



# 2021

ANNUAL REPORT

PRINCE ALBERT  
SASKATCHEWAN, CANADA  
YEAR END DECEMBER 31, 2021



City of  
**Prince  
Albert**



*The purpose of this report is to present Council, residents, and stakeholders a summary of the financial and operational activities of the financial year ended December 31st, 2021.*

*This document is available on our website for download and review: **[www.citypa.ca](http://www.citypa.ca)**.*

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Presented by the Financial Services Department with design and production by the Corporate Services Department along with co-operation from all Departments of the City of Prince Albert.

# 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.*





*I am proud of the work of the City of Prince Albert and I am optimistic about our future. To meet the challenges ahead we need to focus as much as ever on good planning, proper resourcing of City employees and working with partners to find creative ways to fund the projects this community needs and deserves. - Sherry Person, City Manager*

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## INTRODUCTION

*Prince Albert is growing at a rate faster than the provincial average. This is great news not only because it adds to our per capita funding that we receive from senior government, but also because it's a sign that Prince Albert remains a desired place to live and do business. - Mayor Greg Dionne*

# 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, 2020**

*Christopher P. Morvill*

Executive Director/CEO



## MESSAGE FROM THE MAYOR

2021 was a challenging year for our community and our organization. Although there was some normalcy on the horizon in the first part of the year, by the fall the threat of the Covid-19 Delta variant required once again that we respond. In September, the City implemented a mandatory proof of vaccination or negative Covid-19 test policy for City facilities following the request of Prince Albert's Medical Health Officer, Dr. Khami Chokani. This policy applied to our employees as well as members of the public over 12 years of age entering a City facility. This was a difficult decision for Council but an important one given the severity of the illness at the time and the rapid spread.

Similar to 2020, we experienced considerable losses as result of Covid-19 shut downs. Parking, transit and recreation



Mayor **Greg Dionne**

revenues are all examples of losses to the organization. Fortunately, the \$1.749 million in losses we experienced as a City were entirely offset by funding through the Provincial Municipal Economic Enhancement Program and the Federal Government's Safe Restart Program. This funding put us on solid financial footing as we moved forward with investments in infrastructure projects like the extension of Marquis Road West, a new playground in AC Howard Park, a new outdoor fitness centre at the Alfred Jenkins Field House and funding for the new Rotary Trail Adventure Park.

In 2021, City Council responded to safety concerns in the City by funding a new proactive policing unit for the Prince Albert Police Service. Although we know that policing is not the solution alone to deal with root causes of crime, it is one part of community safety and one that we have direct control over as a City. This is one action we can take to support our Police Service to do the best job they

can on behalf of residents. We will continue to look to our community partners and our senior levels of government to support us and our community on the social issues that lead to crime.

We made considerable progress on the development of the Aquatic and Arenas Recreation Centre to be located in the southwest corner of the City in a new entertainment district called "The Yard". In 2021 we finalized the conceptual and detailed design for the facility to prepare for the construction tender to be released in 2022. The Yard will be home to more than just the indoor water park and twin pad NHL sized arenas. In addition to being a hub of recreation activity, the new commercial district will include hotels, restaurants and retail stores. Signature Developments subdivided the property in 2021 and began to sell parcels for development. This is an exciting project for Prince Albert. It will bring an impressive family-oriented recreation space for Prince Albert and will be an attractive amenity for not only our families that live here, but those that are considering Prince Albert as a place to live.

Prince Albert is a community of 37,756, which I am very pleased to report is up 5.1% since the last census done in 2016. Prince Albert is growing at a rate faster than the provincial average. This is great news not only because it adds to our per capita funding that we receive from senior government, but also because it's a sign that Prince Albert remains a desired place to live and do business.

There's a lot to look forward to in Prince Albert which I expect will drive our population numbers up in the coming years. The announcement that an Oriented Strand Board (OSB) plant will be locating here, the \$300 million expansion of the Victoria Hospital and the re-opening of the Cameco mining operations will all drive employment opportunities for our City and our region and the new Aquatic and Arenas Recreation Centre will be a prominent new facility that will entice new residents to choose Prince Albert as their home.

A handwritten signature in blue ink, appearing to read "GD", followed by a long horizontal line extending to the right.

