

2020

ANNUAL REPORT

PRINCE ALBERT
SASKATCHEWAN, CANADA

YEAR ENDED DECEMBER 31, 2020



City of
**Prince
Albert**



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, 2020.

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

Presented by the Financial Services Department with preparation and production by Corporate Communications along with cooperation from all departments of the City of Prince Albert.

All images in this report were taken in accordance with COVID-19 public health measures in place at the time the picture was taken.

VISION

Prince Albert will be an innovative, welcoming, diverse, and healthy City of opportunity.

MISSION

The City of Prince Albert enhances quality of life through excellence in service.

CORE VALUES

Entrepreneurial, Partnerships, Innovative, Accountable and Transparent.

OPERATIONAL THEMES

Collaborative, Sustainable, Compassionate, and Exceptional.



“2020 brought unique challenges and I know many of our residents continue to struggle with the impacts of isolation and loss from COVID-19. As we look ahead to 2021 there is reason for optimism and I very much look forward to gathering once again with residents, friends and family in the near future. I remain confident that 2021 will bring renewed prosperity for all.”

Mayor Greg Dionne



Table of Contents

INTRODUCTION

2	GFOA Canadian Award for Financial Reporting
3	Message from the Mayor
4	Prince Albert City Council
5	Message from the City Manager
6	Message from the Director of Finance
7	Organizational Chart
8	COVID-19 Response by the Numbers
10	Land Acquisition for New Arena and Aquatic Centre
11	Indigenous History Interpretive Signs
12	Rotary Trail Wins Parks and Open Space Award
13	Election 2020
14	Cuneo Art Piece Restored
15	Riverbank Bandstand Gazebo Restoration
15	Speed Monitoring
16	Alfred Jenkins Playground
16	Alfred's Spray Park and Lion's Park Playground
17	Roadways Repairs
17	Water and Sewer Replacements
17	West Hill Trunk Sewer Installation
18	Snow Event November 2020
18	Marquis Road West Extension
19	New Technology in Sewer Line Replacements
20	Bylaw Enforcement Moves Back to City
21	New Billboard on 15th Street
21	The Knotty Pine at Little Red
22	Live, Local Talent Entertains in a Year of Diminished Capacity
22	Outdoor Music

Economic Highlights

25	Economic Highlights – Development
26	Economic Highlights – Business
27	Economic Highlights – Census Data and Trends

FINANCIALS

Financial Statement Discussion and Analysis

29	Introduction
31	Consolidated Statement of Operations and Accumulated Surplus
33	Revenue
37	Expenses
40	Financial Position
41	Capital Assets
43	Long-Term Debt
45	Reserves

Consolidated Financial Statements

47	Management's Responsibility
48	Independent Auditors' Report
50	Consolidated Statement of Financial Position
51	Consolidated Statement of Operations and Accumulated Surplus
52	Consolidated Statement of Change in Net Financial Debt
53	Consolidated Statement of Cash Flows
54	Notes to the Consolidated Financial Statements
69	Schedule 1 Consolidated Statement of Financial Position Segmented by Fund
71	Schedule 2 Consolidated Statement of Financial Position – Prior Year Segmented by Fund
73	Schedule 3 Consolidated Statement of Operations Segmented by Fund
75	Schedule 4 Consolidated Statement of Operations – Prior Year Segmented by Fund
77	Schedule 5 General Fund Statement of Operations Segmented by Department
78	Schedule 6 General Fund Statement of Operations – Prior Year Segmented by Department
79	Schedule 7 Tangible Capital Assets – Cost Segmented by Fund
80	Schedule 7 Tangible Capital Assets – Accumulated Amortization Segmented by Fund
81	Schedule 8 Schedule of Fund Balances Segmented by Fund
82	Schedule 9 Schedule of Reserves Segmented by Fund
84	Schedule 10 Schedule of Funds Held in Trust
85	Schedule 11 Schedule of Trust Fund Transactions



Introduction

“2020 was a year unlike any other. As we worked to navigate our way through a pandemic, the City remained committed to adapting our operations in a way that respected our workforce, provided residents with the services they could rely on and considered the long term financial health of our operation.”

Jim Toye, City Manager

GFOA Canadian Award for Financial Reporting

The City's annual financial report has been judged by impartial Canadian Review Committee members to meet the high standards of the program, including demonstrating a constructive "spirit of full disclosure" designed to clearly communicate the municipality's financial story and to motivate potential users and user groups to read the report.



Government Finance Officers Association

Canadian Award for Financial Reporting

Presented to

**City of Prince Albert
Saskatchewan**

For its Annual
Financial Report
for the Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO



Message from the Mayor

2020 was one of the most challenging we've experienced as a community and as an organization. We transformed our operations to respond to COVID-19 as many of you transformed your lives to protect each other from the spread of the virus.

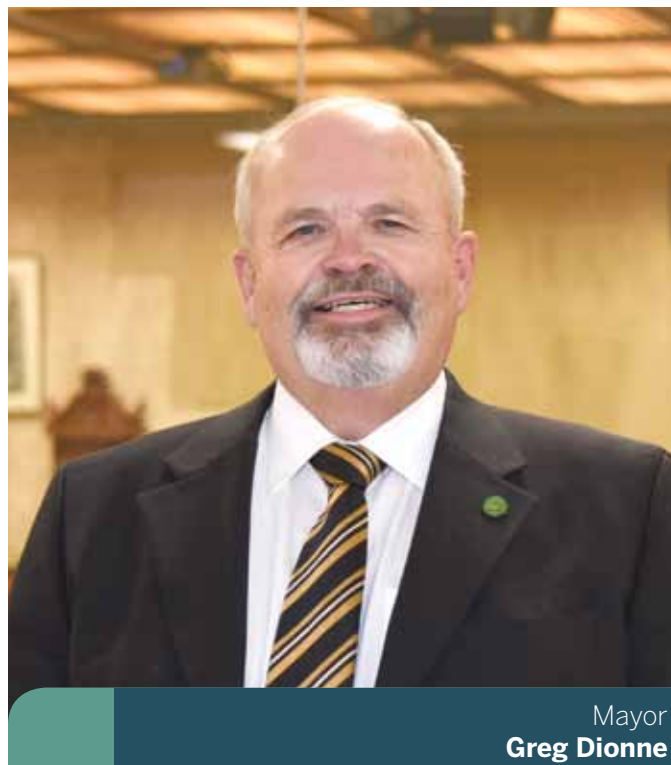
Although the City shouldered significant financial impacts in the early months of the crisis, we knew that we must continue to provide the essential civic services all residents rely on. To keep costs in check, we scaled back staffing in some areas, but near normal service levels were maintained through the spring and summer.

Heading into the summer last year, City Council also authorized all infrastructure projects to continue. While the economy struggled, we knew that infrastructure projects put people to work and many of these projects are important for our community as we tackle the huge task of replacing aging facilities and infrastructure. We cannot afford to fall behind on infrastructure and part of the COVID-19 recovery required that we forge ahead where we could.

The replacement of water and sewer infrastructure and the development of new roadways sets our community up for growth while investments in our parks and recreation improves the amenities that contribute to a great quality of life for our residents. These projects are all part of creating a healthy and prosperous City.

Ultimately, approximately \$24 million in capital projects for 2020 proceeded as planned. As you flip through this Annual Report, I encourage you to read about the capital investments we've made to renew our infrastructure. Some of these include Phase 1 of the Marquis Road West Expansion, \$4 million for repaving roadways, the Trunk Sewer installation in the West Hill, Water and Sewer replacements, the new spray park at Lions Park and the Alfred Jenkins Field House Playground Expansion.

2020 also brought renewed confidence around the expansion of the forestry industry in Prince Albert with investors looking to take advantage of the unused forestry allocations in Northern Saskatchewan. While



we await action from the provincial government on this file, the City, the RM of Buckland and the Prince Albert Regional Economic Development Alliance continue discussions with forestry manufacturing stakeholders.

2020 brought unique challenges and I know many of our residents continue to struggle with the impacts of isolation and loss from COVID-19. As we look ahead to 2021 there is reason for optimism and I very much look forward to gathering once again with residents, friends and family in the near future. I remain confident that 2021 will bring renewed prosperity for all.

Greg Dionne
Mayor

A handwritten signature in black ink, appearing to be "GD", written in a cursive style.

Prince Albert City Council



Mayor
Greg Dionne



Ward 1
Charlene Miller



Ward 2
Terra Lennox-Zepp



Ward 3
Tony Head



Ward 4
Don Cody



Ward 5
Dennis Ogradnick



Ward 6
Blake Edwards



Ward 7
Dawn Kilmer



Ward 8
Teddy Zurakowski

Message from the City Manager

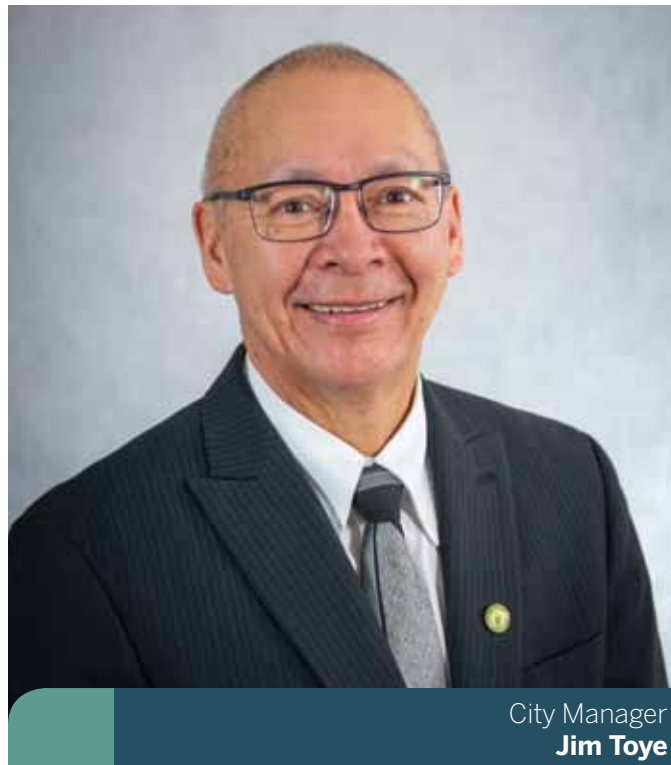
2020 was an unprecedented year. The realities of the COVID-19 pandemic hit us hard in March of 2020 and we all adapted our daily lives and workplaces to keep each other safe. The City of Prince Albert, like many organizations, responded immediately to the recommendations from the Provincial Government by closing non-essential facilities, limiting gathering sizes and implementing additional safety measures.

In the early months of the crisis, it became clear that we would experience significant revenue losses across the organization, most notably from recreation facilities, transit, landfill and parking. Relief measures were put in place to help ease the burden on those most impacted by job losses in our community and, although these measures came with a cost, the City was able to provide relief to those in need by waiving penalties on late utility bills and offering a property tax deferral program.

To respond to the financial losses we had to make the tough decision to lay-off 130 casual employees whose work was directly impacted by the closure of our facilities. In the face of extended closures and cancellations it was necessary that we respond and scale back our workforce as required.

From the very beginning of the pandemic it was a priority for our organization to continue providing residents with essential City services including water and sewer services, roadways maintenance and improvements, garbage and recycling pick-up, airport and transit.

The final 2020 financial toll of COVID-19 to the City of Prince Albert reached \$1.85 million. This loss would have had a significant and lasting impact on our operations. Fortunately, these losses were entirely offset by funding provided through the Provincial Municipal Economic Enhancement Program and the Federal Government Safe Restart Program. This kind of support from our senior levels of government put us on sound financial footing benefiting all residents of the City of Prince Albert. With this funding in hand, we were able to not only avoid losses in 2020 but



City Manager
Jim Toye

apply the funding in a way that ensured important capital projects continued while also providing a surplus heading into 2021 to help offset any further COVID-19 losses.

2020 was a year unlike any other. As we worked to navigate our way through a pandemic, the City remained committed to adapting our operations in a way that respected our workforce, provided residents with the services they could rely on and considered the long term financial health of our operation.

Jim Toye
City Manager

A handwritten signature of Jim Toye in black ink. The signature is written in a cursive, flowing style. The first name 'Jim' is written in a larger, more prominent script, and 'Toye' follows in a similar but slightly smaller script.

Message from the Director of Finance

The City of Prince Albert's (The City) 2020 Annual Report is a summary of information highlighting the performance of individual departments. It is The City's means to communicate details to City residents in an accountable and transparent manner. The 2020 Annual Report is available on the City's website, www.citypa.ca.

The information contained in the Annual Report provides a summary of The City's operations for 2020, identifies activities happening in our community and communicates the numerous services such as streets, transit, waterworks, parks and recreation, culture and more that the City manages and funds.

The Financial Statement Discussion and Analysis section is designed to help residents understand the audited consolidated financial statement information. Tables, graphs, and discussion are used to highlight trends, explain results, identify the details of the City's revenues, expenses and capital along with relevant economic data affecting The City. As you review the Annual Report highlights, I hope it helps to enhance your understanding of The City's finances.

Like the rest of the world, The City has experienced an unprecedented health and economic crisis. When the pandemic hit in March 2020, proactive measures were taken in order to reduce expenses and to make up for lost revenue. The pandemic negatively affected revenue from City facilities, public transit, golf course, interest and parking. Funding received from the Provincial and Federal governments have helped The City with the challenges of the pandemic.

Ensuring strong financial management and accountability policies and practices are of the utmost importance. The City of Prince Albert is committed to improving financial reporting to City residents.



Director of Financial Services
Cheryl Tkachuk

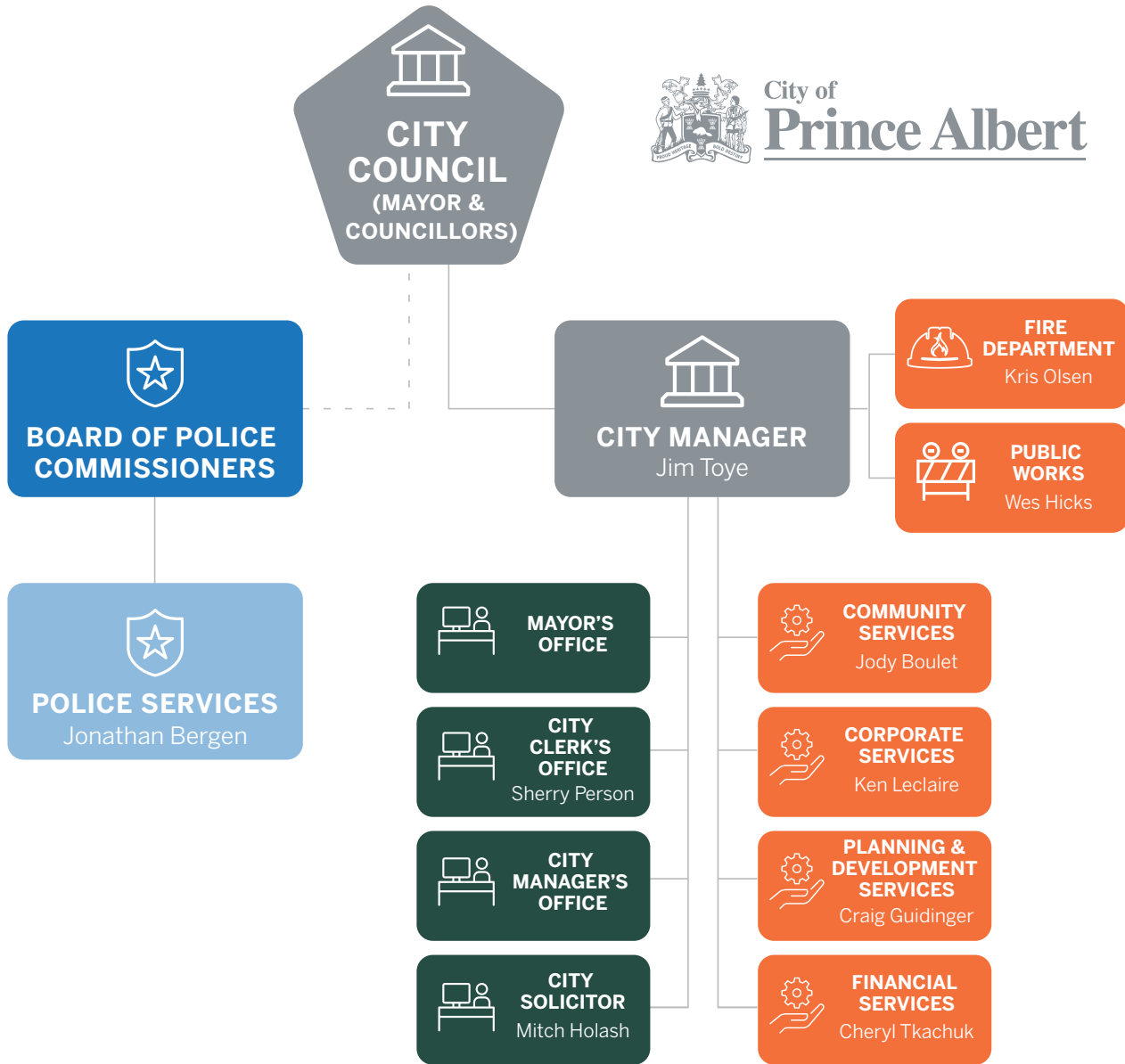
Team effort is key to success and we must look at innovative ways in which we can work together. I am both grateful and proud of the hard work City employees provide to residents. As we continue to work together as City Administration and staff, success is achievable. We are committed to continuous improvement, even under difficult conditions. The goal is to strengthen public perception and enhance accountability to our community.

My hope is that the Annual Report will help showcase all the hard work in 2020.

Cheryl Tkachuk, CPA, CMA, CPHR
Director of Financial Services
June 1, 2021

A handwritten signature in black ink that reads "Cheryl Tkachuk".

Organizational Chart



COVID-19 Response By The Numbers

9 live
streamed
concerts

through EA Rawlinson
Centre

450%

increase in use
of trails and
outdoor winter
amenities at
Little Red
River Park

\$2.28m in COVID-19
relief funds

through the Safe Restart Program from
the Federal Government.

Canada

4,119
page views

of virtual activities page
www.citypa.ca/patogetherathome

1000+ COVID-19
protocol decals produced
and installed at City facilities

\$5,163,000

in COVID-19 relief funds through the Municipal Economic
Enhancement Program from the Provincial Government.



