	62,703	63,650	59,177
Materials and supplies			
Office and other supplies	22,975	23,841	22,211
Meter reading	12,700	36,152	18,714
Water purchases - Sask. Water	1,228,000	1,292,456	1,182,404
Water treatment	5,400	6,633	5,842
Sewage treatment	29,200	28,196	23,464
System maintenance	44,500	33,120	49,923
Utility service connections	12,000	25,396	-
	1,780,708	1,844,502	1,695,330
EXCESS OF REVENUE OVER EXPENDITURES	425,910	72,072	42,788
Transfer from utility reserves	-	-	-
Transfer to utility reserves	(66,000)	-	(75,845)
Transfer from capital fund	-	-	-
Transfer to capital fund	(359,150)	(416,409)	(77,931)
INCREASE (DECREASE) IN FUND BALANCE	760	(344,337)	(110,988)

CITY OF HUMBOLDT

SCHEDULE OF CAPITAL OPERATIONS

Year ended December 31, 2005

	Budget 2005 \$	General \$	Utilities \$	Total 2005 \$	Total 2004 \$
(unaudited)					
REVENUES					
Government grants	362,000	388,647	-	388,647	171,263
Profit from land sales	10,600	69,471	-	69,471	43,376
Sale of assets	-	-	-	-	-
Frontage assessment	7,759	171,989	-	171,989	4,081
	380,359	630,107	-	630,107	218,720
EXPENDITURES					
General government	8,000	6,933	-	6,933	13,736
Protective services	24,500	27,493	-	27,493	28,474
Transportation services	580,928	685,522	-	685,522	316,344
Environmental health services	10,500	8,206	-	8,206	2,020
Public health services	-	-	-	-	-
Environment development services	20,000	8,815	-	8,815	15,950
Recreation and culture services	288,200	214,951	-	214,951	296,532
Utilities	359,150	-	416,409	416,409	408,431
	1,291,278	951,920	416,409	1,368,329	1,081,487
EXCESS OF REVENUE OVER EXPENDITURES	(910,919)	(321,813)	(416,409)	(738,222)	(862,767)
Transfer from reserves	281,778	367,529	-	367,529	651,266
Transfer from operations	359,150	-	416,409	416,409	77,931
INCREASE (DECREASE) IN FUND BALANCE	(269,991)	45,716	-	45,716	(133,570)

CITY OF HUMBOLDT

SCHEDULE OF RESERVES

Year ended December 31, 2005

	Balance, Beginning of Year \$	Transfers from Operations \$	Transfers to Operations \$	Transfer for Capital Purposes \$	Balance, End of Year \$
A. GENERAL FUND					
OPERATING RESERVES					
Zoning bylaw review	15,000	30,000	(2,120)	-	42,880
Mutual Aid Area	374	-	-	-	374
2002 summer games	-	7,827	-	-	7,827
	<u>15,374</u>	<u>37,827</u>	<u>(2,120)</u>	<u>-</u>	<u>51,081</u>
CAPITAL RESERVES					
General government services					
Office equipment	19,200	-	-	(4,000)	15,200
Computer equipment	10,000	-	-	-	10,000
Future land	8,487	-	-	-	8,487
Protective services					
Fire equipment	65,000	20,000	-	-	85,000
Transportation services					
Machinery	97,970	-	-	-	97,970
Shop expansion	-	50,000	-	-	50,000
Sidewalks	45,000	-	-	(20,000)	25,000
Traffic lights	23,000	95,600	-	(17,207)	101,393
Street redevelopment	307,602	3,000	-	(217,778)	92,824
Storm drains	6,060	-	-	-	6,060
Streetscape	57,631	41,300	-	(12,683)	86,248
Town entrance	16,400	40,000	-	(33,457)	22,943
Public health services					
Hospital capital	995,599	-	-	-	995,599
Mobility van	10,600	-	-	-	10,600
Recreation and culture services					
Facility equipment	7,834	-	-	-	7,834
Parks machinery	24,700	15,000	-	-	39,700
Glenn Hall Park	24,000	-	-	(24,000)	-
Parks and playground	51,425	21,700	-	(11,000)	62,125
Historical park	47,000	-	-	(10,000)	37,000
Eco park	32,022	1,999	-	(12,812)	21,209
Wilkommen building	1,510	-	-	-	1,510
Multipurpose building	20,000	-	-	-	20,000
Community centre	55,000	-	-	-	55,000
Uniplex	35,000	-	-	-	35,000
Arena	65,429	25,000	-	-	90,429
Aquatic centre	56,000	-	-	(3,000)	53,000
Museum	9,298	-	-	(1,592)	7,706
Library	3,124	3,000	-	-	6,124
Other					
Public reserve	44,487	-	-	-	44,487
	<u>2,139,378</u>	<u>316,599</u>	<u>-</u>	<u>(367,529)</u>	<u>2,088,448</u>
TOTAL GENERAL RESERVES	<u>2,154,752</u>	<u>354,426</u>	<u>(2,120)</u>	<u>(367,529)</u>	<u>2,139,529</u>
B. UTILITY FUND					
Utility - general	39,195	-	-	-	39,195
Off-site service charges	96,650	-	-	-	96,650
TOTAL UTILITY RESERVES	<u>135,845</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>135,845</u>
TOTAL RESERVES	<u>2,290,597</u>	<u>354,426</u>	<u>(2,120)</u>	<u>(367,529)</u>	<u>2,275,374</u>