Mayor **Greg Dionne**



# 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 Ogrodnick**



Ward 6 **Blake Edwards**



Ward 7 **Dawn Kilmer**



Ward 8 **Ted Zurakowski**

## MESSAGE FROM THE CITY MANAGER

In spite of the ongoing Covid-19 pandemic, the City of Prince Albert had a productive year making headway in capital projects, arts and cultural initiatives and responding to a state of emergency in the first part of the year when the Cloverdale fire threatened the homes of the City's acreage residents north of the City.

Thanks to a decision to expand the City's Fire response capacity to include the threat of wildfires, sprinklers were purchased in 2015. The quick response by City Firefighters and easy access to the sprinklers have been credited with saving multiple homes. The City's Emergency Operations Centre was enacted to respond to the fire and was instrumental in coordinating the evacuation of residents from the area. The wildfire required a multi-agency response with incredible cooperation and support from City Police who patrolled vacant homes; the Saskatchewan Public Safety Agency who kept continual communication with the City as the wildfire was responded to; the RM's of Buckland and Garden River who also had



City Manager **Sherry Person**

properties threatened and Buckland Fire and Rescue who supported the fire response. Prince Albert is fortunate to have such dedicated employees and volunteers willing and ready to respond to a crisis. City employees were called upon again in the fall of 2021 to respond to the Covid-19 crisis with a mandatory vaccination policy for employees and residents entering city facilities. This response once again required that employees revise their operations and communicate with employees, stakeholder groups and members of the public.

The pandemic has highlighted the commitment and resilience of our employees who have had to participate in the Covid-19 response while continuing to serve residents and complete projects. Operationally, the City of Prince Albert did not skip a beat. In 2021 the City completed \$18.9 million in capital projects and has \$35.8 million still in progress for a total investment of \$54.7 million. You will see in this annual report that we have rebuilt major roadways and added to our outdoor play structures.

I am also very pleased to once again see progress in our arts and cultural projects. In 2021 the Municipal Cultural Action Plan followed through on initiatives that support the development and growth of artists in our community and projects that foster Truth and Reconciliation. As a community with nearly half identifying as indigenous, it is important to connect and work with our indigenous communities in meaningful ways. A stand out project in 2021 was the design of a unique Orange Shirt Day illustration for Prince Albert. This project was done in partnership with the Public Art Working Group, the City and the Prince Albert Indian and Metis Friendship Centre who supported the commission of a local artist to design the shirts and make them available for sale right here in Prince Albert at the Friendship Centre. It is a small project but an important one that elevates conversation and learning around the legacy of residential schools in Canada, including those that operated here in Prince Albert.

As we look to 2022, there are challenges ahead. We have seen in 2021 that inflation is rising and impacting the cost of doing business. We have an infrastructure deficit with sidewalks, roads, facilities and water infrastructure that needs replacing. We have begun to make very serious progress in these areas over the last several years, but there remains work to be done. I am proud of the work of the City of Prince Albert and I am optimistic about our future. To meet the challenges ahead we need to focus as much as ever on good planning, proper resourcing of City employees and working with partners to find creative ways to fund the projects this community needs and deserves.

  
**Sherry Person** City Manager  
June 15, 2022

## MESSAGE FROM THE DIRECTOR OF FINANCE

The City of Prince Albert's (The City) 2021 Annual Report is intended to communicate financial matters to the public in a transparent and understandable manner. It provides an assessment of The City's financial condition, in addition to highlighting major accomplishments from the year. The 2021 Annual Report is available on the City's website at [www.citypa.ca](http://www.citypa.ca).

The information contained in the Annual Report provides a summary of The City's operations, identifies activities happening in our community, and communicates the numerous services The City manages and funds. The services are provided by the various departments of The City and include items such as streets, transit, waterworks, sanitation, parks and recreation, culture and more.

The Financial Statement Discussion and Analysis section contains details regarding financial indicators, trend observations, and comparisons over the years. These details are derived from the audited consolidated financial statements which contain the financial details The City prepares under Canadian Public Sector Accounting Standards. This section also contains tables, graphs, and discussions to highlight trends, explain results, and identify the details of the City's revenues, expenses and capital along with relevant economic data affecting The City of Prince Albert.



Director of Finance **Ramona Fauchoux**

While The City was presented with numerous challenges in 2021, including an ongoing global pandemic, the challenges were overcome through the support of the community. The City was able to focus on the needs of residents and responded to the ever changing demands brought on by the pandemic. Like the rest of the world, The City is emerging from the pandemic that negatively impacted revenues in the past year and proactively meeting the demands of ongoing operations.