144 hours

of supervised ice time
at community club rinks



City of
Prince
Albert

3,303 votes
cast

through drive-thru polling locations

61 applications
for the COVID Response
Property Tax Deferral Program

23

City facilities

that reorganized their
operation in response
to COVID-19

60%
more
users

at the Kinsmen Ski
and Snowboard Centre

7 curbside
concerts

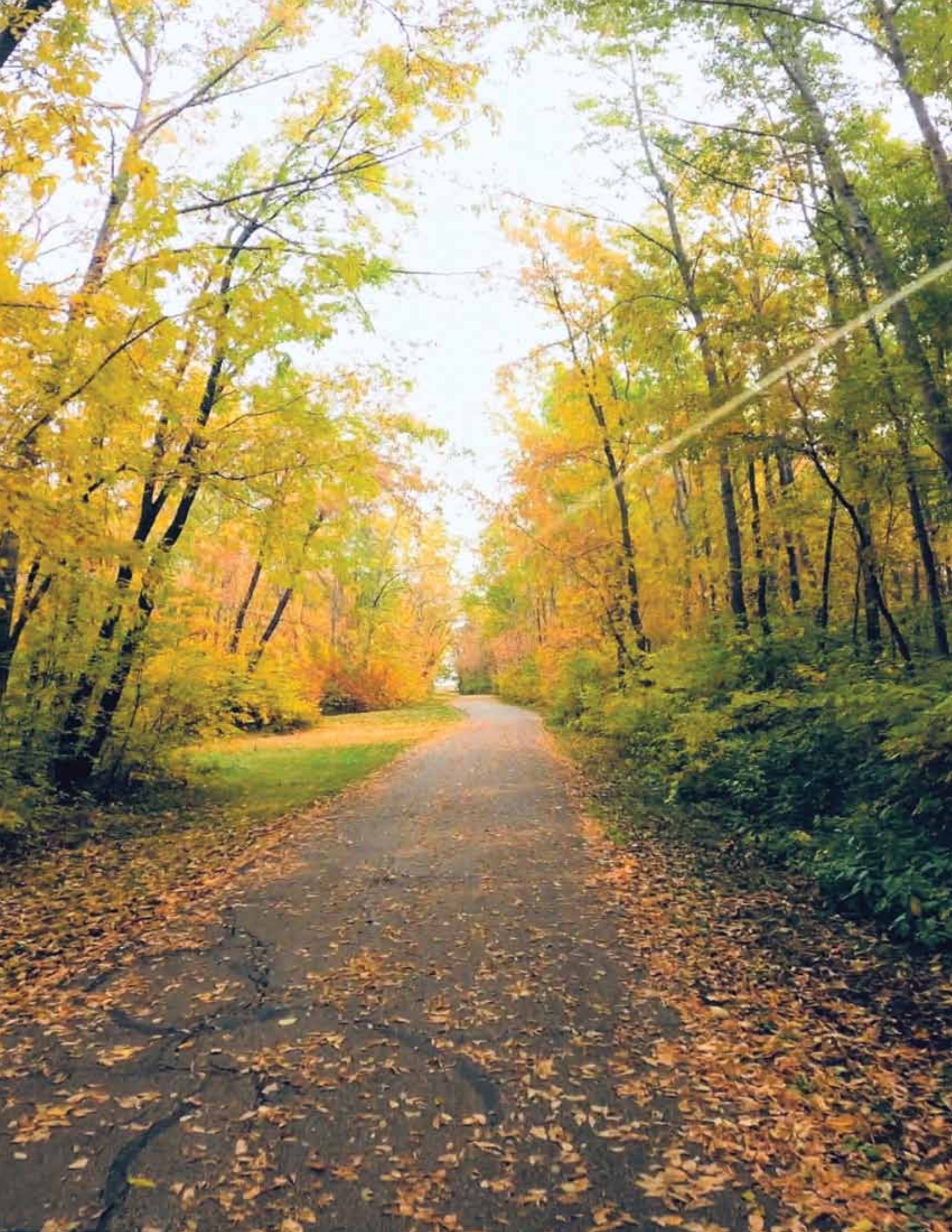
hosted
by



22,441

rounds of COVID-friendly golf
at Cooke Municipal Golf Course

20 homeless shelter
beds created by the
Vulnerable People's Working Group
to support safe social distancing



Land Acquisition for New Arena and Aquatic Centre



The site of the new Aquatic and Arenas Recreation Centre was secured in 2020 with the purchase of 18 acres of serviced land located in the South East portion of the city between Highway No. 3 and Marquis Road from locally owned Signature Development Corporation. The Recreation Centre will include two hockey rinks with more seating, larger ice surfaces and more dressing rooms compared to existing capacity at the City's Kinsmen and Steuart Arenas.

“This land purchase is the first step in the process and will set us up for future expansion as needed.”
-- Greg Dionne, Mayor

The facility will also feature a 51,500 square foot indoor water park including a dedicated pool for competitions and lane swimming, waterslides, lazy river, splash and wave pool. The 18 acres is part of an 80 acre parcel which will be developed and serviced for future commercial development. The Recreation Centre is an approved project through the Canada Infrastructure Program. The Federal contribution to the project is \$24 million, the Provincial Government contribution is \$19.9 million and the City will contribute the remainder of the cost.

Indigenous History Interpretive Signs

“The riverbank is particularly symbolic as the place where people historically gathered.”
-- Judy MacLeod Campbell

Seven new interpretive signs were installed along the riverbank and Rotary Trail just east of the Historical Museum in June 2020. The signs serve as an easily accessible and informal opportunity for residents and visitors to learn about the Indigenous Groups that have gathered and lived in the Prince Albert area for hundreds of years: the Plains Cree, Woodland Cree, Swampy Cree, Dakota, Dene, and Métis.

This project was guided by the First Nations

and Métis Knowledge Keepers from each of the Indigenous groups. The interpretive signs begin at approximately 1st Avenue East along the south shore of the river on the Rotary Trail spaced approximately 100 feet apart. The signs are in the traditional Indigenous language and in English. This project was an initiative of the Prince Albert Municipal Cultural Action Plan with funding from a Northern Lights Community Development Grant.



Rotary Trail Wins Parks and Open Space Award



“ The completion of the Rotary Trail last year was a major milestone for our community. I’m proud of the role the City was able to play in support of its construction and maintenance.

-- Greg Dionne, Mayor of Prince Albert

The Saskatchewan Parks and Recreation Association (SPRA) selected Prince Albert’s Rotary Trail as their 2020 Parks and Open Space Award recipient. The award recognizes excellence in the planning, design and development of a private or public park or open space in Saskatchewan.

Mayor Greg Dionne, Dave Fischl, Rotary Trail Committee Chair and founding member of the original fundraising committee, and Jody Boulet, Community Services Director for the City of Prince Albert, accepted the award on behalf of the project.

The Multi-Use Recreation Trail Committee started the project in 2001 with the Rotary Club joining as the main sponsor and steward of the Trail. The 3 metre-wide paved trail now encompasses the city after it was completed in October, 2019. The Parks and Open Space Award is part of the SPRA’s RECOgnition Program that pays tribute to those individuals and communities who have made outstanding and extraordinary contributions to the parks and recreation industry in Saskatchewan.

Election 2020

The 2020 Civic/In-City School Boards Election should have been like any other. Sherry Person, City Clerk and Terri Mercier, Corporate Legislative Manager have managed several municipal elections and so they headed into 2020 with a wealth of experience and knowledge about what can be encountered. Of course, 2020 was unlike any other and the election in particular presented a number of unique challenges.

The planning process for the election was well underway when the pandemic reached the province prompting a review of the entire operation. Polling stations had to be assessed and reorganized to ensure safe distancing and separate entrances. New equipment had to be ordered, cleaning and sanitizing protocols put in place and new ways of voting considered to ensure voter safety at the polls.

As a result, for the first time in the City's history, advance drive-thru polling was offered at the Exhibition Centre. This option provided a way for voters to not only vote early, but do so in the safest manner possible given the ongoing pandemic. City employees from all divisions of the City were recruited to work the advance polls with 45% of all voters choosing this option.



“For the first time in the City’s history, advance drive-thru polling was offered at the Exhibition Centre.

After all of this, 2020 was not done with challenges. A day before the Election on November 9 a huge snow storm hit the Province, creating mobility issues all over the City. Vehicles struggled to get through the snow clogged streets and hundreds of calls were coming in from residents with questions and concerns about how they were going to vote. City staff responded with targeted snow clearing at polling locations and despite the storm, all City polling locations opened on time and thousands of voters made it to the polls.



Cuneo Art Piece Restored

A rare piece of the City’s Public Art Collection was restored and is once again on display at City Hall. The painting of Sir John Simpson on His Tour of Inspection from the Hudson’s Bay to the Pacific Coast was done by Cyrus Cincinnati Cuneo. The project was an initiative of the City’s Public Art Working Group who recommended the expenditure of \$33,000 to restore the painting which was in poor condition after years of inattention. Dust, dirt and varnish were removed from the painting, abrasions repaired and the canvas given a supportive lining and re-stretched onto a stronger custom-made stretcher.



Riverbank Bandstand Gazebo Restoration

The Bandstand Gazebo, situated next to the Historical Museum, is considered a historical structure and it was given a make-over in 2020. Special lighting was added to the gazebo with the aim to make it a beautiful focal point on the riverbank. It was cleaned and painted by Ray Bandet (Superior Cleaning Services) and the lights were supplied by Saunders Electric Ltd. The lighting changes each month to reflect the season or celebration. For instance, March was Kelly Green in celebration of St Patrick's Day and Raider Hockey and June was White/Clear in celebration of Grad and the start of summer. A sign was installed to provide the public/visitors with the history of the Gazebo. The renovation of the gazebo renews the spaces and is another step towards enhancing and showcasing the riverfront.



Speed Monitoring

The City and the Prince Albert Police Service kicked off a new speeding education and enforcement initiative in the fall of 2020 to reduced speeding throughout the City. The "Slow Down Prince Albert" program started by educating drivers first through the new speed monitoring signs. Twenty-four signs were purchased with funding through the SGI Traffic Safety Grant. Twelve signs are permanently set up in School Zones and another 8 will be used in targeted areas throughout the City.



Alfred Jenkins Playground

The grand re-opening of Alfred's Playground, the Jumpstart inclusive playground located at the Alfred Jenkins Field House was announced in 2020 by Malcolm Jenkins, Owner of Canadian Tire and well known Philanthropist. Jenkins was the driving force behind playground at the Alfred Jenkins Field House that originally opened in June 2019.

Given the positive reception, Jenkins recommended a 7,000 square foot expansion which offers more activities for any child or person regardless of their ability. Jenkins contributed \$400,000 to the \$750,000 expansion with the remaining coming from the Municipal Economic Enhancement Program

"I'm grateful for the major contributions of Malcolm Jenkins that made this project possible."
-- Mayor Greg Dionne

Alfred's Spray Park and Lion's Park Playground

Lion's Park received a major upgrade in 2020 with a new spray park and playground. Alfred's spray park was opened in July and the new playground opened in the fall. Centrally located in the West

Flat neighbourhood, this park adds many upgraded features to the outdoor recreation space, providing more options for kids to get active.

The total investment into the park was \$271,500 with a \$100,000 contribution from Malcolm Jenkins for the spray park. This playground was ranked as an immediate priority in the State of the Playgrounds report released in 2019 which reviewed the City's 29 playgrounds and provided a priority rating in terms of replacement need.





Roadways Repairs

Another \$4 million was invested in paving City Roadways in 2020 through the City's annual paving program. 6.55 km of streets were completed in 2020. Since the Paving Program began in 2013, a total of 72 km of roadways (24% of roads) have been repaved.

Water and Sewer Replacements

Progress continued on the upgrade and replacement of underground water and sewer infrastructure. In 2020, 12 blocks of water mains and 4 blocks of sanitary sewer mains were replaced/upgraded, 19 blocks of sanitary sewer mains were relined and 45 lead water services were replaced. 8,281 m of cast iron water mains have been replaced since the program was enhanced in 2013.



West Hill Trunk Sewer Installation

The installation of a new Phase 1 Trunk Sewer Main starting at the Hospital on 10th Avenue West going east ending at 6th Ave East, commenced in 2020. The new trunk main will capture all of the flow from the West Hill and any future developments. This will take pressure off the existing 15th Street East (2nd West to 6th East) trunk mains built in 1910 and 1974. This \$3.33M project impacts many existing streets and underground utilities.



Snow Event November 2020

“ There are hundreds of kilometres of city streets. What is normally done over the course of several weeks took this crew and three hired graders 15 days to clear.

A strong low-pressure system brought blizzard conditions, heavy snow and freezing rain to parts of the Canadian Prairies on November 7 and 8, 2020, shutting down roads in Saskatchewan and Alberta and setting new all-time November snow records. Prince Albert recorded 37 cm (14.5 inches) of snow.

Aware of the public urgency, the experience of the Roadways crew was evident in the executed plan of action to clear the snowed-in City. Crews focused attention on clearing arterial roads and Election Day polling locations first. Despite numerous calls to change the plan they stayed the course. The Roadway crew handled 350 requests for assistance from sending a chase loader to clear a driveway crossing, clearing bus stops and blocked lanes, to removing snow from the ends of Cul-de-sacs. There are hundreds of kilometres of city streets. What is normally done over the course of several weeks took this crew and three hired graders 15 days to clear. To get the job done, everyone worked 5:00am to 5:00pm every day until the City was cleared. That included Remembrance Day, scheduled days off and the weekend. All of this was completed for an extremely efficient total of only \$131,950.



Marquis Road West Extension

“ The extension is necessary to increase traffic capacity.

-- Wes Hicks, Director of Public Works.

This roadway was identified as priority in the 2017 Transportation Study as a need in next 5 to 10 years to increase traffic capacity in the area. The residential area, bordered by the future Marquis Road and 10th Ave West Road extension, is projected to have a population of 11,273 at full build out.

Phase 1 of the Marquis Road extension was undertaken in 2020 which included the installation of the underground infrastructure (sanitary trunk main and a primary water main), as well as grading of the land to ensure drainage for future developments. Phase 2 of the project is scheduled for 2021 which will include the construction of 1,320 metres of new arterial roadway.

New Technology in Sewer Line Replacements



New technology in recent years has allowed the City to adopt sewer relining as part of its approach to replace weak, old pipes that have

reached the limits of their lifespan. Relining is a process that restores the sewer line to a like-new condition. Relining is where material is inserted into the line, expanded to take shape of the pipe and steamed to solidify it.

This is a highly effective preventative option that can be used before a line collapses and requires a costly

and disruptive dig to replace. It also reduces the amount of unexpected breaks so it is a process that is scheduled and proactive.

“This new Technology Reduces Costs and Disruptions in Sewer Line Replacements”
-- Preston Calbraith, Utilities Manager.

Every spring, sewer photography is done to examine the condition of underground sewer lines. The areas targeted for paving are done first to determine which sewer lines need to be dug and replaced alongside

water mains and repaving. In 2020 19 blocks were completed in 28 days.

Bylaw Enforcement Moves Back to City

“ A reorganization at this stage gives us the opportunity to have a bigger role in the priorities of the unit.
-- Mayor Greg Dionne



Primary responsibility of the Bylaw Enforcement Unit was shifted back to the City of Prince Albert from the Police Service in the summer of 2020. The change transferred the reporting structure from the Police Service to the Department of Planning and Development Services under the City's operations at City Hall. Before 2006, management of the Municipal Bylaw Enforcement Unit was under the City of Prince Albert. This transition moves the unit back under the umbrella of the City. While under the Police Service, it evolved to an eight person unit with a Manager, and seven special constables, five of which were trained as Community Safety Officers. Over time, the responsibilities of the unit began to shift more to policing and less to bylaw enforcement. Most recently, the Municipal Bylaw Enforcement Unit operated as a five-person unit including a manager following restructuring of

animal control under the control of the SPCA and the transfer of one position to a court liaison officer.

The Municipal Bylaw Enforcement Unit will be managed by the City of Prince Albert Director of Planning and Development Services and includes three Bylaw Enforcement Officers who work with members of City Administration on housing and property issues, business license concerns, nuisance abatement issues, boarded



up homes, unkempt yards, illegal dumping, etc. Two Community Safety Officers were retained by the police service to continue to provide support for members on patrol. These CSO's will assist in responding to complaints including minor motor vehicle accidents, mischief, shoplifting and theft.

New Billboard on 15th Street

In January 2020, a 35ft, double-sided welcome sign and digital billboard was installed at the intersection of 2nd Avenue West and 15th Street. Owned and operated by the City, the billboard is used to share community events and information. The billboard was the third and final Community Enhancement Project funded by Husky Energy who committed \$1 million to the City following the 2016 oil spill. The funding also paid for a new spray park in Kinsmen Park and the final stretch of Rotary Trail in 2019.



The Knotty Pine at Little Red

The Knotty Pine Bistro was opened in beautiful Little Red River Park in September 2020. The Bistro operates out of the City's Cosmo Lodge building serving premium coffees, tea's, smoothies, fresh baking and delicious meals in an inviting and relaxed atmosphere.

Previously operated as a drop-in concession, the new space is a reimagining of the Cosmopolitan Lodge. The Knotty Pine is a licensed family restaurant focusing on locally sourced ingredients, weekly specials and consistent hours. Rentals are accepted out of the lodge for group bookings and the facility serves as a central location for kids and families using the many amenities offered at Little Red River Park.





Live, Local Talent Entertains in a Year of Diminished Capacity

Capacity was diminished in the wake of COVID-19 but with a little technology, creativity and a wealth of live, local talent right here in Prince Albert, the EA Rawlinson Centre was able to host an impressive entertainment line-up in 2020. When permission was granted to host live music for audiences of 150 people, the EA Rawlinson Centre for the Arts announced a Fall-Winter 2020 Program, following many enhanced safety measures, including special seating plans to ensure six feet of distance between people and their bubbles. Talent from close to home performed, and audiences were entertained both inside the Olive & John G. Diefenbaker Theatre as well as at home through live stream access. Entertainers included Belle Plaine, Wade Fher, Heidi Munro and Guests, The Bush Pies, JJ Voss, and a Christmas show by Jeffery Straker, which coincided with audiences being limited to just 30 patrons. For that performance, however, over 100 people tuned in for the live stream to enjoy live music and support one of Saskatchewan's favourite performers.



Outdoor Music

With the auditorium closed to visitors over the summer of 2020, the EA Rawlinson Centre for the Arts took live music outdoors with a day of curbside concerts (think: pop up music acts). Local musicians Lauren Lohneis and Teegan Jeffers performed a short twenty-minute set for six locations around Prince Albert, both public and residential.

Then in August of 2020 the EARC held its first-ever drive-in concert featuring One Bridge Town. Carloads of people starved for entertainment turned up in their vehicles to show their appreciation for live, local talent.



Economic Highlights

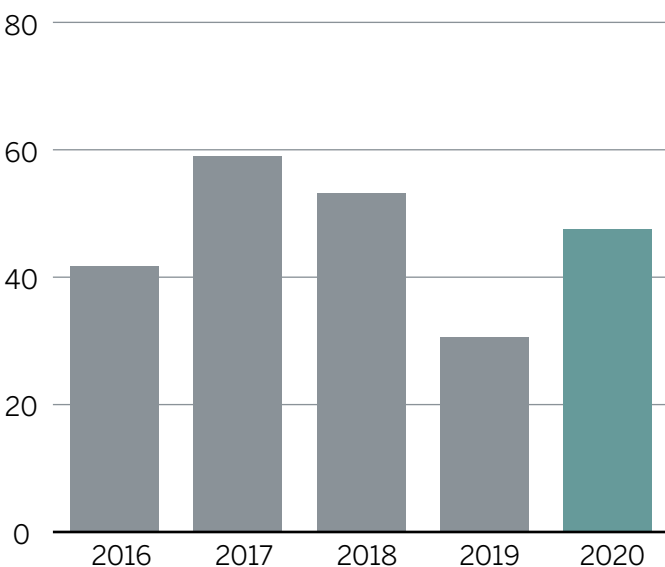


Economic Highlights Development

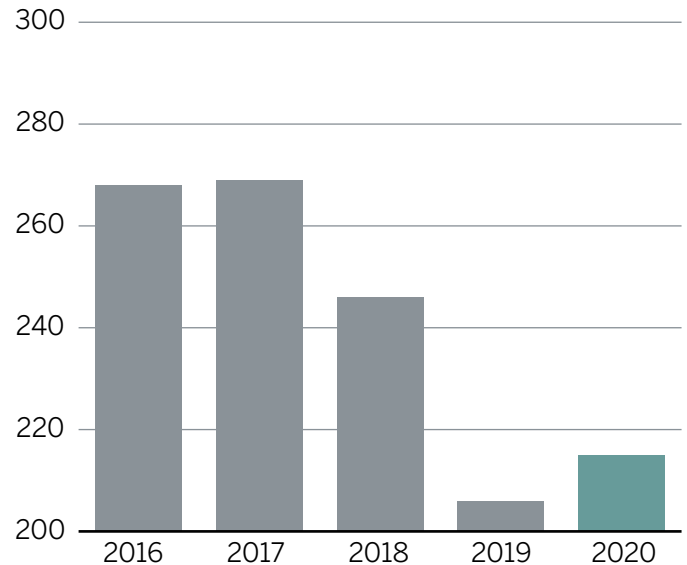
BUILDING PERMITS: TYPE AND CONSTRUCTION VALUE

	2016	2017	2018	2019	2020
Residential Single Family	\$ 11,952,000	\$ 8,756,500	\$ 7,960,000	\$ 4,467,000	\$ 9,417,000
Multi-Family	8,727,000	2,046,000	7,700,000	7,932,000	1,519,000
Commercial	7,469,000	26,705,000	17,782,000	7,772,300	12,949,500
Industrial	2,822,000	3,098,000	1,649,000	2,423,100	2,173,000
Institutional & Government	10,743,000	18,337,000	18,039,000	7,942,000	21,434,000
Total	\$ 41,713,000	\$ 58,942,500	\$ 53,130,000	\$ 30,536,400	\$ 47,492,500

CONSTRUCTION VALUE OF PERMITS (\$ MILLIONS)



TOTAL NUMBER OF PERMITS



BUILDING PERMITS: TYPE AND NUMBER OF PERMITS

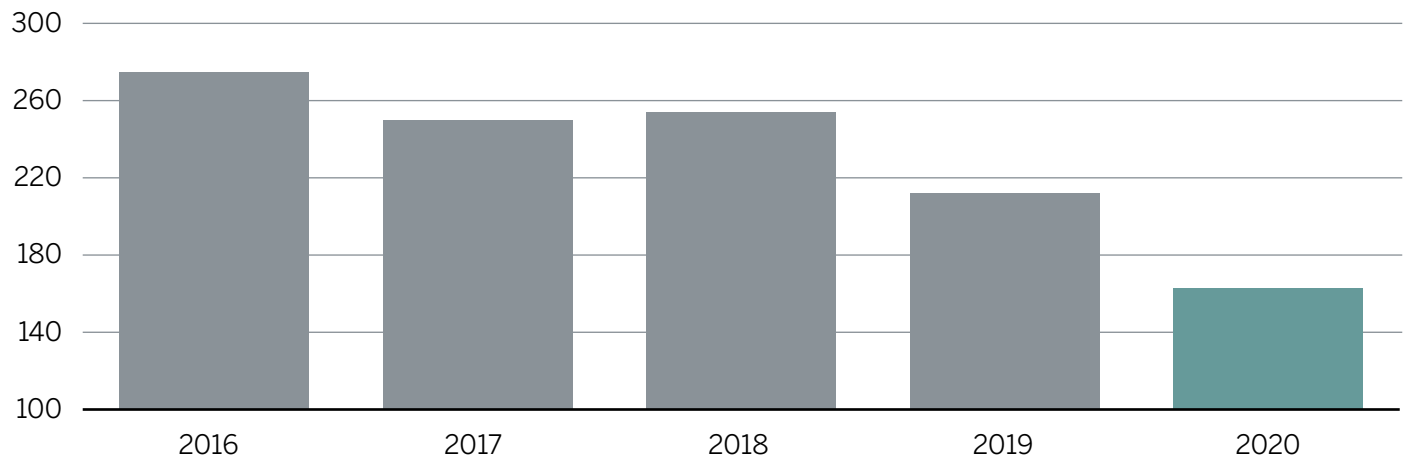
Type	2016	2017	2018	2019	2020
Residential Single Family	130	99	85	73	96
Multi-Family	27	11	15	20	15
Commercial	40	71	59	47	43
Industrial	14	32	26	18	13
Institutional & Government	22	27	22	19	26
Demolitions - Residential	13	17	13	15	8
Other Demolitions	22	12	26	14	14
Total	268	269	246	206	215

Economic Highlights Business

ISSUANCE OF NEW BUSINESS LICENCES

Type	2016	2017	2018	2019	2020
Home Based	61	80	61	53	49
Commercial	60	66	82	59	53
Transient Trader	76	81	59	48	59
Direct Seller	76	21	50	49	0
Mobile Food Vendor	0	2	2	3	1
Group Home / Day Care	2	0	0	0	1
Total	275	250	254	212	163

NEW BUSINESS LICENSE TRENDING



“The replacement of water and sewer infrastructure and the development of new roadways sets our community up for growth while investments in our parks and recreation improves the amenities that contribute to a great quality of life for our residents. These projects are all part of creating a healthy and prosperous City.”

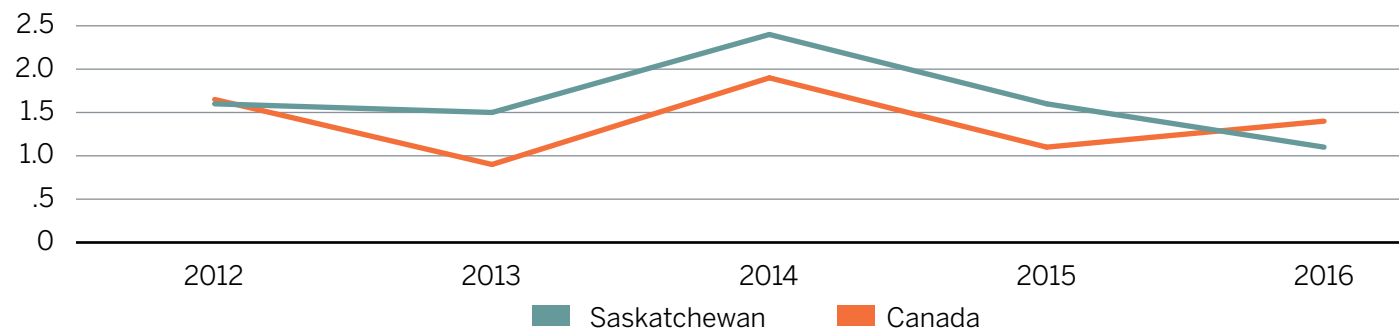
Mayor Greg Dionne

Economic Highlights Census Data And Trends

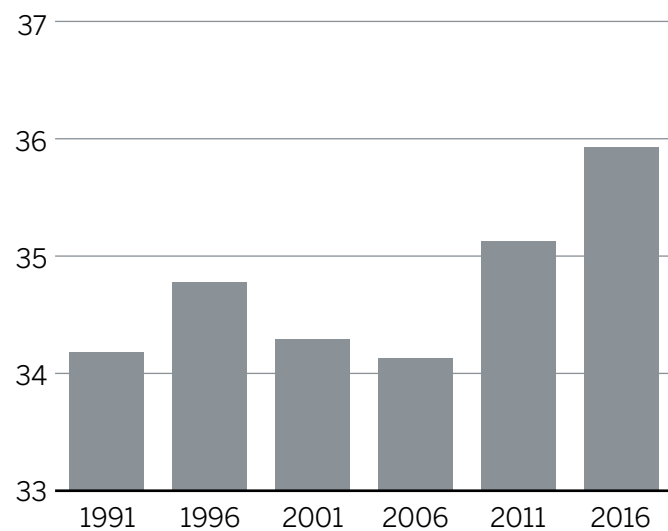
CITY OF PRINCE ALBERT PROFILE FROM STATISTICS CANADA 2011 AND 2016 CENSUS DATA

	2011 Census	2016 Census
Total Private Dwellings	14,779	15,173
Private Dwellings occupied by usual Residents	13,637	13,847
Population density per square kilometer	534.4	533.9
Land Area (square km)	65.74	67.29
Average Age of Population	36.9	37.7
% of the Population aged 15 and over	78.2	78.3
Total Number of occupied private dwellings	13,635	13,850

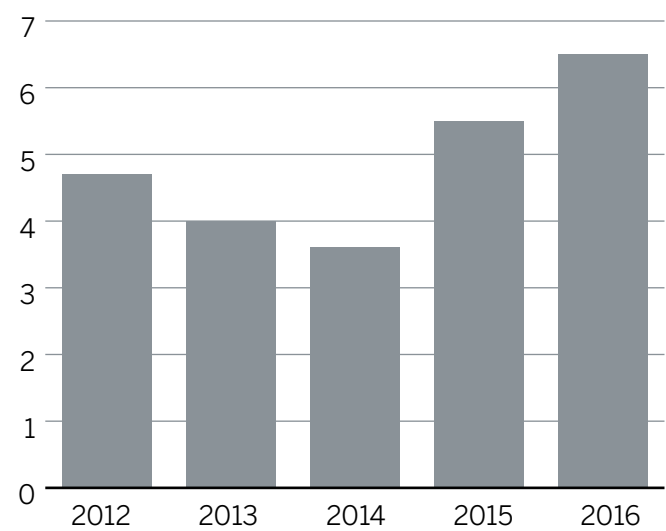
CONSUMER PRICE INDEX (%)



CENSUS POPULATION TRENDING (THOUSANDS)



SASKATCHEWAN UNEMPLOYMENT (%)



POPULATION TRENDING IN CENSUS STATISTICS

Type	1991	1996	2001	2006	2011	2016
Population	34,181	34,777	34,291	34,127	35,129	35,926

Financial Statement Discussion and Analysis



Introduction

The City of Prince Albert's 2020 annual financial report contains the audited consolidated financial statements prepared in accordance with Canadian Public Sector Accounting Standards (PSAS), as required by The Cities Act.

OVERVIEW

The City's consolidated financial statements combine the financial results of six main funds and two consolidated entities as follows:

General Fund – contains the majority of the City's operational areas such as police, fire, bylaw, roadways, transit, community services, planning and development, corporate governance, human resources, finance and assessment.

Water Utility Fund – contains the City's water and waste water treatment operations.

Sanitation Fund – contains the City's solid waste collection, landfill, and recycling program.

The discussion and analysis of the City's 2020 financial statements provides a general overview of activities for the year ended December 31, 2020. The purpose of this discussion is to help users better understand the financial statement information.

Airport Fund – contains the City's municipal airport operations.

Land Fund – contains the City's operations to develop land, which includes lot sales and subdivision development.

Equipment Fund – contains the City's operations to manage and maintain equipment.

The City's consolidated financial statements also include two consolidated entities:

The City of Prince Albert Public Library Board – 100% consolidation.

North Central Saskatchewan Waste Management Corporation – 84.2% consolidation.

KEY FINANCIAL INDICATORS 2020

The consolidated statement of financial position shows net financial debt of \$10.9 million, which is a decrease of \$5.0 million from 2019.

The consolidated statement of operations and accumulated surplus shows an excess of revenue over expenses before capital transactions of \$5.9 million compared to \$2.4 million in 2019.

The accumulated surplus for 2020 is \$366.0 million, which increased \$17.2 million from 2019, which was \$348.8 million.

Revenue in 2020 is \$94.6 million, which is \$1.2 million higher than 2019 which was \$93.4 million. This is the first time revenue has increased in the past 4 (four) years. The increase is as follows:

- Property taxation revenue – \$1.4 million increase
- User charges and fees – \$2.1 million decrease
- Operating grants and donations – \$2.5 million increase
- Grants in lieu of taxes – \$0.1 million increase
- Interest and penalties – \$0.8 million decrease
- Land sales – \$0.1 million increase

Expenses in 2020 are \$88.7 million, which is \$2.2 million lower than 2019 which was \$90.9 million. Expenses have decreased every year for the last 5 (five) years.

The City's 2020 reserve balance is \$17.9 million, which is an increase of \$0.6 million compared to the 2019 balance of \$17.3 million.

See audited financial statements for more details.

Consolidated Statement of Operations and Accumulated Surplus

A summarized consolidated statement of operations and accumulated surplus for the past 5 (five) years is reflected in Table 1 below.

2020 is the first time revenue has increased in the past 4 (four) years.

Expenses have been decreasing every year for the past 4 (four) years.

Expenses decreased \$2.2 million and the revenue increased \$1.2 million compared to prior year.

TABLE 1 FIVE YEAR STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

	2020	2019	2018	2017	2016
Total revenue	\$ 94,575,056	\$ 93,359,273	\$ 95,565,587	\$ 97,705,317	\$ 105,928,644
Total expenses	88,724,668	90,945,964	92,043,602	93,382,857	98,145,765
Excess of revenue over expenses before capital	\$ 5,850,388	\$ 2,413,309	\$ 3,521,985	\$ 4,322,460	\$ 7,782,879
Capital and interfund transactions	11,379,425	4,038,292	8,895,684	4,495,483	4,751,046
Excess of revenue over expenses	\$ 17,229,813	\$ 6,451,601	\$ 12,417,669	\$ 8,817,943	\$ 12,533,925

COVID-19 IMPACTS

The City's operations have been considerably impacted in many ways as a result of mandated closures and recommendations from the Government of Saskatchewan and Saskatchewan Health Authority in response to the spread of the COVID-19 virus in Saskatchewan. Loss of revenue and additional expenses were experienced across the organization in areas such as:

- Property tax interest and penalty revenue;
- Waiving of utility fund penalties;
- General interest revenue;
- Parking meter and fine revenue;
- Transit;
- Parks and recreation facilities; and,
- Airport.

Savings have also been realized in multiple areas such as:

- Staffing wages and benefits (lay-offs of casual employees, vacancy savings, voluntary leave, and postponed call-backs of seasonal employees);
- Utility savings at recreation facilities; and
- Travel and training.

The negative net financial impact of COVID-19 on City operations is estimated at \$1.85 million for 2020. The City received Federal and Provincial economic stimulus funding in 2020 that offset the COVID-19 impact. In addition, the City had approximately \$2.56 million of stimulus funding remaining at the end of 2020 to allocate to 2021 COVID-19 impacts and items approved as part of the 2021 Budget.

Revenue

Total consolidated revenue increased by \$1.2 million from 2019 to 2020.

The main sources of revenue are taxation, user charges and fees, and operating grants and donations as reflected in Table 2.

TABLE 2 2020 SUMMARY OPERATIONAL REVENUE

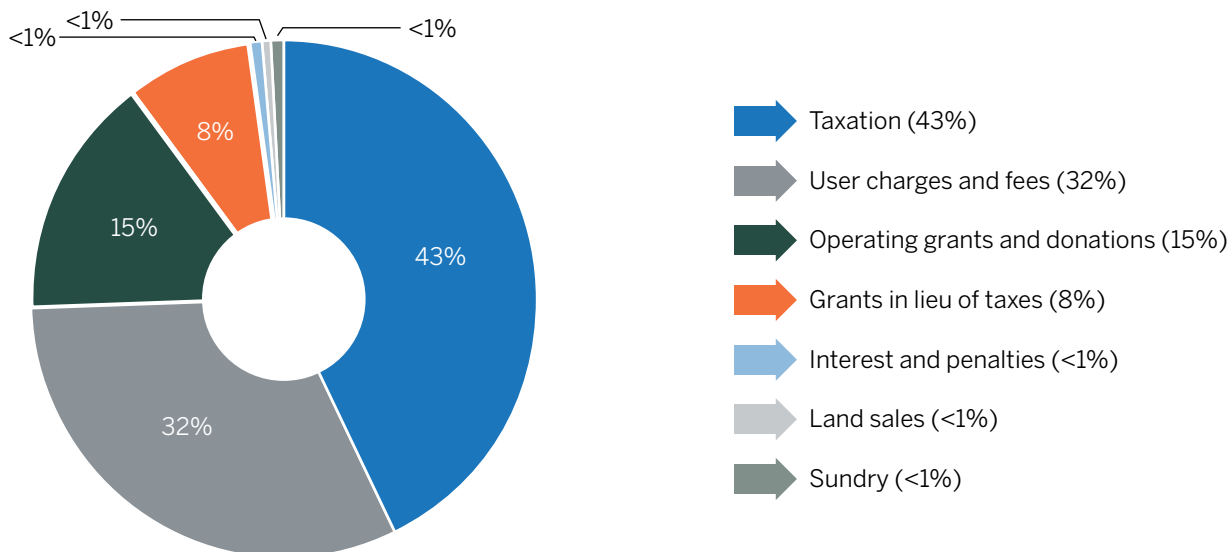


Table 3 below provides a summary of the total revenue over the last 5 (five) years.

TABLE 3 FIVE YEAR SUMMARY OF OPERATIONAL REVENUE

	2020	2019	2018	2017	2016
Taxation	\$ 40,743,908	\$ 39,334,346	\$ 37,062,477	\$ 35,957,196	\$ 35,982,078
User charges and fees	30,060,069	32,150,506	34,388,404	36,039,110	34,881,249
Operating grants and donations	14,408,786	11,867,346	12,403,154	12,624,075	21,909,033
Grants in lieu of taxes	7,746,023	7,613,820	8,581,934	8,284,942	9,477,868
Interest and penalties	786,677	1,594,157	1,601,357	1,261,973	1,067,496
Land sales	125,404	10,500	296,601	2,024,297	796,659
Sundry	704,189	788,598	1,231,660	1,513,724	1,814,261
Total revenue	\$ 94,575,056	\$ 93,359,273	\$ 95,565,587	\$ 97,705,317	\$ 105,928,644

REVENUE OBSERVATIONS

In 2020, consolidated operating revenue fell short of the amount budgeted by \$0.2 million. Revenue totaled \$94.6 million compared to budget of \$94.8 million and can be summarized as:

Property taxation revenue increased \$1.4 million and slightly exceeded budget expectation by \$0.4 million;

User charges and fees revenue decreased \$2.1 million and is below the budget expectation by \$2.3 million;

Operating grants and donations increased \$2.5 million and exceeded budget by \$2.7 million. This is due to Federal and Provincial funding received for economic stimulus related to COVID-19.

Interest and penalties revenue decreased \$0.8 million and is below the budget expectation by \$0.8 million. This is due to a decrease in the prime rate due to COVID-19, and the 6 (six) month moratorium on water bills and parking tickets approved as a relief measure due to COVID-19.

TAXABLE ASSESSMENT AND PROPERTY TAXATION

The City receives revenue from a variety of sources with property taxes being the largest. The property tax levy is used to balance the City's current year operating budget based on services provided in the year.

The City's operations provide the following services:

- Police services
- Fire services
- Recreation and leisure services
- Snow plowing and removal
- Roadways maintenance and public transportation
- The City of Prince Albert Public Library Board
- Capital projects (roadways, facilities)
- Planning and development

Tax revenue generally increases with property development and tax rate increases.

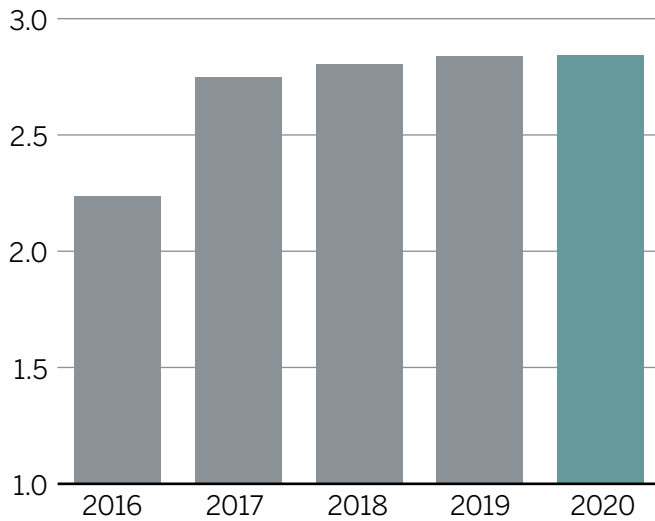
The City Assessor determines assessed value for properties as per provincial legislation provided by the Saskatchewan Assessment Management Agency (SAMA). The provincial government establishes policy, such as property classes, percentage of value, and statutory exemptions. Annually, City Council determines the mill rate based on operating needs. The City then multiplies the taxable assessment values by the total mill rate to produce the property tax levies.

$$\begin{array}{ccccccc} \text{ASSESSED} & & \text{PERCENTAGE} & & \text{MILL RATE} & & \\ \text{VALUE} & \times & \text{OF VALUE} & \times & \text{(COUNCIL)} & = & \text{TAXES} \\ \text{(ASSESSOR)} & & \text{(PROVINCE)} & & & & \\ & & & & & & \end{array}$$

The City's taxation revenue is from municipal taxes, library, civic facilities, snow management and infrastructure, and roadway levies.

Table 4 below summarizes the total taxable assessed value for all properties within the City of Prince Albert over the last 5 (five) years:

TABLE 4 FIVE YEAR SUMMARY OF TAXABLE ASSESSMENT (BILLIONS)



Tax revenue is comprised of total taxes invoiced, including supplemental levies, surcharges, discounts and abatements for the year. The following graph outlines this revenue over the last 5 (five) years. The 2.9% mill rate increase resulted in approximately \$870,000 of additional tax revenue.

Table 5 reflects the total tax revenue for the past 5 (five) years.

TABLE 5 FIVE YEAR SUMMARY OF PROPERTY TAX REVENUE (MILLIONS)

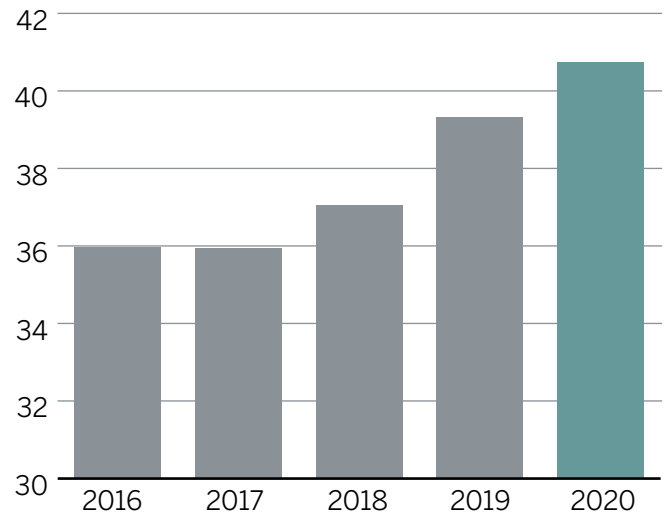


Table 6 reflects the taxation revenue, tax arrears and percentage of revenue for the past 5 (five) years.