The dedication and commitment from City employees to serve residents during these unprecedented times continues to impress. Success is attainable as we continue to work together as City Administration and staff. We are committed to continuous improvement as we work towards our goals of strengthening public perception and enhancing accountability to our community.

The Annual Report contains details and summaries to help showcase all the hard work in 2021.

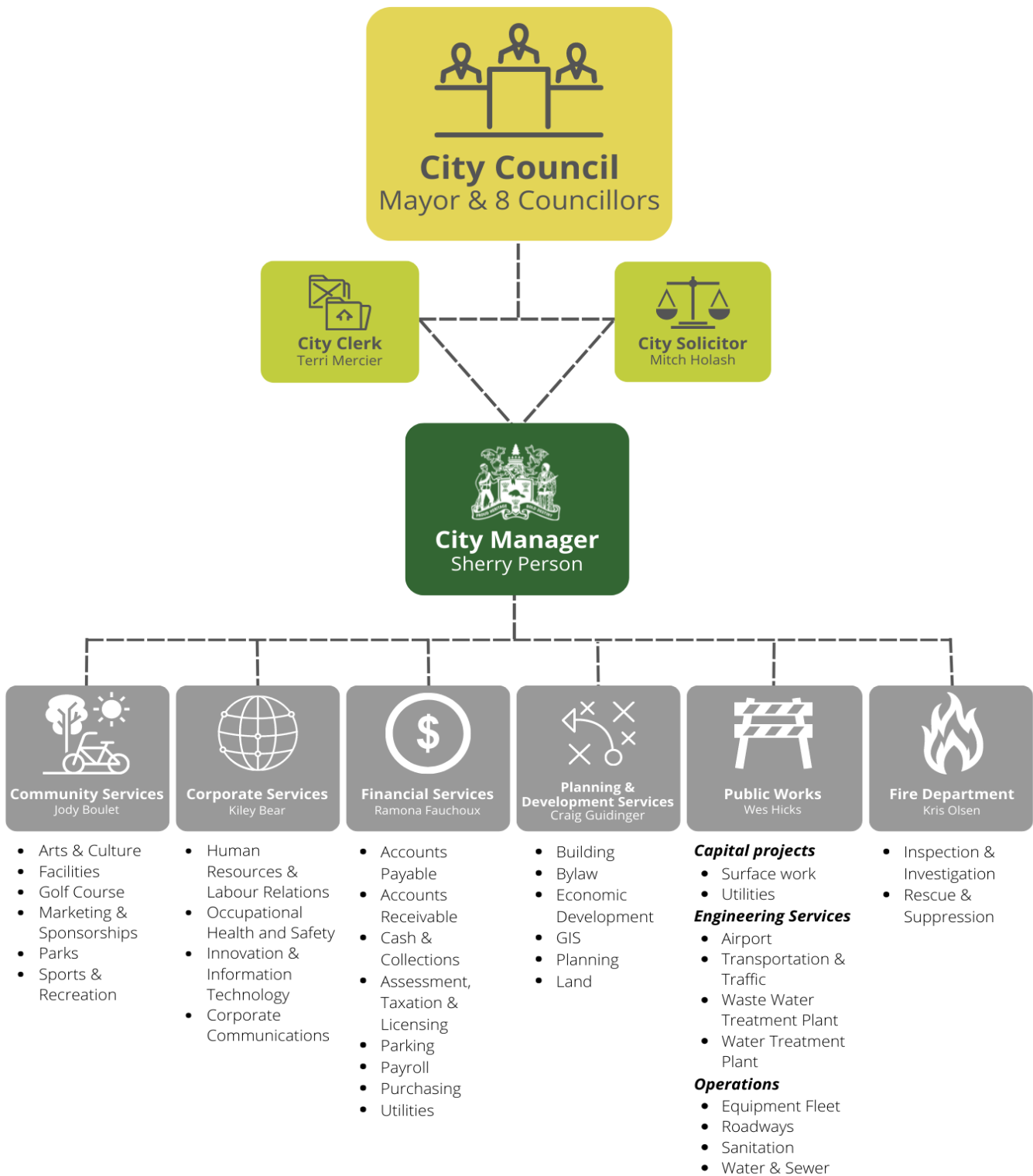
*Ramona Fauchoux*

**Ramona Fauchoux, PCP**

*Acting Director of Financial Services*

*June 15, 2022*

# ORGANIZATIONAL CHART



# 2021 BY NUMBERS

**3** million fewer plastic bags in the landfill

**9** Weeks to complete the reconstruction of 15th Street East

Saskatchewan Consumer Inflation in 2021:

**2.6%**

**1.32** KM's of Marquis Road West expansion

**5492** Hectares that burnt in the Cloverdale fire in May 2021

**37,756** Population of Prince Albert in 2021

**\$35** Basetax for Proactive Policing Unit

**75** Households evacuated during the Cloverdale fire

**51,500** Sq feet dedicated to the Water Park in the New Aquatics and Arenas Project

**\$130K** Cost of the new A.C. Howard Park

Population growth in Prince Albert since 2016:

**5.1%**

**21** House demolitions

**8** Garage Demolitions

**6** Indigenous River Street signs installed

**237** Cars that attended 8 drive-in concerts at the EARC

**7000** Sq feet of the new Party City Outdoor Gym

**\$100M** Investment in water and sewer infrastructure over the last 15 years.



# NEW PARTY CITY OUTDOOR GYM

In November 2021, the new Party City Outdoor Gym was completed on the Alfred Jenkins Field House site. The gym, located south of the Field House, is a 7,000 square foot facility, designed for use by ages 13+. It includes both traditional body-weight workout equipment, and advanced elements similar to ones featured on reality television shows like “Ninja Warriors”. The gym features a rubber safety sport turf surface and shade structures to protect users from the sun. It is illuminated for use in the evenings and outfitted with security cameras for safety.



The traditional “HealthBeat” elements in the circuit include: ab crunch/leg lift machine, assisted rowing/push-up station, balance steps, cardio stepper, chest and back press, elliptical machine, pull up/dip bar, squat press and a chin-up bar which can also accommodate auxiliary fitness equipment. The advanced “FitCore Extreme” elements in the Party City Outdoor Gym are: Ledge Hanger, Spiderwalk, Quintuple Steps, Jump Hang, Globe Grasp, High Step, Rope Climb and Over Under Bars. Including all of the elements in a circuit format, this gym is the only one of its kind in Canada.

Using either or both of these circuits will provide users with a fun and exciting workout opportunity!

The Party City Outdoor Gym was supported by a generous \$300,000 donation from Malcolm Jenkins, with the remainder of the \$554,000 project funded by the City of Prince Albert.

*“With the support of Malcolm Jenkins, Prince Albert now boasts the very unique Party City Outdoor Gym. The facility provides a great work out option for adults, from traditional to highly-challenging! - Jody Boulet, Director of Community Services*

# CENSUS 2021

2021 was a census year. An accurate population count is important for Prince Albert. The more people counted, the more the City receives through per-capita funding from senior levels of government. This funding is used to pay for important city services like new playgrounds, delivering safe drinking water, paying for fire protection and policing and supporting the arts and museums.

City Council placed a big emphasis on getting people counted in the 2021 census. To assist with getting the word out, City Administration put together an information campaign to help educate and encourage residents of Prince Albert to complete their census. The campaign was timed with Census day on May 11, when Census Canada asked all residents of the Country to count members of their household.

The census was exclusively conducted online in 2021 with local enumerators going door to door to assist residents with the process. When the final counts were released, it was welcomed news that Prince Albert's population grew by 5.1%, outpacing the provincial population data which showed Saskatchewan's population grew 3.1%.

*” We asked residents to fill out their census and many of you did your part. Thank-you to everyone that took the time to be counted. - Mayor Greg Dionne*

*Be counted*  
**2021 CENSUS**  
PRINCE ALBERT

*Prince Albert!  
2021 is a census year  
and we need your help.*





## DRIVE-IN CONCERTS

In Summer of 2021, the E.A. Rawlinson Centre for the Arts brought live music outdoors with a series of seven entertaining drive-in concerts! Representing a variety of genres, acts from around the province performed under our big Saskatchewan skies. Rob Gjerde, The Bryce Elliot Band, The Garrys, Megan Nash and the Best of Intentions, Jake Vaadeland and the Sturgeon River Boys, Allyson Reigh and W3APONS made for an amazing outdoor season, with 237 carloads attending. Being as close to the lakes as the EARC is, it was no surprise that 23% of the audience was from out of town!