TABLE 6 FIVE YEAR SUMMARY OF TAX REVENUE AND ARREARS

	2020	2019	2018	2017	2016
Taxation revenue	\$ 40,743,908	\$ 39,334,346	\$ 37,062,477	\$ 35,957,196	\$ 35,982,078
Capita per census*	35,926	35,926	35,926	35,926	35,926
Taxation revenue per capita	\$ 1,134	\$ 1,095	\$ 1,032	\$ 1,001	\$ 1,002
Tax arrears at end of year	\$ 3,205,685	\$ 3,579,394	\$ 3,022,503	\$ 2,848,906	\$ 3,447,790
Tax arrears as a % of taxation revenue	8%	9%	8%	8%	10%
Taxation as a % of general operating revenue	43%	42%	39%	37%	34%

* data taken from Statistics Canada website

Expenses

In 2020 the total consolidated operating expenses were \$88.7 million, which is a decrease of \$2.2 million from 2019. The total consolidated operating expense for 2020 included:

- Salaries, wages and benefits \$48.5 million
- Amortization \$13.3 million
- Maintenance, materials, and supplies \$10.3 million
- Contracted and general services \$6.7 million
- Utilities \$4.1 million
- City fleet costs \$2.6 million
- Grants and donations \$1.0 million
- Council remuneration \$0.4 million
- Other expenses including financial charges, interest on long term debt, insurance and bad debt expense \$1.8 million

EXPENSE OBSERVATIONS

Salaries, wages and benefits decreased \$1.5 million and were \$0.8 million less than budget due to COVID-19 related layoffs and delays in recalling seasonal staff.

Contracted services increased \$0.2 million and was \$0.1 million less than budget.

Maintenance, materials and supplies decreased \$0.3 million and was \$0.2 million over budget.

- Public Works is \$0.2 million over budget.
- General Government is \$0.1 million under budget
- All other functional areas combined were \$0.1 million over budget.

Bad debt expense decreased \$0.3 million due to the moratorium on water bills as a relief measure in response to COVID-19.

TABLE 7 2020 CONSOLIDATED EXPENSES BY TYPE

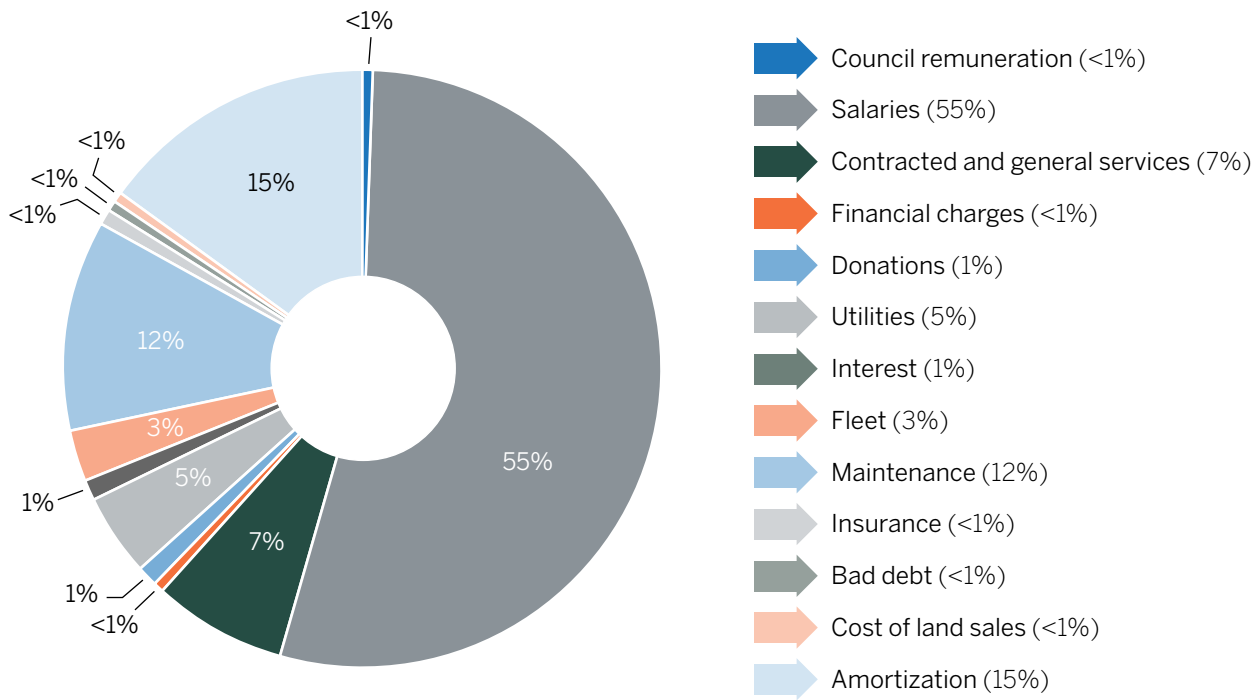
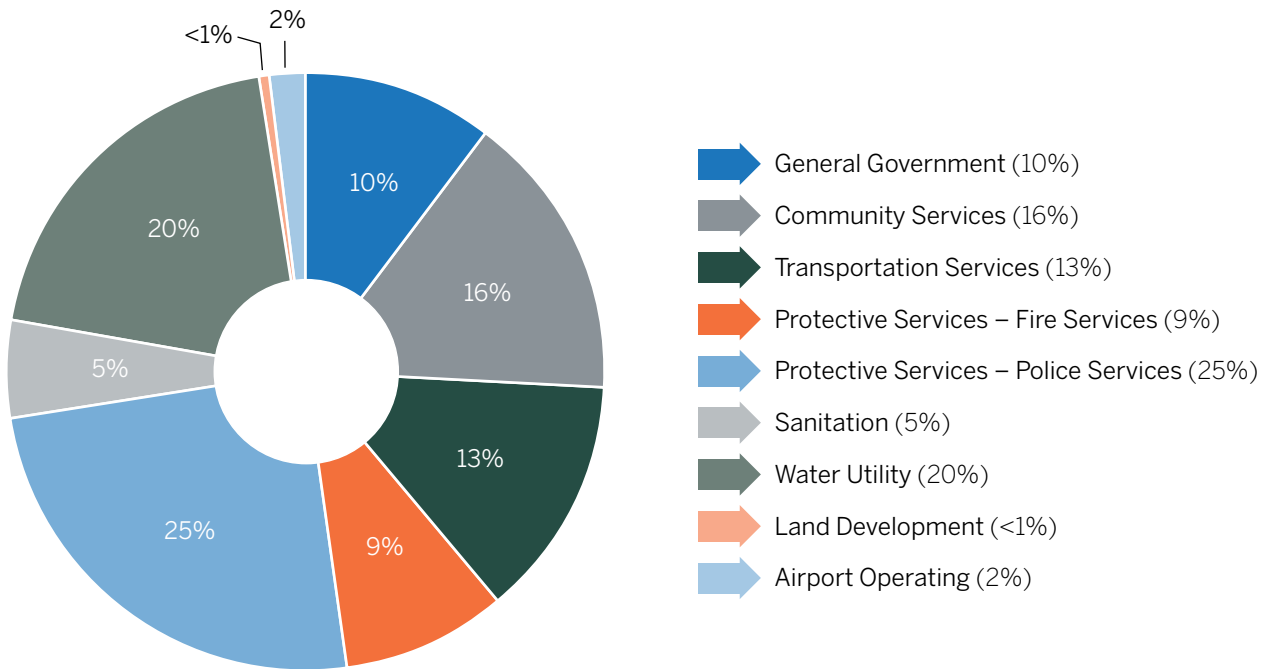


TABLE 8 2020 CONSOLIDATED EXPENSES BY FUNCTIONAL AREA



FIVE YEAR SUMMARIES OF CONSOLIDATED EXPENSES

Table 9 and 10 provide summaries of the total expenditures over the last 5 (five) years.

TABLE 9 FIVE YEAR SUMMARY OF CONSOLIDATED EXPENSES BY TYPE

	2020	2019	2018	2017	2016
Council remuneration	\$ 405,792	\$ 422,417	\$ 376,397	\$ 359,001	\$ 340,583
Salaries wages and benefits	48,502,075	49,974,977	51,650,294	52,935,986	51,242,125
Contracted and general services	6,677,921	6,510,901	5,704,484	6,904,013	8,459,110
Financial charges	136,548	150,619	167,697	124,419	97,902
Grants and donations	1,047,123	1,558,725	2,193,829	1,281,134	781,392
Utilities	4,108,445	3,897,521	3,878,820	3,709,629	3,503,726
Interest on long term debt	909,736	938,947	901,193	340,100	486,858
Fleet	2,601,684	2,745,624	2,836,042	2,643,282	2,534,480
Maintenance materials and supplies	10,296,534	10,595,592	10,393,851	11,434,680	19,014,799
Insurance	571,981	541,304	528,064	479,718	517,065
Bad debt	187,137	455,344	521,049	1,099,598	(315,465)
Cost of land sales	7,907	0	17,114	122,333	85,975
Amortization	13,271,785	13,153,993	12,874,768	11,948,964	11,397,215
Total Expenses	\$ 88,724,668	\$ 90,945,964	\$ 92,043,602	\$ 93,382,857	\$ 98,145,765

TABLE 10 FIVE YEAR SUMMARY OF CONSOLIDATED EXPENSES BY FUNCTIONAL AREA

	2020	2019	2018	2017	2016
General Fund					
General government	\$ 9,340,732	\$ 9,835,101	\$ 10,117,123	\$ 11,189,100	\$ 9,932,198
Community services	13,804,250	15,764,286	14,720,009	13,937,455	14,042,351
Transportation services	11,600,859	11,456,044	11,454,333	11,113,831	10,346,701
Protective services – ECC			3,645,697	5,737,641	5,783,065
Protective services – Fire services	8,075,756	7,971,848	7,823,717	7,595,153	7,099,205
Protective services – Police services	22,099,566	21,959,390	21,478,892	20,509,861	19,176,385
Sanitation Fund	4,664,425	4,388,608	4,170,707	4,207,890	4,068,078
Water Utility Fund	17,554,744	17,925,886	16,661,290	16,889,326	25,502,705
Land Development Fund	214,861	231,544	435,052	405,942	664,406
Airport Fund	1,499,705	1,440,503	1,402,965	1,300,139	1,440,206
Consolidated entities	(130,230)	(27,246)	133,817	496,519	90,465
	\$ 88,724,668	\$ 90,945,964	\$ 92,043,602	\$ 93,382,857	\$ 98,145,765

Financial Position

TABLE 11 FIVE YEAR SUMMARY OF CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	2020	2019	2018	2017	2016
Financial Assets	\$ 30,575,929	\$ 26,767,374	\$ 31,386,693	\$ 45,308,419	28,286,842
Liabilities	(41,431,467)	(42,605,869)	(44,553,140)	(51,671,585)	(30,129,425)
Net Financial Debt	(10,855,538)	(15,838,495)	(13,166,447)	(6,363,166)	(1,842,583)
Non-Financial Assets	376,890,537	364,643,681	355,520,032	336,299,082	322,960,556
Accumulated Surplus	\$ 366,034,999	\$ 348,805,186	\$ 342,353,585	\$ 329,935,916	\$ 321,117,973

Financial assets are comprised of \$19.4 million in cash, \$3.2 million in taxes receivable and \$7.7 million in accounts receivable.

Liabilities include accounts payable and accrued liabilities of \$7.4 million, wages and benefits payable of \$4.0 million, deposits and deferred revenue of \$5.0 million, long term debt of \$20.6 million, and vested sick leave of \$4.1 million.

Non-financial assets include tax title lands, prepaid expenses, supplies inventory, land available for sale, and capital assets. The City has \$359.1 million in tangible capital assets and \$9.6 million in work in progress capital assets.

Total consolidated accumulated surplus increased \$17.2 million in 2020. Financial assets increased \$3.8 million, non-financial assets increased \$12.2 million, and liabilities decreased \$1.2 million.

Capital Assets

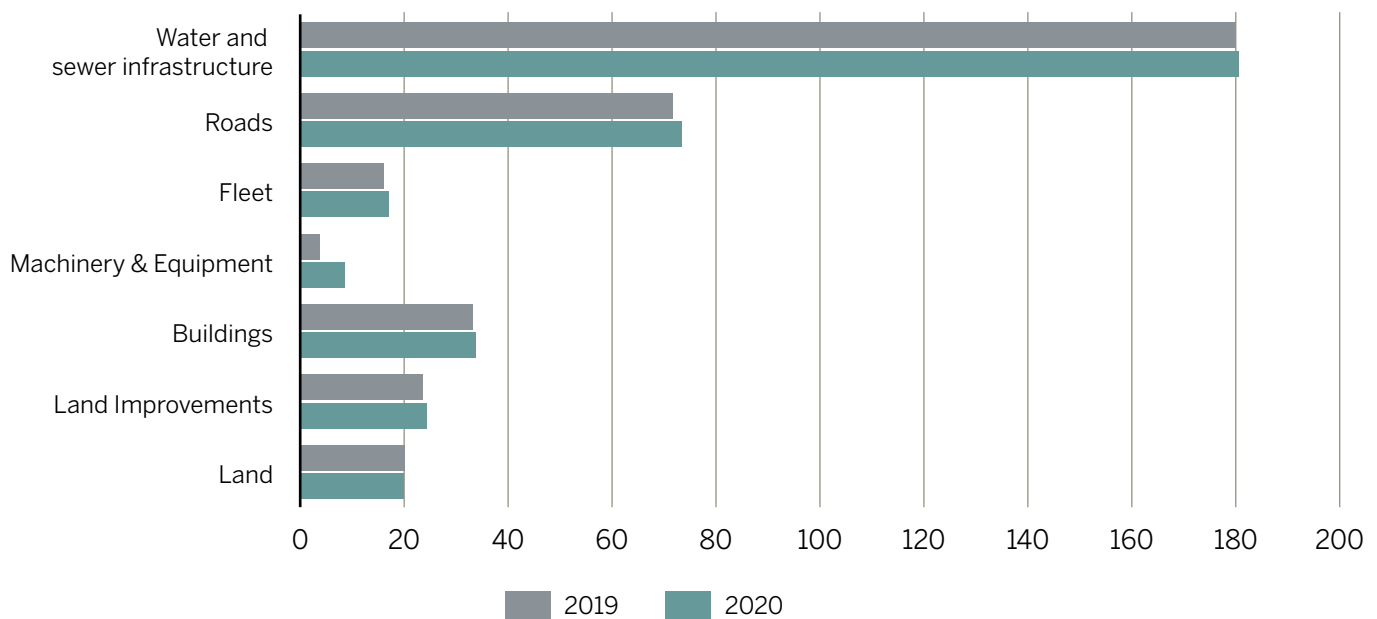
TANGIBLE CAPITAL ASSETS

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 is amortized on a straight-line basis over the assets' estimated useful life, ranging from 5 (five) to 100 (one hundred) years.

The City's total net book value of tangible capital assets rose by \$9.6 million from \$349.5 million in 2019 to \$359.1 million in 2020.

The largest asset category is for water, sanitary, and storm sewer infrastructure with a net book value of \$180.7 million followed by roadways with a net book value of \$73.4 million. Table 12 reflects the net book value of the tangible capital assets in 2020 in comparison to 2019.

TABLE 12 TANGIBLE CAPITAL ASSETS BY CATEGORY (\$ MILLIONS)



FIVE YEAR SUMMARY OF CAPITAL ADDITIONS

Table 13 reflects the capital additions over the past 5 (five) years in each fund. Included in the table are the work in progress balances. Work in progress is comprised of tangible capital assets that have not yet been put into service because they are still being constructed or

not ready for use. In the year that the asset is ready for service, the asset is reallocated to tangible capital assets.

Table 13 shows tangible capital asset additions and the change in work in progress.

TABLE 13 FIVE YEAR SUMMARY OF CAPITAL ADDITIONS AND WORK IN PROCESS

	2020	2019	2018	2017	2016
Tangible Capital Asset Additions					
General Fund	\$ 11,367,229	\$ 13,209,733	\$ 12,545,729	\$ 12,386,975	\$ 12,435,918
Sanitation Fund	11,096,045	25,950,688	9,813,888	6,322,254	2,241,166
Water Utility Fund	342,388	998,107	998,877	939,938	9,507,520
Airport Fund	848,014	322,735	72,533	870,455	39,552
Consolidated Entities	402,940	263,584	269,719	86,477	124,468
	\$ 24,056,616	\$ 40,744,847	\$ 23,700,746	\$ 20,606,099	\$ 24,348,624
Work in Process					
Balance at start of year	\$ 7,559,121	\$ 24,953,111	\$ 16,053,987	\$ 11,594,084	\$ 14,442,101
Projects completed	(6,643,671)	(24,437,854)	(4,554,138)	(2,210,339)	(5,119,743)
Projects started	8,639,609	7,043,864	13,453,262	6,670,242	2,271,726
Balance at end of year	\$ 9,555,059	\$ 7,559,121	\$ 24,953,111	\$ 16,053,987	\$ 11,594,084

Long-Term Debt

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

The City only has one loan at the Royal Bank of Canada with a maturity date of 2042 but each externally funded project has an individual repayment schedule.

Table 14 and 15 lists the loan balances by project.

TABLE 14 LONG TERM DEBT BY PROJECT

Lender	Loan Balance at December 31, 2020	Loan Rate	Annual Cash Payments	Purpose of Loan	Expiry
Royal Bank of Canada (RBC)	\$1,867,000	3.40%	\$302,800	Purchase of seven fully accessible transit buses	Last payment December 2027
Royal Bank of Canada (RBC)	\$2,033,000	3.40%	\$132,000	Irrigation at the Cooke Municipal Golf Course	Last payment December 2042
Royal Bank of Canada (RBC)	\$1,649,000	3.40%	\$267,200	Development in the West Hill area and is paid by property taxes (10%) and land sales (90%).	Last payment December 2027
Royal Bank of Canada (RBC)	\$6,441,000	3.40%	\$417,200	Construction of a 15 million litre water reservoir on River Street and is paid by water and sewer rates	Last payment December 2042
Royal Bank of Canada (RBC)	\$6,027,000	3.40%	\$390,400	Upgrades to the zone 2 water reservoirs on 2nd Avenue West and Marquis Road and is paid for by water and sewer user charges and fees	Last payment December 2042
Canadian Housing and Mortgage Corporation (CMHC)	\$2,609,393	3.98%	\$718,523	Upgrades at the water treatment plant and is paid for by water and sewer user charges and fees	Last payment September 2024
Total	20,626,393				

TABLE 15 INTERNAL DEBT BY PROJECT

Internal Loan	Loan Balance at December 31, 2020	Loan Rate	Annual Cash Payments	Purpose of Loan	Expiry
General Fund to Water Utility Fund	\$3,904,445	3.20%	\$422,455	The replacement of all water meters in the city.	Last payment December 2028
General Fund to Police Service	\$295,345	3.20%	\$75,038	Purchase of Police downtown substation.	Last payment December 2024
Total	\$4,199,790				

Table 16 lists the external loan balances by fund over the last 5 (five) years.

TABLE 16 FIVE YEAR LONG-TERM DEBT BY FUND

	2020	2019	2018	2017	2016
General Fund	\$ 4,064,900	\$ 4,384,900	\$ 4,694,300	\$ 5,616,566	\$ 692,023
Water Utility Fund	15,077,393	16,041,534	16,970,049	18,691,299	6,440,065
Land Fund	1,484,100	1,673,100	1,856,700	4,164,703	2,500,853
Total Long-Term Debt	\$ 20,626,393	\$ 22,099,534	\$ 23,521,049	\$ 28,472,568	\$ 9,632,941

The funding of capital projects varies from year to year. The City's current debt level is \$20.6 million or \$574 per capita, down from \$615 per capita in 2019 (based on census). The City's borrowing limit is \$65 million.

Funding can come from reserves, internal financing, or external borrowing. The majority of debt servicing is paid from an allocation of user charges and fees and is included in the capital budget.

TABLE 17 FIVE YEAR PER CAPITA LONG TERM DEBT

	2020	2019	2018	2017	2016
Long-term Debt	\$ 20,626,393	\$ 22,099,534	\$ 23,521,049	\$ 28,472,568	\$ 9,632,941
Capita per Census *	35,926	35,926	35,926	35,926	35,926
Debt per Capita	574	615	655	793	268
Interest on Long Term Debt	909,736	938,947	901,193	340,100	486,858
Interest per Capita	25	26	25	9	14

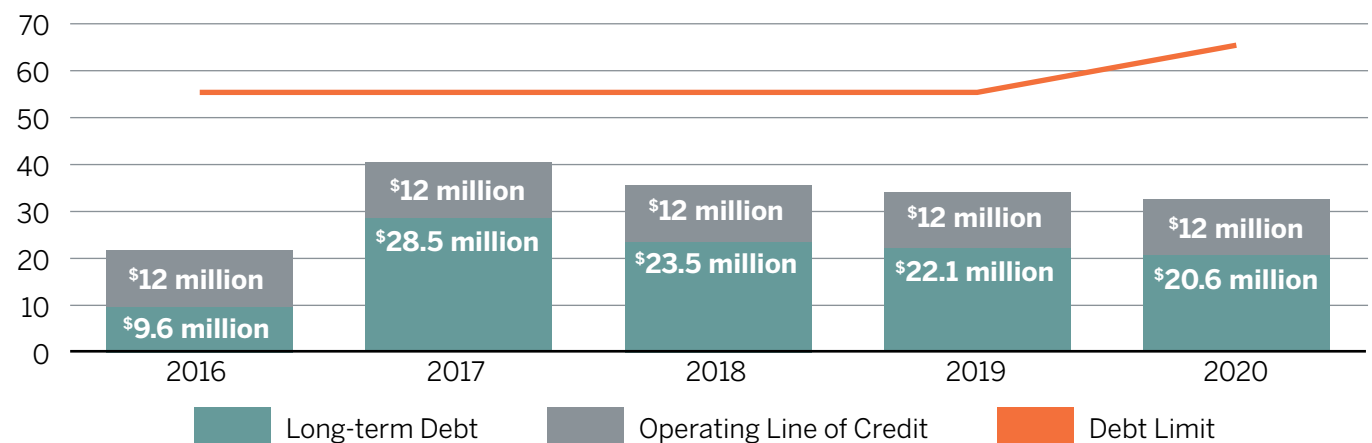
* data taken from Statistics Canada website

Table 18 below reflects the level of debt over the last 5 (five) years in comparison to the approved debt limit.

unpredictable effects of COVID-19 on cash flow. The line of credit limit was temporarily increased to \$22 million but was reduced back down to \$12 million when most residents and commercial property owners paid taxes on time.

The City's borrowing limit is \$65 million, an increase of \$10 million was approved by the Saskatchewan Municipal Board in 2020. The debt limit was increased due to the

TABLE 18 AVAILABLE GROSS EXTERNAL DEBT (\$ MILLIONS)



Reserves

The City has several reserves which are utilized primarily to allocate equity into reserve accounts for future projects.

The City's reserves balance is \$17.9 million at the end of 2020, an increase of \$0.6 million over 2019.

FIVE YEAR SUMMARY OF RESERVES

TABLE 19 FIVE YEAR SUMMARY OF RESERVES

	2020	2019	2018	2017	2016
Reserves balance	\$ 17,877,252	\$ 17,322,038	\$ 15,226,152	\$ 14,032,718	\$ 14,583,431
Capita per census*	35,926	35,926	35,926	35,926	35,926
Reserve balance per capita	\$ 498	\$ 482	\$ 424	\$ 391	\$ 406

* data taken from Statistics Canada website

The reserve balances by fund in 2020 are \$18.5 million in the General Fund, \$0.2 million in the Sanitation Fund, \$0.4 million in the Water Utility Fund, and \$2.8 million in

the Airport Fund. The Land Fund has a negative reserve fund balance of \$4.1 million.

Consolidated Financial Statements

For the Year Ended December 31, 2020



MANAGEMENT'S RESPONSIBILITY

For the Year Ended December 31, 2020

The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for the appointment of the municipality's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, 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 and separately with, both Council and administration to discuss their audit findings.

May 25, 2021



Jim Toye
City Manager



Cheryl Tkachuk, CPA, CMA
Director of Financial Services

INDEPENDENT AUDITOR'S REPORT

For the Year Ended December 31, 2020

To His Worship the Mayor and City Council of the City of Prince Albert:

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management and Mayor and Council 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.

Mayor and Council 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.

INDEPENDENT AUDITOR'S REPORT

For the Year Ended December 31, 2020

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 Mayor and Council 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.

Prince Albert, Saskatchewan

May 25, 2021

MNP LLP

Chartered Professional Accountants

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at December 31, 2020

	<u>2020</u>	<u>2019</u>
FINANCIAL ASSETS		
Cash	\$ 19,402,750	\$ 13,580,933
Temporary investments	217,072	213,053
Taxes receivable	3,205,685	3,579,394
Accounts receivable (Note 2)	7,700,422	9,343,870
Due to trusts	-	124
Long-term investments	<u>50,000</u>	<u>50,000</u>
	<u>30,575,929</u>	<u>26,767,374</u>
LIABILITIES		
Accounts payable and accrued liabilities (Note 3)	7,431,123	6,221,650
Wages and employee benefits payable	3,978,869	3,773,038
Deposits and deferred revenue (Note 4)	4,985,909	6,337,304
Due to local school divisions (Note 5)	347,700	497,546
Due to trusts	2,247	-
Long-term debt (Note 6)	20,626,393	22,099,534
Vested sick leave	<u>4,059,226</u>	<u>3,676,797</u>
	<u>41,431,467</u>	<u>42,605,869</u>
NET FINANCIAL DEBT	<u>(10,855,538)</u>	<u>(15,838,495)</u>
NON-FINANCIAL ASSETS		
Property acquired for taxes (Note 7)	1,464,545	857,403
Prepaid expenses	299,500	334,398
Supplies inventory	1,419,714	1,256,223
Land available for sale	5,091,690	5,098,554
Work in progress (Note 8)	9,555,059	7,559,121
Tangible capital assets (Note 9)	<u>359,060,029</u>	<u>349,537,982</u>
	<u>376,890,537</u>	<u>364,643,681</u>
ACCUMULATED SURPLUS (Note 10)	<u>\$ 366,034,999</u>	<u>\$ 348,805,186</u>

Contingent liabilities and guarantees (Note 14)

Significant Events (Note 17)



Approved by Mayor and Council

May 25, 2021

See accompanying notes.

CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

For the Year Ended December 31, 2020

	<u>Budget</u>	<u>2020</u>	<u>2019</u>
REVENUE			
Taxation (Note 11)	\$ 40,396,280	\$ 40,743,908	\$ 39,334,346
User charges and fees	32,407,500	30,060,069	32,150,506
Operating grants and donations	11,672,770	14,408,786	11,867,346
Grants-in-lieu-of-taxes (Note 12)	7,759,860	7,746,023	7,613,820
Interest and penalties	1,543,130	786,677	1,594,157
Land sales	400,000	125,404	10,500
Sundry	609,200	704,189	788,598
	<u>94,788,740</u>	<u>94,575,056</u>	<u>93,359,273</u>
EXPENSES			
General Fund			
General government	20,614,700	9,340,732	9,835,101
Community services	12,745,780	13,804,250	15,764,286
Transportation services	7,245,610	11,600,859	11,456,044
Protective services - Fire services	7,933,410	8,075,756	7,971,848
Protective services - Police services	21,375,570	22,099,566	21,959,390
Sanitation Fund	4,558,350	4,664,425	4,388,608
Water Utility Fund	17,860,130	17,554,744	17,925,886
Land Fund	296,810	214,861	231,544
Airport Fund	1,490,680	1,499,705	1,440,503
Consolidated entities (Note 1)	-	(130,230)	(27,246)
	<u>94,121,040</u>	<u>88,724,668</u>	<u>90,945,964</u>
EXCESS OF REVENUE OVER EXPENSES BEFORE CAPITAL TRANSACTIONS	<u>667,700</u>	<u>5,850,388</u>	<u>2,413,309</u>
Capital revenue	-	11,839,857	4,567,491
Loss on disposal of tangible capital assets	-	(460,432)	(529,199)
	<u>-</u>	<u>11,379,425</u>	<u>4,038,292</u>
EXCESS OF REVENUE OVER EXPENSES ACCUMULATED SURPLUS, BEGINNING OF YEAR	<u>667,700</u> <u>348,805,186</u>	<u>17,229,813</u> <u>348,805,186</u>	<u>6,451,601</u> <u>342,353,585</u>
ACCUMULATED SURPLUS, END OF YEAR	<u>\$ 349,472,886</u>	<u>\$ 366,034,999</u>	<u>\$ 348,805,186</u>

See accompanying notes.

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL DEBT

For the Year Ended December 31, 2020

	<u>Budget</u>	<u>2020</u>	<u>2019</u>
Excess of revenues over expenses	\$ 667,700	\$ 17,229,813	\$ 6,451,601
Changes in Tangible Capital Assets			
Acquisition of tangible capital assets	-	(24,056,616)	(40,744,847)
Change in work in progress	-	(1,995,937)	17,393,990
Amortization of tangible capital assets	-	13,271,785	13,153,993
Proceeds on disposal of tangible capital assets	-	802,351	443,112
Loss on disposal of tangible capital assets	-	460,432	529,199
	<u>-</u>	<u>5,711,828</u>	<u>(2,772,952)</u>
Change in Non-Financial Assets			
Change in property acquired for taxes	-	(607,142)	8,077
Change in prepaid expenses	-	34,898	660,853
Change in supplies inventory	-	(163,491)	101,485
Land for sale - developed during the year	-	6,864	(669,511)
	<u>-</u>	<u>(728,871)</u>	<u>100,904</u>
DECREASE (INCREASE) NET FINANCIAL DEBT	<u>\$ 667,700</u>	4,982,957	(2,672,048)
NET FINANCIAL DEBT, BEGINNING OF YEAR		<u>(15,838,495)</u>	<u>(13,166,447)</u>
NET FINANCIAL DEBT, END OF YEAR		\$ (10,855,538)	\$ (15,838,495)

See accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2020

	<u>2020</u>	<u>2019</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 17,229,813	\$ 6,451,601
Adjusted for non-cash items		
Amortization of tangible capital assets	13,271,785	13,153,993
Loss on disposal of tangible capital assets	<u>460,432</u>	<u>529,199</u>
	30,962,030	20,134,793
Net changes in non-cash working capital		
Taxes receivable	373,709	(556,891)
Accounts receivable	1,643,448	2,583,110
Due to trusts	2,371	(6,620)
Accounts payable and accrued liabilities	1,209,473	(2,951,370)
Wages and employee benefits payable	205,831	338,065
Deposits and deferred revenue	(1,351,395)	2,018,456
Due to local school divisions	(149,846)	13,171
Vested sick leave	382,429	62,418
Property acquired for taxes	(607,142)	8,077
Prepaid expenses	34,898	660,853
Supplies inventory	(163,491)	101,485
Land available for sale - developments during the year	<u>6,864</u>	<u>(669,511)</u>
	<u>32,549,179</u>	<u>21,736,036</u>
CASH FLOWS FROM CAPITAL ACTIVITIES		
Acquisition of tangible capital assets	(24,056,616)	(40,744,847)
Proceeds from the disposal of tangible capital assets	802,351	443,112
Acquisition of work in progress	<u>(1,995,937)</u>	<u>17,393,990</u>
	<u>(25,250,202)</u>	<u>(22,907,745)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term debt repaid	<u>(1,473,141)</u>	<u>(1,421,515)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Temporary investments	<u>(4,019)</u>	<u>(49,925)</u>
NET INCREASE (DECREASE) IN CASH	5,821,817	(2,643,149)
CASH, BEGINNING OF YEAR	<u>13,580,933</u>	<u>16,224,082</u>
CASH, END OF YEAR	<u>\$ 19,402,750</u>	<u>\$ 13,580,933</u>

See accompanying notes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2020

1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of The City of Prince Albert (the City) have been prepared by management in accordance with Canadian Public Sector Accounting Standards (PSAS). Significant aspects of the accounting policies adopted by the City are as follows:

- a) **Fund Accounting and Segmented Information:** The City's consolidated financial statements are prepared in accordance with PSAS 2700, Segment Disclosures. The City's segments are divided into different funds and a description of each is provided below. For management reporting purposes, the City's operations and activities are organized and reported by fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations. The two consolidated entities are also segmented. The activities of the City reported by fund and the consolidated entities are included in Schedule 3.

General Fund

The General Fund accounts for the City's general operations and is funded by a variety of sources and is balanced by property tax revenue. The General Fund accounts for the widest variety of City activities. The costs of policing and fire services, streets and roads, transit operations, parks, recreation, and building maintenance as well as the majority of the administrative costs of the City are shown in the General Fund. Although most areas of service within the General Fund have some revenue that is used to offset the cost of service provided, the majority of the costs in this fund are funded by property taxes. Within the General Fund, functional areas have been separately disclosed in the segmented information and are reflected in Schedule 5. Those functions are as follows:

General Government including External Agencies

Includes Corporate Services, Administration, Taxation, Planning and Development including bylaw, Financial Services, and external agencies.

Protective Services - Police Service

Delivers policing services within the city including prevention and protection, criminal investigation, patrol, and community policing. The allocation of the police services budget is determined by the Board of Police Commissioners.

Protective Services - Fire Services

Provides fire prevention, public fire and safety education and emergency response.

Transportation Services - Public Works

Includes streets and roadways, street lighting, backlanes maintenance, snow management, street sweeping, parking lots, traffic signs, and transit services.

Community Services

Provides sport, recreation, culture and park activities.

Sanitation Fund

The Sanitation Fund accounts for the City's sanitation utility (landfill and recycling) operations and is funded by user fees and sanitation surcharges.

Water Utility Fund

The Water Utility Fund accounts for the City's water utility (water and waste water) operations and is funded by user fees.

Land Fund

The Land Fund accounts for the development of residential, commercial and industrial properties and is funded by land sales.

Airport Fund

The Airport Fund accounts for the operations at the airport and is funded by user fees.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2020

1. SIGNIFICANT ACCOUNTING POLICIES (continued from previous page)

Equipment Fund

The Equipment Fund accounts for the operations of the City's equipment and fleet. The fund earns revenue by charging the City's operational areas for the use of equipment and fleet units. The fund is also responsible for the operational costs and maintenance of the equipment and fleet. The net surplus in this fund is transferred to the equipment reserve at year end.

Consolidated Entities

The City of Prince Albert Public Library Board ("PAPLB") is 100% consolidated and the North Central Saskatchewan Waste Management Corporation ("NCSWMC") is proportionately consolidated. All interfund assets, liabilities, revenues and expenses have been eliminated through consolidation.

- b) Reporting Entities and Basis of Consolidation:** These financial statements consolidate the financial position, operations, changes in net debt and cash flows of the General, Sanitation, Water Utility, Land, and Airport, and Equipment Funds of the City.

The following organization is 100% consolidated based on the City's control of the organization:

The City of Prince Albert Public Library Board

The following organization is a government partnership and is proportionately consolidated:

North Central Saskatchewan Waste Management Corporation (2020 - 84.2% : 2019 - 84.2%)

All interfund assets, liabilities, revenues and expenses have been eliminated through consolidation.

- c) Use of Estimates:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount 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 collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

Significant estimates made by management include revenue recognition, the valuation of allowances for doubtful accounts, amortization of tangible capital assets, employee benefits, closure and post closure costs of the landfill, contaminated sites, vested sick leave, property acquired for taxes, land available for sale, and contributed 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.

- d) Cash:** Cash consists of cash on hand and balances with banks.
- e) Temporary Investments:** Temporary investments are recorded at cost which approximates their fair value due to their short-term maturity. Temporary investments are in a money market fund, holdings of which may include short-term (one year or less) debt securities, including treasury bills and promissory notes issued or guaranteed by Canadian governments or their agencies, bankers acceptances, asset-backed commercial paper and commercial paper issued by Canadian chartered banks, loan companies, trust companies and corporations.
- f) Deposits and Deferred Revenue:** Deposits and deferred revenue includes monies received in advance for facilities revenue, property taxation, and external funding for capital projects to be completed in future years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2020

1. SIGNIFICANT ACCOUNTING POLICIES (continued from previous page)

g) Employee Benefit Plans

Vested Sick Leave

Previously sick leave was earned by employees through a bi-weekly allotment. Unused sick leave was accumulated and vested with the employee and was paid out upon termination of employment. The benefit vested with the employee after five years continuous service for permanent unionized employees and after five years continuous service for management and ten years for non-permanent Local 882 employees. Payment calculations were limited by 194 days (148 for the Fire Department) of accumulated sick time and a maximum of 30 years of employment. Effective March 23, 2015 the policy for vested sick leave was amended to reflect that new employees who are members of CUPE 160, CUPE 882 and Out of Scope staff will not accumulate vested sick leave. Any employees employed prior to March 23, 2015 will continue under the previous policy. Fire Services employees hired after August 29, 2016 will not accumulate vested sick leave. Police Services employees hired after April 10, 2018 will not accumulate vest sick leave.

The value of the vested sick leave reflects the present value of the liability of future employees' earnings.

Defined Benefit Pension Plan

Employees of the City participate in the Municipal Employees Pension Plan ("MEPP"). Contributions to the defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the City's obligations are limited to their contributions.

h) Property Acquired for Taxes: Property acquired for taxes is recorded at the lower of carrying amount or net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

i) Inventories: Inventories of materials and supplies expected to be used by the City are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or 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.

j) Land Available for Sale: Land available for sale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and SaskPower and SaskEnergy service connections and is considered available for sale when all the land preparation is completed.

Land available for sale is not reported as financial assets as the properties are typically held as inventory for more than one year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2020

1. SIGNIFICANT ACCOUNTING POLICIES (continued from previous page)

k) Tangible Capital Assets and Work in Progress: Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost less residual value of the tangible capital assets is amortized on a straight-line basis over their estimated useful lives as follows:

Land Improvements	9 to 100 years
Buildings	20 to 100 years
Machinery and Equipment	5 to 15 years
Fleet	5 to 15 years
Roads	10 to 100 years
Water, Sanitary and Storm Sewer Infrastructure	20 to 100 years

Assets under construction are recorded as work in progress and are not amortized until the asset is available for productive use.

Contributed tangible capital assets are recorded at fair market value.

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 and Other Unrecognized Assets: 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. Instead the costs are expensed when the purchase is made.

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

The City has recorded \$nil contributed tangible capital assets in the current year. (2019 - \$nil).

l) Revenue and Expenses Recognition: Revenues are recorded using the accrual basis of accounting whereby revenues are recognized as they are earned and measurable. Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified. Expenses are accounted for in the period the goods and services are acquired and a liability is incurred or transfers are due.

Property tax revenue is based on assessments determined in accordance with Provincial legislation and the formulas, principles and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually. Taxation revenues are recorded net of a provision for potential losses on outstanding assessment appeals and uncollected taxes. By their nature, these provisions are subject to measurement uncertainty and the impact on the consolidated financial statements of future periods could be material. Penalties on overdue taxes are recorded in the period levied.

Government transfers are recognized in the consolidated financial statements as revenues in the period in which events giving rise to the transfer occur, providing the transfers are authorized, eligibility criteria have been met, and reasonable estimates can be made.