## A.C. HOWARD PARK

In July 2021, the AC Howard Park upgraded playground project was completed in Crescent Acres. The Parks Department worked with and consulted residents in the area to understand the use and needs for a re-developed playground area.

The project was part of the Playground Replacement Program which prioritizes needed upgrades throughout the city's park areas. The \$130,000 project provides a unique play area with features not found in any other playground in the city along with new picnic tables, benches, additional garbage and recycling containers and new park lighting. The finished product is a fun, safe place for families to play and visit.



## INDIGENOUS SIGNS

Prince Albert's River Street is the first location named under the City's Indigenous Naming Initiative. Signs were installed on River Street at 1st Ave West, 1st Ave East and 6th Ave East, translated into the City's six Indigenous languages: Plains Cree, Swampy Cree, Woodland Cree, Dakota, Dene, and Métis.

The project is part of the City's Municipal Cultural Action Plan (MCAP), following recommendations from the Historical Society's First Nation and Métis Knowledge Keeper Committee. The initiative acknowledges the history of the people who lived on these lands before settlers arrived while also looking for opportunities to reflect and honour the contributions of the Indigenous community in Prince Albert.



# RECONSTRUCTION OF 15TH STREET

The widening, reconfiguration and repaving of 1st Ave to 6th Ave of 15th Street East began in June 2021. While not the largest project of the season, it was the most disruptive for motorists, taking place on one of the busiest arterial streets through the city. The work took 9 weeks to complete.

This project introduced slip lanes to improve traffic flow (no waiting for opposing red light to facilitate left turns), included construction of new curbs and gutters, milling and repaving, partial reconstruction of business accesses on 15th Street, and installation of medians.



# COMPLETION OF MARQUIS ROAD WEST

The construction of 1.32km of roadway on Marquis Road West from 7th Ave wrapping around to 28th Street was completed in October 2021. A priority identified in the 2017 Transportation Study, this arterial roadway improves traffic flow to the Victoria Hospital (slated for a future \$300 million expansion) and guides traffic around the city rather than through residential areas.

The total project budget was \$5.37 million, which included the installation of water, storm and sewer mains (completed in 2020). After allowing for ground settlement, a final top lift of paving will be laid in 2022, completing the project.

# AQUATICS AND ARENAS DEVELOPMENT

In 2020, the site of the new Aquatic and Arenas Recreation Centre was secured in the south-east portion of the city between Highway No. 3 and Marquis Road. Since that time, site development has been undertaken. The City has approved key project designs to create a family-oriented recreational space for city and area residents. This will provide a much needed indoor leisure space and increased capacity for swimming, skating and hockey programming. User groups were consulted for input and recommendations for the optimal usability options for the space allocated.



*“This is an exciting project for Prince Albert. It will bring an impressive family-oriented recreation space for Prince Albert and will be an attractive amenity for not only our families that live here, but those that are considering Prince Albert as a place to live.”*  
- Mayor Greg Dionne

The facility will offer a 51,500 sq ft indoor water park (splash, wave pools and lazy river), including a competition and lane swimming pool. With a 200 seat capacity, the facility will be able to host local and regional competitions. The twin arenas will offer two NHL sized rinks, seating for 366 in one rink and 608 in the other rink, and larger dressing rooms for both players and officials.

The facility's common area will include a multipurpose room, seating and 2,000 sq ft of leasable space, which will accommodate up to four businesses to offer amenities to users. Phase 2 of the project will provide a 4,500 seat arena and event centre.

Funding for this phase was secured through federal, provincial and municipal governments.



## TRUTH AND RECONCILIATION

The Indian and Metis Friendship Centre, working with the City of Prince Albert through the Municipal Cultural Action Plan, completed a Call for an Indigenous Artist in 2021 to design an 'Orange Shirt Day – Every Child Matters' design uniquely for Prince Albert. The chosen artist, Ailah Carpenter, is a young indigenous artist that has called Prince Albert home for the past several years. She was selected as part of an open competition.