Land sales are recognized in the consolidated financial statements as revenues in the period in which the contract is signed and deposit is received.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2020

1. SIGNIFICANT ACCOUNTING POLICIES (continued from previous page)

m) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the City are disclosed in Schedule 11.

n) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The General, Water Utility, Sanitation, Land, and Airport Fund budgets were approved by Council on December 9, 2019.

o) New Accounting Standards

Effective On or After April 1, 2022:

- i. PS 1201 Financial Statement Presentation replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.
- ii. 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.
- iii. PS 3041 Portfolio Investments replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.
- iv. PS 3450 Financial Instruments a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.
- v. 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. 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 On or After April 1, 2023:

- vi. PS 3400 Revenue a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

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

2. ACCOUNTS RECEIVABLE

	<u>2020</u>	<u>2019</u>
Federal Government	\$ 586,643	\$ 179,111
Provincial Government	402,348	407,239
General Fund	3,057,089	3,720,634
Water Utility Fund	2,703,607	4,418,720
Land Fund	158,701	72,996
Sanitation Fund	352,884	344,712
Airport Fund	394,135	137,482
Consolidated entities	<u>45,015</u>	<u>62,976</u>
	<u>\$ 7,700,422</u>	<u>\$ 9,343,870</u>

Accounts receivable have been reported net of an allowance for doubtful accounts of \$2,831,978 (2019 - \$2,813,570). The allowance has been determined through an annual review of outstanding amounts.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2020

3. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2020</u>	<u>2019</u>
General Fund	\$ 6,661,912	\$ 5,634,331
Water Utility Fund	59,293	51,326
Land Fund	2,926	1,155
Sanitation Fund - Landfill closure and post closure (Note 3a)	559,226	409,226
Consolidated entities	147,766	125,612
	<u>\$ 7,431,123</u>	<u>\$ 6,221,650</u>

a) Landfill Closure and Post Closure

Environmental law requires closure and post-closure care of solid waste landfill sites. Closure care includes final covering and landscaping of the landfill and implementation of drainage and gas management plans. Post-closure care requirements include cap maintenance, groundwater monitoring, gas management system operations, inspections and annual reports. The landfill is broken into eight cells. Each cell will be decommissioned individually as the cell reaches capacity. Once the landfill is closed, it is estimated that the total cost of post closure and remaining closure expenditures will be \$2,713,417 on an undiscounted basis.

The calculation of the liability in the amount of \$559,226 (2019 - \$409,226) is based on the cumulative capacity used at December 31, 2020, compared to the total estimated landfill capacity at the same date. The estimated total capacity of the site is 3,902,893 cubic meters (2019 - 3,902,893 m³), of which 885,198 cubic meters (2019 - 824,787 m³) or 23% (2019 - 21%) has been used as of December 31, 2020. The existing landfill site is expected to reach capacity in approximately 2046.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2020

4. DEPOSITS AND DEFERRED REVENUE

Deposits and deferred revenue include funds that are externally restricted as follows:

	2019	Increase	Decrease	2020
Custom work and tender deposits	\$ 6,994	\$ -	\$ -	\$ 6,994
Donations and grants for capital	166,267	500,908	-	667,175
EA Rawlinson prepaid tickets	58,990	-	26,648	32,342
Facilities bookings	483,047	-	102,193	380,854
Gas tax funding	4,586,155	-	2,307,959	2,278,196
Landfill deposits	22,300	700	-	23,000
Land deposits	19,000	-	10,000	9,000
Prepaid business licences	154,600	11,350	-	165,950
Prepaid property taxes	314,016	60,599	-	374,615
Police	40,210	-	5,030	35,180
Safe Restart Canada Plan	-	436,393	-	436,393
Saskatchewan Lotteries program	94,985	31,336	-	126,321
Water utility deposits	388,409	40,332	-	428,741
Other	2,331	18,817	-	21,148
	<u>\$ 6,337,304</u>	<u>\$ 1,100,435</u>	<u>\$ 2,451,830</u>	<u>\$ 4,985,909</u>

5. DUE TO LOCAL SCHOOL DIVISIONS

Amounts owing to each school division are shown net of an allowance for doubtful accounts. The net amounts owing are as follows:

	Public School	Separate School	2020	2019
Taxes payable	\$ 546,581	\$ 144,631	\$ 691,212	\$ 832,667
Allowance for doubtful accounts	<u>(332,096)</u>	<u>(11,416)</u>	<u>(343,512)</u>	<u>(335,121)</u>
	<u>\$ 214,485</u>	<u>\$ 133,215</u>	<u>\$ 347,700</u>	<u>\$ 497,546</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2020

6. LONG-TERM DEBT

General Fund

Royal Bank of Canada Ltd., quarterly payments of approximately \$75,700 including interest at 3.40% through an interest rate swap contract, due December 1, 2042, secured by tax levies. (Transit buses)

<u>2020</u>	<u>2019</u>
\$ 1,867,000	\$ 2,105,000

Royal Bank of Canada Ltd., quarterly payments of approximately \$33,000 including interest at 3.40% through an interest rate swap contract, due December 1, 2042, secured by tax levies. (Cooke Municipal Golf Course irrigation system)

2,033,000	2,094,000
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Royal Bank of Canada Ltd., 10% of quarterly payments of approximately \$66,800 including interest at 3.40% through an interest rate swap contract, due December 1, 2042, secured by tax levies. (West Hill redevelopment)

<u>164,900</u>	<u>185,900</u>
<u>4,064,900</u>	<u>4,384,900</u>

Water Utility Fund

Royal Bank of Canada Ltd., quarterly payments of approximately \$104,300 including interest at 3.40% through an interest rate swap contract, due December 1, 2042, secured by tax levies. (Water reservoir)

6,441,000	6,634,000
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Royal Bank of Canada Ltd., quarterly payments of approximately \$97,600 including interest at 3.40% through an interest rate swap contract, due December 1, 2042, secured by tax levies. (Reservoir upgrades)

6,027,000	6,207,000
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Canada Mortgage and Housing Corporation, annual payments of \$718,523 including interest at 3.98%, due September 1, 2024, secured by water and sewer user fees. (Water treatment plant)

<u>2,609,393</u>	<u>3,200,534</u>
<u>15,077,393</u>	<u>16,041,534</u>

Land Fund

Royal Bank of Canada Ltd., 90% of quarterly payments of approximately \$66,800 including interest at 3.40% through an interest rate swap contract, due December 1, 2042, secured by tax levies. (West Hill redevelopment)

<u>1,484,100</u>	<u>1,673,100</u>
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Total Long-Term Debt

<u>\$ 20,626,393</u>	<u>\$ 22,099,534</u>
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2020

6. LONG-TERM DEBT (continued from previous page)

Future principal and interest payments are as follows:

	Principal	Interest	Total
2021	\$ 1,522,669	\$ 704,900	\$ 2,227,569
2022	1,578,133	649,172	2,227,305
2023	1,633,571	591,458	2,225,029
2024	1,688,019	534,544	2,222,563
2025	1,032,000	468,600	1,500,600
Thereafter	<u>13,172,001</u>	<u>3,930,298</u>	<u>17,102,299</u>
	<u>\$ 20,626,393</u>	<u>\$ 6,878,972</u>	<u>\$ 27,505,365</u>

The regulation under The Cities Act requires that individual long term borrowing bylaws be submitted, reviewed and approved by the Saskatchewan Municipal Board. There is an expectation of those cities that apply to the Saskatchewan Municipal Board for a pre-approved debt limit. The approved debt limit includes all amounts available to the City as a line of credit.

The general bank account is covered by a \$12,000,000 revolving credit line. The interest on the credit line is prime less .75% per year. The credit line is secured by all tax levies to the extent of the indebtedness. The balance at December 31, 2020 is \$nil (2019 - \$nil). The Royal Bank of Canada loans are secured by all taxes levied by the City, subordinated to Affinity indebtedness on the line of credit.

As of December 31, 2020 the City has a Saskatchewan Municipal Board approved debt limit of \$65,000,000 (2019 - \$55,000,000)

7. PROPERTY ACQUIRED FOR TAXES

	<u>2020</u>	<u>2019</u>
Tax titled properties	\$ 2,213,487	\$ 1,524,729
Allowance for doubtful recovery	<u>(748,942)</u>	<u>(667,326)</u>
Net recoverable	<u>\$ 1,464,545</u>	<u>\$ 857,403</u>

Property acquired through tax enforcement is recorded at the amount of outstanding taxes and penalties owing to the City at the date of acquisition, plus any costs to maintain the property until disposal. An allowance for doubtful recovery is calculated annually and is based on the estimated market value of the property.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2020

8. WORK IN PROGRESS

Work in progress is comprised of tangible capital assets that have not yet been put into service because they are still being constructed or not ready for use. Work in progress is recorded at cost, which includes all amounts directly attributable to the asset. The City does not capitalize interest costs.

In the year that the asset is ready for service, the asset is reallocated to the tangible capital assets and amortized based on the City's capital asset policies. Work in progress is as follows:

	<u>Opening Balance</u>	<u>Capitalized</u>	<u>Additions</u>	<u>Ending Balance</u>
General Fund				
Roads	\$ 123,838	\$ (42,655)	\$ 744,373	\$ 825,556
Buildings	1,400,767	(1,179,071)	1,727,977	1,949,673
Fire truck	<u>1,066,818</u>	<u>(1,066,818)</u>	<u>-</u>	<u>-</u>
	<u>2,591,423</u>	<u>(2,288,544)</u>	<u>2,472,350</u>	<u>2,775,229</u>
 Airport Fund	 <u>85,476</u>	 <u>(60,561)</u>	 <u>15,845</u>	 <u>40,760</u>
 Sanitation Fund	 <u>-</u>	 <u>-</u>	 <u>136,301</u>	 <u>136,301</u>
 Water Utility Fund				
Water treatment plant	510,542	(195,293)	1,975,491	2,290,740
Waste water treatment plant	236,187	-	3,974,172	4,210,359
Water infrastructure	<u>4,135,493</u>	<u>(4,099,273)</u>	<u>65,450</u>	<u>101,670</u>
	<u>4,882,222</u>	<u>(4,294,566)</u>	<u>6,015,113</u>	<u>6,602,769</u>
	<u>\$ 7,559,121</u>	<u>\$ (6,643,671)</u>	<u>\$ 8,639,609</u>	<u>\$ 9,555,059</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2020

9. TANGIBLE CAPITAL ASSETS

For segmented detail, please refer to Schedule 7:

	Opening Balance	Additions	Disposals	Ending Balance
Land	\$ 20,126,719	\$ -	\$ (191,519)	\$ 19,935,200
Land improvements	39,895,080	2,192,205	(117,539)	41,969,746
Buildings	55,061,735	2,080,515	(510,409)	56,631,841
Machinery and equipment	8,858,036	5,754,799	(473,639)	14,139,196
Fleet	28,981,096	3,267,008	(1,364,666)	30,883,438
Roads	123,552,817	4,662,639	(1,784,416)	126,431,040
Water, sanitary and storm sewer Infrastructure	297,368,140	5,696,510	(458,729)	302,605,921
Consolidated entities	<u>1,895,169</u>	<u>402,940</u>	<u>-</u>	<u>2,298,109</u>
	<u>\$ 575,738,792</u>	<u>\$ 24,056,616</u>	<u>\$ (4,900,917)</u>	<u>\$ 594,894,491</u>

	Opening Accumulated Amortization	Amortization	Disposals	Closing Accumulated Amortization
Land	\$ -	\$ -	\$ -	\$ -
Land improvements	(16,278,902)	(1,393,495)	86,341	(17,586,056)
Buildings	(21,925,090)	(1,172,252)	186,798	(22,910,544)
Machinery and equipment	(5,094,343)	(856,202)	462,061	(5,488,484)
Fleet	(12,852,764)	(2,124,196)	1,110,996	(13,865,964)
Roads	(51,785,407)	(2,818,728)	1,590,984	(53,013,151)
Water, sanitary and storm sewer Infrastructure	(117,426,963)	(4,701,186)	200,954	(121,927,195)
Consolidated entities	<u>(837,341)</u>	<u>(205,726)</u>	<u>-</u>	<u>(1,043,067)</u>
	<u>\$ (226,200,810)</u>	<u>\$ (13,271,785)</u>	<u>\$ 3,638,134</u>	<u>\$ (235,834,461)</u>

	2020 Net Book Value	2019 Net Book Value
Land	\$ 19,935,200	\$ 20,126,719
Land improvements	24,383,689	23,616,178
Buildings	33,721,297	33,136,645
Machinery and equipment	8,650,712	3,763,693
Fleet	17,017,474	16,128,332
Roads	73,417,889	71,767,410
Water, sanitary and storm sewer Infrastructure	180,678,726	179,941,177
Consolidated entities	<u>1,255,042</u>	<u>1,057,828</u>
	<u>\$359,060,029</u>	<u>\$349,537,982</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2020

10. ACCUMULATED SURPLUS

	<u>2020</u>	<u>2019</u>
General Fund		
Fund Balance (Schedule 8)	\$ 162,557,672	\$ 155,034,873
Reserves (Schedule 9)	<u>18,520,834</u>	<u>17,140,507</u>
	181,078,506	172,175,380
Sanitation Fund		
Fund Balance (Schedule 8)	10,028,698	9,590,348
Reserves (Schedule 9)	<u>203,699</u>	<u>363,645</u>
	10,232,397	9,953,993
Water Utility Fund		
Fund Balance (Schedule 8)	167,301,589	158,583,590
Reserves (Schedule 9)	<u>406,036</u>	<u>658,573</u>
	167,707,625	159,242,163
Land Fund		
Fund Balance (Schedule 8)	(8,990,410)	(8,672,627)
Reserves (Schedule 9)	<u>(4,097,451)</u>	<u>(3,472,897)</u>
	(13,087,861)	(12,145,524)
Airport Fund		
Fund Balance (Schedule 8)	14,779,615	14,810,481
Reserves (Schedule 9)	<u>2,844,134</u>	<u>2,632,210</u>
	17,623,749	17,442,691
Consolidated entities		
Prince Albert Public Library Board (Schedule 8)	1,387,829	1,043,430
North Central Sask Waste Management (Schedule 8)	<u>1,092,754</u>	<u>1,093,053</u>
	2,480,583	2,136,483
	<u>\$ 366,034,999</u>	<u>\$ 348,805,186</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2020

11. TAXATION REVENUE

	<u>Budget</u>	<u>2020</u>	<u>2019</u>
General municipal tax - levy	\$ 30,235,320	\$ 30,835,242	\$ 29,360,577
General municipal tax - supplemental	100,000	37,423	89,020
General municipal tax - surcharges	275,000	300,373	287,172
Abatements and adjustments	(100,000)	(82,921)	(182,005)
Discounts on current year taxes	<u>(90,000)</u>	<u>(46,695)</u>	<u>(73,639)</u>
General Municipal Tax	<u>30,420,320</u>	<u>31,043,422</u>	<u>29,481,125</u>
Penalties on Tax Arrears	<u>300,000</u>	<u>402,598</u>	<u>366,245</u>
Base tax - Snow management and infrastructure	1,353,590	1,348,876	1,347,447
Base tax - Roadways	4,235,000	4,224,795	4,218,307
Levy - Libraries	2,085,870	2,096,417	2,026,508
Levy - Civic facilities	1,514,000	1,539,742	1,511,812
Levy - Destination marketing	351,500	-	299,500
Levy - PA Business Improvement District	78,000	74,941	76,803
Levy - Local improvements	<u>58,000</u>	<u>58,262</u>	<u>50,952</u>
Other Tax Levies	<u>9,675,960</u>	<u>9,343,033</u>	<u>9,531,329</u>
Less consolidation eliminations	<u>-</u>	<u>(45,145)</u>	<u>(44,353)</u>
	<u>\$ 40,396,280</u>	<u>\$ 40,743,908</u>	<u>\$ 39,334,346</u>

12. GRANTS-IN-LIEU-OF-TAXES

	<u>Budget</u>	<u>2020</u>	<u>2019</u>
Grants-in-Lieu of Taxes			
Federal	\$ 169,860	\$ 178,987	\$ 172,496
Provincial	2,400,000	2,460,236	2,389,086
First Nations reserve lands	505,000	490,777	504,846
Out of City limits users	<u>-</u>	<u>59,400</u>	<u>-</u>
	3,074,860	3,189,400	3,066,428
Franchise Fees			
Sask Power	3,825,330	3,786,142	3,743,039
Sask Energy	850,000	764,455	795,136
TransGas	9,670	6,026	9,217
	<u>4,685,000</u>	<u>4,556,623</u>	<u>4,547,392</u>
	<u>\$ 7,759,860</u>	<u>\$ 7,746,023</u>	<u>\$ 7,613,820</u>

13. PENSION FUND

Employees of the City participate in MEPP and contributions are a percentage of salary. Police and Firefighters contributed 12.5% of their salary (12.5% - 2019) and all other members contributed 9% (9% - 2019). The City matches all the members' contributions to the plan. Pension expense for the year included in the salaries, wages and benefits expenses is \$4,042,593 (2019 - \$3,906,540).

Based on the latest information available, MEPP had a surplus in the net assets available for benefits of \$3,198,055,000 (2019 - \$2,803,037,000). The City's portion of this is not readily determinable.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2020

14. CONTINGENT LIABILITIES AND GUARANTEES

a) The City is a third party (by way of being a member of MEPP) in a legal proceeding between the Canadian Union of Public Employees (CUPE) and the Municipal Employees Pension Commission (the "Commission"). CUPE alleges that the Commission has inappropriately funded administration fees from the pension plan. The outcome and economic impact of the losses, if any, are currently not determinable and no provision has been made in these consolidated financial statements.

b) Various other lawsuits and claims are pending by and against the City, however no provisions have been recorded in the consolidated financial statements. It is not expected that the final determination of any pending claims will materially affect the consolidated financial position of the City.

c) The City is responsible for the remediation of contaminated sites that are no longer in productive use where the City is responsible or has accepted responsibility for remediation. The following contaminated sites have been identified through the process. However, the City has no ownership, accepts no responsibility for the contamination, or the potential remediation costs are not material to the City's overall financial position. Those sites are:

- i) BioReactor Site - the City is currently in dispute with the Province of Saskatchewan surrounding the responsibility for remediating the contamination found at that site. A resolution to the ongoing costs to monitor the site and responsibility for the cleanup is ongoing.
- ii) City Snow Dump - the City's snow dump does present some contamination due to the chlorides present in the snow as a result of the salt put down during the winter months. Should any contamination be found at the snow dump, it can be managed with very little remediation needed.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2020

15. CONTRACTUAL OBLIGATIONS

Aquatic and Arenas Recreation Centre

In 2020 City Council approved the construction of a new Aquatic and Arenas Recreation Centre. The Aquatic and Arena Recreation Centre is an approved project under the Canada Infrastructure Program and the maximum total eligible expenditures are \$60 million. The total financial contribution from the Federal and Provincial governments is not to exceed 73.33 percent of the total eligible expenditures (40 percent Federal and 33.33 percent Provincial). Any expenditure in excess of the financial contribution from the Federal and Provincial governments is the responsibility of the City (estimated at 26.67 percent). The anticipated completion date is 2024

- i. In 2020, the City entered into an agreement with Group2 Architecture Interior Design Ltd. to provide detailed design and other services for the new Aquatic and Arenas Recreation Centre. The total estimated cost for these services is \$3,657,778. The cost includes fixed amounts and amounts based on a percentage of an estimated construction budget of \$55 million. As of December 31, 2020, \$757,751 in costs have been incurred with the City's portion being 26.67 percent or \$202,092.
- ii. In 2020, the City entered into an agreement with Signature Development Corporation to purchase land required for the construction of a new Aquatic and Arenas Recreation Centre. The total purchase cost was \$6.525 million. As of December 31, 2020 a deposit of \$978,750 was paid with the remainder due in 2021.

Raw Water Pumphouse

In 2019 City Council approved design and project services related to the construction of a new Raw Water Pumphouse. In 2020, City Council approved the construction of the new Raw Water Pumphouse. The anticipated completion date is 2022.

- i. In 2019, the City had entered into an agreement with AECOM Canada Ltd. to provide detailed design and other services for the new Raw Water Pumphouse. Total costs are estimated to be \$1,265,232, of which \$761,189 has been incurred as of December 31, 2020. The total cost is based on a percentage of the construction costs and therefore could be subject to change.
- ii. In 2020, the City has entered into an agreement with PCL Construction Management Inc. for the construction of a new Raw Water Pumphouse. Total construction costs are estimated to be \$17,242,861, of which \$1,505,087 has been incurred as of December 31, 2020.

16. COMPARATIVE FIGURES

Certain of the prior year's figures have been reclassified to conform to the current year's presentation.