Starting September 30, 2021, the City of Prince Albert also formally recognized the National Day for Truth and Reconciliation as a paid holiday for City employees. Although not yet identified under Provincial law, the holiday was approved by City Council as a measure toward reconciliation. There were four Residential schools that operated in Prince Albert with the first opening in 1879 and the last closing in 1997. The City of Prince Albert continues to work with community partners on a number of initiatives through the Municipal Cultural Action Plan to champion and implement the Truth and Reconciliation Calls to Action and to celebrate, support and promote Prince Albert's rich Indigenous history and make-up.



## WATER UTILITY INCREASE

Over the past 15 years, the City has invested over \$100 million in water and sewer infrastructure producing some of the safest, cleanest, most reliable drinking water in Western Canada. In December 2021, City Council approved a 3-Year Utility Rate Program to increase water utility rates by 3% annually.

The increase amounts to an additional \$3.25/month for an average water user. Even with the increase, Prince Albert water utility customers continue to pay the second-lowest rates for water in the province. The additional revenues will address a deficit in the water utility fund following years of investment.



## COVID-19: FINANCIAL IMPACT

The Covid-19 pandemic continued into 2021 once again causing financial strain on the City. The pandemic impacted operations through parking, transit and recreation revenue losses. Thanks to provincial and federal funding through the Provincial Municipal Economic Enhancement Program and the Federal Government's Safe Restart Program, the City was able to apply the funding in a way that offset the \$1.749 million in losses.

This meant that the City was able to proceed with a budget that maintained service levels and capital projects continued as planned.

# CLOVERDALE FIRE: MAY 2021

On May 17, 2021, City Council declared a State of Emergency as the Cloverdale Fire began spreading rapidly towards the northeast city limits, also threatening portions of the R.M. of Garden River, the Cloverdale subdivision, and later the Berg subdivision. Dry spring conditions and continuing high winds turned a lightning strike into an aggressively expanding and fast-moving wildfire. Over four days, the City of Prince Albert Fire Department, along with area and provincial public safety partners, worked tirelessly to try to contain the advance of the fire.



Cloverdale and Honeymoon Road area residents were requested to evacuate for their own safety. Highway 55 East was closed, but the Cecil Ferry remained open to divert traffic flow into the city. Little Red River Park was closed to limit access to the active fire area. In addition to aiding in evacuation and directing traffic, the City Police Service monitored and controlled access to the fire area to safeguard the residences and belongings of those displaced by the threatening wildfire.

The Margo Fournier Centre was established as a registration facility and aide station for those evacuated. At peak, over 75 households registered as evacuees. On May 20th, the fire was declared contained and evacuees were able to return home as safety and fire containment allowed. Thankfully, no residences were lost to the fire. The fire, encompassing 5,492.3 hectares, was reported by the Saskatchewan Public Safety Agency as fully extinguished on June 10, 2021.

*“The response was a multi-agency effort. We all had our areas to protect, but we worked well together. My hat goes off to all the emergency responders for their tireless hours and excellent effort and I think the evidence is there in the saved structures - Kris Olsen, Fire Chief*

# DEMOLITIONS

In Fall 2020, City Council made the decision to transition the Bylaw Enforcement Division from the Prince Albert Police Service to Planning and Development. City Council had expressed concerns with the number of derelict buildings in the city that had been sitting vacant and boarded up, or fire-damaged and boarded up. The nuisances created by these properties in the neighbourhoods throughout our city became a priority for administration. This resulted in an increase in demolitions completed in 2021, including 21 houses, 8 detached garages, and a portion of an old hotel.

As some of the demolitions were completed, City staff were greeted by neighbours, ecstatic to see the boarded buildings being torn down, and shared experiences of some of the negative and troubling issues that these houses had created in their neighbourhoods. City Council was very happy to see the boarded buildings be demolished since many of the Councillors had received multiple concerns from the neighbours over the years. These types of abandoned buildings often attract undesirable activity to the area, which can be prevented if the properties are either improved or torn down. If the building is demolished, it does create an opportunity for redevelopment in the area, such as infill projects for affordable housing.