17. SIGNIFICANT EVENT

During the year, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the City, as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put in place by Canada and other countries to fight the virus.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION SEGMENTED BY FUND

Schedule 1 As at December 31, 2020

	GENERAL FUND	SANITATION FUND	WATER UTILITY FUND	LAND FUND	AIRPORT FUND
FINANCIAL ASSETS					
Cash	\$ 18,387,060	\$ -	\$ -	\$ -	\$ -
Temporary investments	-	-	-	-	-
Taxes receivable	3,205,685	-	-	-	-
Accounts receivable	<u>4,046,080</u>	<u>352,884</u>	<u>2,703,607</u>	<u>158,701</u>	<u>394,135</u>
	<u>25,638,825</u>	<u>352,884</u>	<u>2,703,607</u>	<u>158,701</u>	<u>394,135</u>
LIABILITIES					
Accounts payable and accrued liabilities	6,661,912	559,226	59,293	2,926	-
Wages and employee benefits payable	3,663,990	53,819	237,714	-	23,346
Deposits and deferred revenue	4,525,168	23,000	428,741	9,000	-
Due to local school divisions	347,700	-	-	-	-
Due to trusts	2,247	-	-	-	-
Long-term debt	4,064,900	-	15,077,393	1,484,100	-
Vested sick leave	<u>3,633,909</u>	<u>77,597</u>	<u>329,698</u>	<u>-</u>	<u>18,022</u>
	<u>22,899,826</u>	<u>713,642</u>	<u>16,132,839</u>	<u>1,496,026</u>	<u>41,368</u>
	<u>2,738,999</u>	<u>(360,758)</u>	<u>(13,429,232)</u>	<u>(1,337,325)</u>	<u>352,767</u>
NET FINANCIAL ASSETS					
NON-FINANCIAL ASSETS					
Property acquired for taxes	1,464,545	-	-	-	-
Prepaid expenses	229,688	-	21,699	2,583	-
Supplies inventory	1,277,448	-	142,266	-	-
Land available for sale	-	-	-	5,091,690	-
Work in progress	2,775,229	136,301	6,602,769	-	40,760
Tangible capital assets	145,016,313	9,155,616	189,629,743	-	14,003,315
Due from (to) other funds	<u>27,576,284</u>	<u>1,301,238</u>	<u>(15,259,620)</u>	<u>(16,844,809)</u>	<u>3,226,907</u>
	<u>178,339,507</u>	<u>10,593,155</u>	<u>181,136,857</u>	<u>(11,750,536)</u>	<u>17,270,982</u>
	<u>\$ 181,078,506</u>	<u>\$ 10,232,397</u>	<u>\$ 167,707,625</u>	<u>\$ (13,087,861)</u>	<u>\$ 17,623,749</u>
ACCUMULATED SURPLUS (DEFICIT)					

CONSOLIDATED STATEMENT OF FINANCIAL POSITION SEGMENTED BY FUND

Schedule 1 (continued) As at December 31, 2020

	PRINCE ALBERT PUBLIC LIBRARY BOARD	NORTH CENTRAL SASK WASTE MGMT CORP	CONSOLIDATION ADJUSTMENTS	TOTAL CONSOLIDATED
FINANCIAL ASSETS				
Cash	\$ 593,674	\$ 422,016	\$ -	\$ 1,015,690
Temporary investments	217,072	-	-	217,072
Taxes receivable	-	-	-	3,205,685
Accounts receivable	27,003	114,385	(96,373)	7,700,422
Long-term investments	50,000	-	-	50,000
	<u>887,749</u>	<u>536,401</u>	<u>(96,373)</u>	<u>30,575,929</u>
LIABILITIES				
Accounts payable and accrued liabilities	140,846	103,293	(96,373)	7,431,123
Wages and employee benefits payable	-	-	-	3,978,869
Deposits and deferred revenue	-	-	-	4,985,909
Due to local school divisions	-	-	-	347,700
Due to trusts	-	-	-	2,247
Long-term debt	-	-	-	20,626,393
Vested sick leave	-	-	-	4,059,226
	<u>140,846</u>	<u>103,293</u>	<u>(96,373)</u>	<u>41,431,467</u>
NET FINANCIAL ASSETS (DEBT)	<u>746,903</u>	<u>433,108</u>	<u>-</u>	<u>(10,855,538)</u>
NON-FINANCIAL ASSETS				
Property acquired for taxes	-	-	-	1,464,545
Prepaid expenses	45,530	-	-	299,500
Supplies inventory	-	-	-	1,419,714
Land available for sale	-	-	-	5,091,690
Work in progress	-	-	-	9,555,059
Tangible capital assets	595,396	659,646	-	359,060,029
Due from (to) other funds	-	-	-	-
	<u>640,926</u>	<u>659,646</u>	<u>-</u>	<u>376,890,537</u>
ACCUMULATED SURPLUS	<u>\$ 1,387,829</u>	<u>\$ 1,092,754</u>	<u>\$ -</u>	<u>\$ 366,034,999</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION – PRIOR YEAR SEGMENTED BY FUND

Schedule 2 As at December 31, 2020

	GENERAL FUND	SANITATION FUND	WATER UTILITY FUND	LAND FUND	AIRPORT FUND
FINANCIAL ASSETS					
Cash	\$ 12,336,567	\$ -	\$ -	\$ -	\$ 397,583
Temporary investments	-	-	-	-	-
Taxes receivable	3,579,394	-	-	-	-
Accounts receivable	4,306,984	344,712	4,418,720	72,996	137,482
Due to trusts	124	-	-	-	-
	<u>20,223,069</u>	<u>344,712</u>	<u>4,418,720</u>	<u>72,996</u>	<u>535,065</u>
LIABILITIES					
Accounts payable and accrued liabilities	5,634,331	409,226	51,326	1,155	-
Wages and employee benefits payable	3,454,394	45,635	253,791	-	19,218
Deposits and deferred revenue	5,907,595	22,300	388,409	19,000	-
Due to local school divisions	497,546	-	-	-	-
Long-term debt	4,384,900	-	16,041,534	1,673,100	-
Vested sick leave	3,262,615	80,108	322,183	-	11,892
	<u>23,141,381</u>	<u>557,269</u>	<u>17,057,243</u>	<u>1,693,255</u>	<u>31,110</u>
	<u>(2,918,312)</u>	<u>(212,557)</u>	<u>(12,638,523)</u>	<u>(1,620,259)</u>	<u>503,955</u>
NET FINANCIAL ASSETS (DEBT)					
NON-FINANCIAL ASSETS					
Property acquired for taxes	857,403	-	-	-	-
Prepaid expenses	241,057	-	54,753	7,134	-
Supplies inventory	1,157,287	-	98,935	-	-
Land available for sale	-	-	-	5,098,554	-
Work in progress	2,591,422	-	4,882,223	-	85,477
Tangible capital assets	141,247,141	9,570,123	183,973,652	-	13,689,237
Due to (from) other funds	28,999,382	596,427	(17,128,877)	(15,630,953)	3,164,022
	<u>175,093,692</u>	<u>10,166,550</u>	<u>171,880,686</u>	<u>(10,525,265)</u>	<u>16,938,736</u>
	<u>\$ 172,175,380</u>	<u>\$ 9,953,993</u>	<u>\$ 159,242,163</u>	<u>\$ (12,145,524)</u>	<u>\$ 17,442,691</u>
ACCUMULATED SURPLUS (DEFICIT)					

CONSOLIDATED STATEMENT OF FINANCIAL POSITION – PRIOR YEAR SEGMENTED BY FUND

Schedule 2 (continued) As at December 31, 2019

	PRINCE ALBERT PUBLIC LIBRARY BOARD	NORTH CENTRAL SASK WASTE MGMT CORP	CONSOLIDATION ADJUSTMENTS	TOTAL CONSOLIDATED
FINANCIAL ASSETS				
Cash	\$ 449,309	\$ 397,475	\$ -	\$ 13,580,933
Temporary investments	213,053	-	-	213,053
Taxes receivable	-	-	-	3,579,394
Accounts receivable	44,818	113,668	(95,511)	9,343,870
Due to trusts	-	-	-	124
Long-term investments	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
	<u>757,180</u>	<u>511,143</u>	<u>(95,511)</u>	<u>26,767,374</u>
LIABILITIES				
Accounts payable and accrued liabilities	117,986	103,137	(95,511)	6,221,650
Wages and employee benefits payable	-	-	-	3,773,038
Deposits and deferred revenue	-	-	-	6,337,304
Due to local school divisions	-	-	-	497,546
Long-term debt	-	-	-	22,099,534
Vested sick leave	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,676,797</u>
	<u>117,986</u>	<u>103,137</u>	<u>(95,511)</u>	<u>42,605,869</u>
NET FINANCIAL ASSETS (DEBT)	<u>639,194</u>	<u>408,006</u>	<u>-</u>	<u>(15,838,495)</u>
NON-FINANCIAL ASSETS				
Property acquired for taxes	-	-	-	857,403
Prepaid expenses	31,454	-	-	334,398
Supplies inventory	-	-	-	1,256,223
Land available for sale	-	-	-	5,098,554
Work in progress	-	-	-	7,559,121
Tangible capital assets	372,782	685,047	-	349,537,982
Due to (from) other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>404,236</u>	<u>685,047</u>	<u>-</u>	<u>364,643,681</u>
ACCUMULATED SURPLUS	<u>\$ 1,043,430</u>	<u>\$ 1,093,053</u>	<u>\$ -</u>	<u>\$ 348,805,186</u>

CONSOLIDATED STATEMENT OF OPERATIONS SEGMENTED BY FUND

Schedule 3 For the Year Ended December 31, 2020

	GENERAL FUND	SANITATION FUND	WATER UTILITY FUND	LAND FUND	AIRPORT FUND
REVENUE					
Taxation	\$ 40,789,053	\$ -	\$ -	\$ -	\$ -
User charges and fees	6,067,008	4,853,071	18,492,007	33,793	807,656
Operating grants and donations	13,168,257	385,941	355,310	-	54,844
Grants-in-lieu-of-taxes	7,746,023	-	-	-	-
Interest and penalties	654,914	4,918	117,372	-	1,425
Land sales	-	-	-	125,404	-
Sundry	473,475	-	177,584	48,125	5,005
	<u>68,898,730</u>	<u>5,243,930</u>	<u>19,142,273</u>	<u>207,322</u>	<u>868,930</u>
EXPENSES					
Council remuneration	405,792	-	-	-	-
Salaries, wages and benefits	39,859,747	1,234,085	5,858,875	119,787	373,161
Contracted and general services	5,605,712	279,486	515,238	32,988	144,276
Financial charges	129,528	6,305	-	-	715
Grants and donations	3,132,993	142,100	-	-	-
Utilities	2,666,755	24,664	1,248,343	-	112,974
Interest on long term debt	166,100	-	689,599	54,037	-
Fleet expenses	3,815,229	1,790,757	755,715	-	137,171
Maintenance, material and supplies	5,824,911	420,848	3,187,934	142	186,351
Insurance	503,046	5,204	38,744	-	21,672
Bad debt expense	98,222	12,429	78,983	-	(2,497)
Cost of land sales	-	-	-	7,907	-
Amortization	6,610,316	748,547	5,181,313	-	525,882
	<u>68,818,351</u>	<u>4,664,425</u>	<u>17,554,744</u>	<u>214,861</u>	<u>1,499,705</u>
SURPLUS OF REVENUE OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS	<u>80,379</u>	<u>579,505</u>	<u>1,587,529</u>	<u>(7,539)</u>	<u>(630,775)</u>
Capital revenue	3,489,322	-	1,744,411	6,066,614	539,510
Gain (Loss) on disposal of TCA	(238,040)	(7,567)	(256,497)	-	41,672
Interfund transactions	4,976,566	(292,037)	(1,035,921)	(18,260)	266,840
	<u>8,227,848</u>	<u>(299,604)</u>	<u>451,993</u>	<u>6,048,354</u>	<u>848,022</u>
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	<u>\$ 8,308,227</u>	<u>\$ 279,901</u>	<u>\$ 2,039,522</u>	<u>\$ 6,040,815</u>	<u>\$ 217,247</u>

CONSOLIDATED STATEMENT OF OPERATIONS SEGMENTED BY FUND

Schedule 3 (continued) For the Year Ended December 31, 2020

	EQUIPMENT FUND	PRINCE ALBERT PUBLIC LIBRARY BOARD	NORTH CENTRAL SASK WASTE MGMT CORP	CONSOLIDATION ADJUSTMENTS	TOTAL CONSOLIDATED
REVENUE	\$ -	\$ -	\$ -	\$ -	\$ 40,743,908
Taxation	-	192,475	-	(45,145)	30,060,069
User charges and fees	-	2,085,870	142,100	(528,041)	14,408,786
Operating grants and donations	-	-	444,434	(2,085,870)	7,746,023
Grants-in-lieu-of-taxes	-	-	-	-	786,677
Interest and penalties	-	-	8,048	-	125,404
Land sales	-	-	-	-	704,189
Sundry	-	-	-	-	-
	-	2,278,345	594,582	(2,659,056)	94,575,056
EXPENSES					
Council remuneration	-	-	-	-	405,792
Salaries, wages and benefits	-	1,056,420	-	-	48,502,075
Contracted and general services	-	-	100,221	-	6,677,921
Financial charges	-	-	-	-	136,548
Grants and donations	-	-	-	(2,227,970)	1,047,123
Utilities	-	55,709	-	-	4,108,445
Interest on long term debt	-	-	-	-	909,736
Fleet expenses	(3,897,188)	-	-	-	2,601,684
Maintenance, material and supplies	-	641,492	465,942	(431,086)	10,296,534
Insurance	-	-	3,315	-	571,981
Bad debt expense	-	-	-	-	187,137
Cost of land sales	-	-	-	-	7,907
Amortization	-	180,325	25,402	-	13,271,785
	(3,897,188)	1,933,946	594,880	(2,659,056)	88,724,668
SURPLUS OF REVENUE OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS	3,897,188	344,399	(298)	-	5,850,388
Capital revenue	-	-	-	-	11,839,857
Gain (Loss) on disposal of TCA	-	-	-	-	(460,432)
Interfund transactions	(3,897,188)	-	-	-	-
	(3,897,188)	-	-	-	11,379,425
SURPLUS (DEFICIT) OF REVENUE OVER EXPENSES	\$ -	\$ 344,399	\$ (298)	\$ -	\$ 17,229,813

CONSOLIDATED STATEMENT OF OPERATIONS – PRIOR YEAR SEGMENTED BY FUND

Schedule 4 For the Year Ended December 31, 2020

	GENERAL FUND (SCHEDULE 6)	SANITATION FUND	WATER UTILITY FUND	LAND FUND	AIRPORT FUND
REVENUE					
Taxation	\$ 39,378,699	\$ -	\$ -	\$ -	\$ -
User charges and fees	8,831,301	4,649,979	17,817,614	34,436	972,768
Operating grants and donations	11,066,348	382,044	(28,995)	-	-
Grants-in-lieu-of-taxes	7,613,820	-	-	-	-
Interest and penalties	1,202,845	3,676	374,005	-	820
Land sales	-	-	-	10,500	-
Sundry	<u>448,200</u>	<u>6,693</u>	<u>301,612</u>	<u>25,000</u>	<u>7,094</u>
	68,541,213	5,042,392	18,464,236	69,936	980,682
EXPENSES					
Council remuneration	422,417	-	-	-	-
Salaries, wages and benefits	40,604,492	1,206,635	6,410,939	97,384	367,113
Contracted and general services	5,431,562	239,362	517,087	70,724	162,872
Financial charges	142,444	6,077	-	-	963
Grants and donations	3,547,585	142,100	-	-	-
Utilities	2,570,158	38,227	1,122,255	-	109,491
Interest on long term debt	154,594	-	724,229	60,124	-
Fleet expenses	3,564,298	1,676,138	841,579	81	124,503
Maintenance, material and supplies	6,357,908	323,950	3,269,583	3,231	153,073
Insurance	476,591	4,197	35,208	-	22,517
Bad debt expense	250,891	8,456	193,876	-	2,121
Cost of land sales	-	-	-	-	-
Amortization	<u>6,924,704</u>	<u>743,466</u>	<u>4,811,130</u>	<u>-</u>	<u>497,850</u>
	70,447,644	4,388,608	17,925,886	231,544	1,440,503
SURPLUS (DEFICIT) OF REVENUE OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS	<u>(1,906,431)</u>	<u>653,784</u>	<u>538,350</u>	<u>(161,608)</u>	<u>(459,821)</u>
Capital revenue	1,009,645	-	3,115,342	119,770	322,735
Gain (Loss) on disposal of TCA	(203,222)	(244,290)	(81,688)	-	-
Interfund transactions	<u>4,305,745</u>	<u>(269,771)</u>	<u>(870,560)</u>	<u>-</u>	<u>295,560</u>
	5,112,168	(514,061)	2,163,093	119,770	618,295
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	<u>\$ 3,205,737</u>	<u>\$ 139,723</u>	<u>\$ 2,701,443</u>	<u>\$ (41,838)</u>	<u>\$ 158,474</u>

CONSOLIDATED STATEMENT OF OPERATIONS – PRIOR YEAR SEGMENTED BY FUND

Schedule 4 (continued) For the Year Ended December 31, 2020

	EQUIPMENT FUND	PRINCE ALBERT PUBLIC LIBRARY BOARD	NORTH CENTRAL SASK WASTE MGMT CORP	CONSOLIDATION ADJUSTMENTS	TOTAL CONSOLIDATED
REVENUE	\$	\$	\$	\$	\$
Taxation	-	-	-	(44,353)	39,334,346
User charges and fees	-	226,445	142,100	(524,144)	32,150,506
Operating grants and donations	-	1,993,830	442,979	(1,988,860)	11,867,346
Grants-in-lieu-of-taxes	-	-	-	-	7,613,820
Interest and penalties	-	-	12,809	-	1,594,157
Land sales	-	-	-	-	10,500
Sundry	-	-	-	-	788,598
	<u>-</u>	<u>2,220,275</u>	<u>597,888</u>	<u>(2,557,357)</u>	<u>93,359,273</u>
EXPENSES					
Council remuneration	-	-	-	-	422,417
Salaries, wages and benefits	-	1,288,414	-	-	49,974,977
Contracted and general services	-	-	89,294	-	6,510,901
Financial charges	-	1,135	-	-	150,619
Grants and donations	-	-	-	(2,130,960)	1,558,725
Utilities	-	57,390	-	-	3,897,521
Interest on long term debt	-	-	-	-	938,947
Fleet expenses	(3,460,975)	-	-	-	2,745,624
Maintenance, material and supplies	-	440,929	473,315	(426,397)	10,595,592
Insurance	-	-	2,791	-	541,304
Bad debt expense	-	-	-	-	455,344
Cost of land sales	-	-	-	-	-
Amortization	-	126,362	50,481	-	13,153,993
	<u>(3,460,975)</u>	<u>1,914,230</u>	<u>615,881</u>	<u>(2,557,357)</u>	<u>90,945,964</u>
SURPLUS (DEFICIT) OF REVENUE OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS	<u>3,460,975</u>	<u>306,045</u>	<u>(17,993)</u>	<u>-</u>	<u>2,413,309</u>
Capital revenue	-	-	-	-	4,567,491
Gain (Loss) on disposal of TCA	-	-	-	-	(529,199)
Interfund transactions	(3,460,975)	-	-	-	-
	<u>(3,460,975)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,038,292</u>
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	<u>-</u>	<u>306,045</u>	<u>(17,993)</u>	<u>-</u>	<u>6,451,601</u>

GENERAL FUND STATEMENT OF OPERATIONS SEGMENTED BY DEPARTMENT

Schedule 5 For the Year Ended December 31, 2020

	GENERAL GOVERNMENT INCLUDING EXTERNAL AGENCIES	PROTECTIVE SERVICES (POLICE SERVICE)	PROTECTIVE SERVICES (FIRE SERVICES)	TRANSPORTATION SERVICES (PUBLIC WORKS)	COMMUNITY SERVICES	TOTAL GENERAL FUND
REVENUE						
Taxation	\$ 40,789,053	\$ -	\$ -	\$ -	\$ -	\$ 40,789,053
User charges and fees	1,392,824	1,403,839	313,205	618,953	2,338,187	6,067,008
Operating grants and donations	7,978,221	3,144,787	-	939,605	1,105,644	13,168,257
Grants-in-lieu-of-taxes	7,746,023	-	-	-	-	7,746,023
Interest and penalties	654,914	-	-	-	-	654,914
Sundry	311,904	-	69,608	6,081	85,882	473,475
	<u>58,872,939</u>	<u>4,548,626</u>	<u>382,813</u>	<u>1,564,639</u>	<u>3,529,713</u>	<u>68,898,730</u>
EXPENSES						
Council remuneration	405,792	-	-	-	-	405,792
Salaries, wages and benefits	6,751,802	17,837,137	6,945,280	2,663,652	5,661,876	39,859,747
Contracted and general services	1,537,406	1,264,804	29,485	1,718,730	1,055,287	5,605,712
Financial charges	79,923	1,148	-	-	48,457	129,528
Grants and donations	2,779,718	-	-	-	353,275	3,132,993
Utilities	9,938	133,899	39,698	1,157,409	1,325,811	2,666,755
Interest on long term debt	6,004	21,763	-	67,980	70,353	166,100
Fleet expenses	67,693	745,318	496,819	1,613,385	892,014	3,815,229
Maintenance, material and supplies	1,067,078	1,490,842	339,825	788,570	2,138,596	5,824,911
Insurance	240,840	17,774	2,536	20,810	221,086	503,046
Bad debt expense	85,943	-	-	-	12,279	98,222
Amortization	205,783	586,881	222,113	3,570,323	2,025,216	6,610,316
	<u>13,237,920</u>	<u>22,099,566</u>	<u>8,075,756</u>	<u>11,600,859</u>	<u>13,804,250</u>	<u>68,818,351</u>
SURPLUS (DEFICIT) OF REVENUE OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS	<u>45,635,019</u>	<u>(17,550,940)</u>	<u>(7,692,943)</u>	<u>(10,036,220)</u>	<u>(10,274,537)</u>	<u>80,379</u>
Capital revenue	588,673	88,800	-	1,758,738	1,053,111	3,489,322
Gain (Loss) on disposal of TCA	152	(86,031)	2,842	(186,860)	31,857	(238,040)
Interfund transactions	4,976,566	-	-	-	-	4,976,566
	<u>5,565,391</u>	<u>2,769</u>	<u>2,842</u>	<u>1,571,878</u>	<u>1,084,968</u>	<u>8,227,848</u>
SURPLUS (DEFICIT) OF REVENUE OVER EXPENSES	<u>\$ 51,200,410</u>	<u>\$ (17,548,171)</u>	<u>\$ (7,690,101)</u>	<u>\$ (8,464,342)</u>	<u>\$ (9,189,569)</u>	<u>\$ 8,308,227</u>

GENERAL FUND STATEMENT OF OPERATIONS - PRIOR YEAR SEGMENTED BY DEPARTMENT

Schedule 6 For the Year Ended December 31, 2019

	GENERAL GOVERNMENT INCLUDING EXTERNAL AGENCIES	PROTECTIVE SERVICES (POLICE SERVICE)	PROTECTIVE SERVICES (FIRE SERVICES)	TRANSPORTATION SERVICES (PUBLIC WORKS)	COMMUNITY SERVICES	TOTAL GENERAL FUND
REVENUE						
Taxation	\$ 39,378,699	-	-	-	-	\$ 39,378,699
User charges and fees	1,550,191	1,559,571	323,593	800,843	4,597,103	8,831,301
Operating grants and donations	6,566,279	3,380,660	-	622,852	496,557	11,066,348
Grants-in-lieu-of-taxes	7,613,820	-	-	-	-	7,613,820
Interest and penalties	1,202,845	-	-	-	-	1,202,845
Sundry	<u>100,787</u>	<u>-</u>	<u>34,091</u>	<u>90,607</u>	<u>222,715</u>	<u>448,200</u>
	<u>56,412,621</u>	<u>4,940,231</u>	<u>357,684</u>	<u>1,514,302</u>	<u>5,316,375</u>	<u>68,541,213</u>
EXPENSES						
Council remuneration	422,417	-	-	-	-	422,417
Salaries, wages and benefits	6,292,070	18,377,556	6,921,103	2,437,753	6,576,010	40,604,492
Contracted and general services	1,726,088	610,677	3,872	1,701,657	1,389,268	5,431,562
Financial charges	54,199	743	-	-	87,502	142,444
Grants and donations	3,136,875	-	-	-	410,710	3,547,585
Utilities	9,024	132,417	37,205	1,010,043	1,381,469	2,570,158
Interest on long term debt	6,680	215	-	75,629	72,070	154,594
Fleet expenses	63,779	766,391	485,270	1,332,685	916,173	3,564,298
Maintenance, material and supplies	895,940	1,478,421	331,869	823,602	2,828,076	6,357,908
Insurance	234,623	16,719	3,015	18,189	204,045	476,591
Bad debt expense	250,891	-	-	-	-	250,891
Amortization	<u>203,490</u>	<u>576,251</u>	<u>189,514</u>	<u>4,056,486</u>	<u>1,898,963</u>	<u>6,924,704</u>
	<u>13,296,076</u>	<u>21,959,390</u>	<u>7,971,848</u>	<u>11,456,044</u>	<u>15,764,286</u>	<u>70,447,644</u>
SURPLUS (DEFICIT) OF REVENUE OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS	<u>43,116,545</u>	<u>(17,019,159)</u>	<u>(7,614,164)</u>	<u>(9,941,742)</u>	<u>(10,447,911)</u>	<u>(1,906,431)</u>
Capital revenue	-	-	-	54,390	955,255	1,009,645
Gain (Loss) on disposal of TCA	(845)	4,307	1,875	(142,121)	(66,438)	(203,222)
Interfund transactions	<u>4,305,745</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,305,745</u>
	<u>4,304,900</u>	<u>4,307</u>	<u>1,875</u>	<u>(87,731)</u>	<u>888,817</u>	<u>5,112,168</u>
SURPLUS (DEFICIT) OF REVENUE OVER EXPENSES	<u>\$ 47,421,445</u>	<u>\$ (17,014,852)</u>	<u>\$ (7,612,289)</u>	<u>\$ (10,029,473)</u>	<u>\$ (9,559,094)</u>	<u>\$ 3,205,737</u>

TANGIBLE CAPITAL ASSETS – COST SEGMENTED BY FUND

Schedule 7 For the Year Ended December 31, 2020

	Opening Cost	Additions	Disposals	Ending Balance
General Fund				
Land	\$ 12,385,609	\$ -	\$ (191,519)	\$ 12,194,090
Land improvements	19,362,794	1,519,392	(105,061)	20,777,125
Buildings	52,029,298	2,080,515	(492,624)	53,617,189
Machinery and equipment	7,106,209	799,506	(473,639)	7,432,076
Fleet	18,996,244	2,305,177	(1,233,662)	20,067,759
Roads	<u>123,552,817</u>	<u>4,662,639</u>	<u>(1,784,416)</u>	<u>126,431,040</u>
	<u>233,432,971</u>	<u>11,367,229</u>	<u>(4,280,921)</u>	<u>240,519,279</u>
Sanitation Fund				
Land improvements	7,767,431	-	-	7,767,431
Buildings	1,416,135	-	(17,785)	1,398,350
Machinery and equipment	864,759	-	-	864,759
Fleet	<u>4,318,393</u>	<u>342,388</u>	<u>-</u>	<u>4,660,781</u>
	<u>14,366,718</u>	<u>342,388</u>	<u>(17,785)</u>	<u>14,691,321</u>
Water Utility Fund				
Land	1,492,147	-	-	1,492,147
Land improvements	260,261	-	-	260,261
Buildings	295,237	-	-	295,237
Machinery and equipment	116,405	4,955,293	-	5,071,698
Fleet	3,912,463	444,242	(17,322)	4,339,383
Infrastructure	<u>297,368,140</u>	<u>5,696,510</u>	<u>(458,729)</u>	<u>302,605,921</u>
	<u>303,444,653</u>	<u>11,096,045</u>	<u>(476,051)</u>	<u>314,064,647</u>
Airport Fund				
Land	6,248,963	-	-	6,248,963
Land improvements	12,504,594	672,813	(12,478)	13,164,929
Buildings	1,321,065	-	-	1,321,065
Machinery and equipment	770,663	-	-	770,663
Fleet	<u>1,753,996</u>	<u>175,201</u>	<u>(113,682)</u>	<u>1,815,515</u>
	<u>22,599,281</u>	<u>848,014</u>	<u>(126,160)</u>	<u>23,321,135</u>
Consolidated Entities				
PAPLB	749,997	402,940	-	1,152,937
NCSWMC	<u>1,145,172</u>	<u>-</u>	<u>-</u>	<u>1,145,172</u>
	<u>1,895,169</u>	<u>402,940</u>	<u>-</u>	<u>2,298,109</u>
	<u>\$ 575,738,793</u>	<u>\$ 24,056,616</u>	<u>\$ (4,900,917)</u>	<u>\$ 594,894,491</u>

The City has recorded \$nil contributed tangible capital assets in the current year (2019- \$nil).

TANGIBLE CAPITAL ASSETS – ACCUMULATED AMORTIZATION SEGMENTED BY FUND

Schedule 7 (continued) For the Year Ended December 31, 2020

	Opening Accumulated Amortization	Amortization	Disposals	Closing Accumulated Amortization	2020 Net Book Value	2019 Net Book Value
General Fund						
Land	\$ -	\$ -	\$ -	\$ -	\$ 12,194,090	\$ 12,385,609
Land improvements	(5,927,418)	(669,885)	75,376	(6,521,927)	14,255,198	13,435,376
Buildings	(21,144,441)	(1,104,754)	177,361	(22,071,834)	31,545,355	30,884,857
Machinery and equipment	(4,347,699)	(614,879)	462,061	(4,500,517)	2,931,559	2,758,510
Fleet	(8,980,865)	(1,402,072)	987,400	(9,395,537)	10,672,222	10,015,379
Roads	(51,785,407)	(2,818,728)	1,590,984	(53,013,151)	73,417,889	71,767,410
	<u>(92,185,830)</u>	<u>(6,610,318)</u>	<u>3,293,182</u>	<u>(95,502,966)</u>	145,016,313	<u>141,247,141</u>
Sanitation Fund						
Land improvements	(2,592,881)	(340,328)	-	(2,933,209)	4,834,222	5,174,550
Buildings	(351,776)	(33,127)	9,437	(375,466)	1,022,884	1,064,359
Machinery and equipment	(350,394)	(29,018)	-	(379,412)	485,347	514,365
Fleet	(1,501,544)	(346,074)	-	(1,847,618)	2,813,163	2,816,849
	<u>(4,796,595)</u>	<u>(748,547)</u>	<u>9,437</u>	<u>(5,535,705)</u>	9,155,616	<u>9,570,123</u>
Water Utility Fund						
Land	-	-	-	-	1,492,147	1,492,147
Land improvements	(169,976)	(9,385)	-	(179,361)	80,900	90,285
Buildings	(148,049)	(5,650)	-	(153,699)	141,538	147,188
Machinery and equipment	(112,359)	(169,222)	-	(281,581)	4,790,117	4,046
Fleet	(1,613,654)	(295,870)	16,456	(1,893,068)	2,446,315	2,298,809
Infrastructure	(117,426,963)	(4,701,186)	200,954	(121,927,195)	180,678,726	179,941,177
	<u>(119,471,001)</u>	<u>(5,181,313)</u>	<u>217,410</u>	<u>(124,434,904)</u>	189,629,743	<u>183,973,652</u>
Airport Fund						
Land	-	-	-	-	6,248,963	6,248,963
Land improvements	(7,588,627)	(373,897)	10,965	(7,951,559)	5,213,369	4,915,967
Buildings	(280,824)	(28,721)	-	(309,545)	1,011,520	1,040,241
Machinery and equipment	(283,891)	(43,083)	-	(326,974)	443,689	486,772
Fleet	(756,701)	(80,180)	107,140	(729,741)	1,085,774	997,294
	<u>(8,910,044)</u>	<u>(525,881)</u>	<u>118,105</u>	<u>(9,317,819)</u>	14,003,315	<u>13,689,237</u>
Consolidated Entities						
PAPLB	(377,216)	(180,325)	-	(557,541)	595,396	372,781
NCSWMC	(460,125)	(25,401)	-	(485,526)	659,646	685,047
	<u>(837,341)</u>	<u>(205,726)</u>	<u>-</u>	<u>(1,043,067)</u>	1,255,042	<u>1,057,828</u>
	<u>\$ (226,200,811)</u>	<u>\$ (13,271,785)</u>	<u>\$ 3,638,134</u>	<u>\$ (235,834,461)</u>	\$ 359,060,029	<u>\$ 349,537,982</u>

SCHEDULE OF FUND BALANCES SEGMENTED BY FUND

Schedule 8 For the Year Ended December 31, 2020

	2019	Surplus (Deficit)	Net Allocations	2020
General Fund				
Fiscal Stabilization	\$ 12,004,692	\$ 8,308,227	\$ (5,090,989)	\$ 15,221,930
Police building reserve	(750,383)		455,038	(295,345)
Tangible capital assets (Schedule 7)	141,247,141	-	3,769,172	145,016,313
Work in progress	2,591,423	-	183,806	2,775,229
Amounts recovered from future revenue				
RBC loan - West Hill redevelopment	(185,900)	-	21,000	(164,900)
RBC loan - Golf course irrigation	(2,094,000)	-	61,000	(2,033,000)
RBC loan - Transit buses	(2,105,000)	-	238,000	(1,867,000)
Internal loan				
Water meter replacement	4,326,900	-	(422,455)	3,904,445
	<u>155,034,873</u>	<u>8,308,227</u>	<u>(785,428)</u>	<u>162,557,672</u>
Sanitation Fund				
Tangible capital assets (Schedule 7)	9,570,123	-	(414,507)	9,155,616
Work in progress	-	-	136,301	136,301
Sanitation improvement	20,225	279,901	436,655	736,781
	<u>9,590,348</u>	<u>279,901</u>	<u>158,449</u>	<u>10,028,698</u>
Water Utility Fund				
Tangible capital assets (Schedule 7)	183,973,652	-	5,656,091	189,629,743
Work in progress	4,882,222	-	1,720,547	6,602,768
Water utility improvement	(9,903,851)	2,039,522	(2,084,755)	(9,949,084)
Amounts recovered from future revenue				
CMHC loan - Water treatment plant	(3,200,533)	-	591,140	(2,609,393)
RBC loan - Reservoir	(6,634,000)	-	193,000	(6,441,000)
RBC loan - Reservoir upgrades	(6,207,000)	-	180,000	(6,027,000)
Internal loan				
Water meter replacement	(4,326,900)	-	422,455	(3,904,445)
	<u>158,583,590</u>	<u>2,039,522</u>	<u>6,678,478</u>	<u>167,301,589</u>
Land Fund				
Land development	(6,999,527)	6,040,815	(6,547,598)	(7,506,310)
Amount recovered from future revenue				
RBC - West Hill redevelopment	(1,673,100)	-	189,000	(1,484,100)
	<u>(8,672,627)</u>	<u>6,040,815</u>	<u>(6,358,598)</u>	<u>(8,990,410)</u>
Airport Fund				
Tangible capital assets (Schedule 7)	13,689,236	-	314,079	14,003,315
Work in progress	85,477	-	(44,716)	40,760
Airport improvement	1,035,768	217,247	(517,475)	735,540
	<u>14,810,481</u>	<u>217,247</u>	<u>(248,112)</u>	<u>14,779,615</u>
Consolidated Entities				
Prince Albert Public Library Board	1,043,430	344,399	-	1,387,829
North Central Sask Waste Management	1,093,053	(298)	-	1,092,754
	<u>2,136,483</u>	<u>344,101</u>	<u>-</u>	<u>2,480,583</u>
	<u>\$ 331,483,148</u>	<u>\$ 17,229,813</u>	<u>\$ (555,211)</u>	<u>\$ 348,157,747</u>

SCHEDULE OF RESERVES SEGMENTED BY FUND

Schedule 9 For the Year Ended December 31, 2020

General Fund	<u>2019</u>	<u>Allocations</u>	<u>2020</u>
Housing Reserve	\$ 679,058	\$ 1,797	\$ 680,855
Alfred Jenkins Field House Improvements	228,282	74,000	302,282
Arena Improvements	(68,534)	39,080	(29,454)
Capital Works Committed	723,986	(497,020)	226,966
Civic Facilities	5,189,256	348,328	5,537,584
Cemetery Improvements	-	10,400	10,400
Community Services Building	11,561	1,533	13,094
Community Services Land Fund	208,161	(46,345)	161,816
Destination Marketing Levy	556,112	(29,170)	526,942
Downtown Improvement	182,478	28,577	211,055
E A Rawlinson Mechanical Equipment	(65,349)	10,000	(55,349)
E A Rawlinson Facility Fee	81,568	41,171	122,739
Equipment and Fleet	2,781,559	1,104,141	3,885,700
Fire Equipment	799,669	307,375	1,107,044
Future Infrastructure	2,232,014	428,502	2,660,516
Golf Course Improvements	66,064	41,101	107,165
Golf Course Equip and Golf Carts	66,872	79,619	146,491
Group Insurance	623,504	67,118	690,622
Information Technology	108,766	60,110	168,876
Kinsmen Water Park Surcharge	7,645	500	8,145
Minor Softball	17,379	3,759	21,138
Northern Housing Development	99,043	-	99,043
PA Slo Pitch	31,787	22,000	53,787
PA Downtown Business Improvement District Operating	49,893	-	49,893
PA Golf and Curling Club Mechanical Equipment	(12,998)	9,999	(2,999)
Park Development	56,050	(56,050)	-
Pehonan Parkway	407,599	31,426	439,025
Police Capital	330,448	(138,796)	191,652
Police Equipment	390,860	111,258	502,118
Police Operating	500,000	(77,334)	422,666
Project Beach Volleyball Courts	19,153	3,000	22,153
Project Triple Play	5,256	620	5,876
Public Art Capital	57,382	13,235	70,617
Public Transit	355,366	276,115	631,481
Safety	199,911	(53,129)	146,782
Savings Emergency	314,990	(314,990)	-
Snow Management	(94,284)	(521,603)	(615,887)
	<u>17,140,507</u>	<u>1,380,327</u>	<u>18,520,834</u>

SCHEDULE OF RESERVES SEGMENTED BY FUND

Schedule 9 (continued) For the Year Ended December 31, 2020

	<u>2019</u>	<u>Allocations</u>	<u>2020</u>
Sanitation Fund			
Sanitation Capital Works	<u>363,645</u>	<u>(159,946)</u>	<u>203,699</u>
Water Utility Fund			
Waterworks Capital Works	<u>658,573</u>	<u>(252,537)</u>	<u>406,036</u>
Land Fund			
Development Levies	(4,543,091)	25,218	(4,517,873)
Future Land Purchases	670,033	(654,068)	15,965
Planning and Marketing	<u>400,161</u>	<u>4,296</u>	<u>404,457</u>
	<u>(3,472,897)</u>	<u>(624,554)</u>	<u>(4,097,451)</u>
Airport Fund			
Airport Capital Works	220,085	-	220,085
Airport Maintenance	40,000	10,000	50,000
Airport - Passenger Facilities Fees	<u>2,372,125</u>	<u>201,924</u>	<u>2,574,049</u>
	<u>2,632,210</u>	<u>211,924</u>	<u>2,844,134</u>
	<u>\$ 17,322,038</u>	<u>\$ 555,214</u>	<u>\$ 17,877,252</u>

SCHEDULE OF FUNDS HELD IN TRUST

Schedule 10 As at December 31, 2020

	<u>2020</u>	<u>2019</u>
FINANCIAL ASSETS		
Cash	\$ 639,352	\$ 170,193
Due from City of Prince Albert	<u>2,247</u>	<u>(124)</u>
NET ASSETS	<u>\$ 641,599</u>	<u>\$ 170,069</u>
LIABILITIES		
Trust funds held for others - General Fund	<u>\$ 641,599</u>	<u>\$ 170,069</u>
NET LIABILITIES	<u>\$ 641,599</u>	<u>\$ 170,069</u>

SCHEDULE OF TRUST FUND TRANSACTIONS

Schedule 11 For the Year Ended December 31, 2020

	<u>2019</u>	<u>Additions</u>	<u>Expenses</u>	<u>2020</u>
Diefenbaker Trust	\$ -	\$ 508,885	\$ -	\$ 508,885
John Vandale Trust	2,073	34	353	1,754
Heritage Center - Winterburn Estate	3,393	59	-	3,452
Herschel Davidner Trust Fund	31,949	554	-	32,503
PA Golf and Curling Club Trust	51,913	10,952	50,000	12,865
Veteran's Care of Graves Trust	<u>80,741</u>	<u>1,399</u>	<u>-</u>	<u>82,140</u>
	<u>\$ 170,069</u>	<u>\$ 521,883</u>	<u>\$ 50,353</u>	<u>\$ 641,599</u>



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