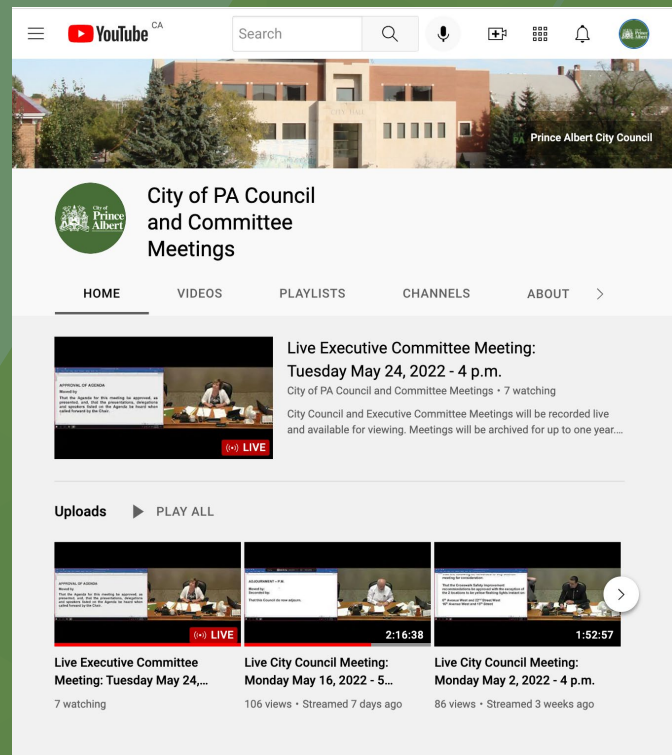


” City Council was very happy to see the boarded buildings be demolished, since many of the Councillors had received multiple concerns from the neighbours over the years. - Craig Guidinger, Director of Planning and Development

## FUNDING THE PROACTIVE POLICING UNIT

In April 2021, City Council approved a \$35 base tax to support the Prince Albert Police Service. This tax was applied to every property in Prince Albert and generates enough revenue annually to fund four new officers, thus allowing deployment of members to more proactive and preventive policing initiatives.

Prince Albert is a community of 37,756 but serves a greater number from Central and Northern Saskatchewan. The Police Service reports that more than 30% of its interactions are with individuals who are not Prince Albert residents. Over the last several decades this has put pressure on front line resources and is reflected in the marked increase in calls for service.



## LIVE STREAMING OF CITY COUNCIL MEETINGS

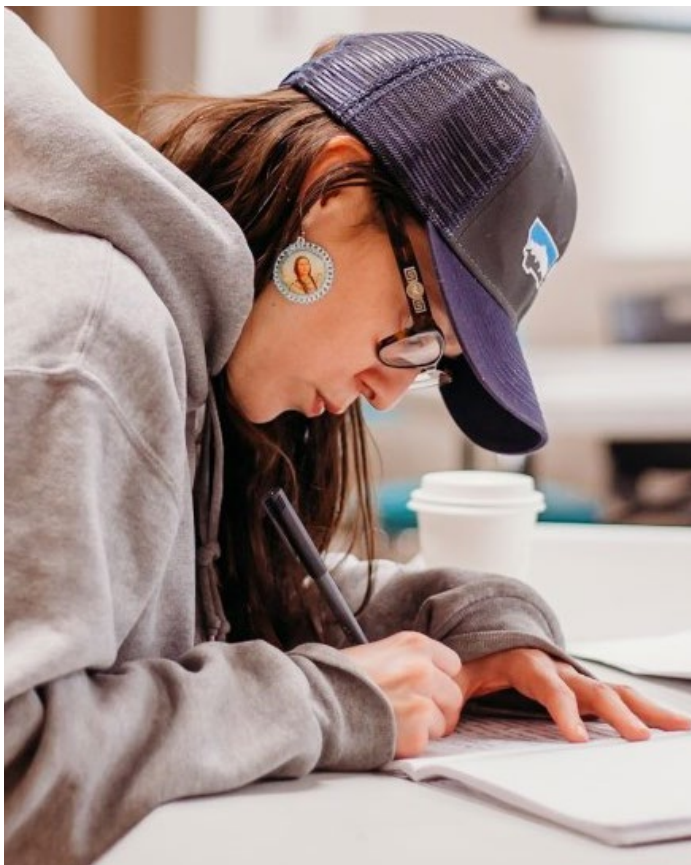
A new audio video system was installed in the City's Council Chamber in March 2021, adding advanced communication solutions for more efficient and accessible meetings. The new system allows for telephone and video input, online live-streaming, and a control queuing system for speaker presentations and voting.

With this system, all meeting participants can be accommodated safely, which will ensure that quorum will be met, and timely decisions will continue to be made during the ongoing pandemic. The public is able to watch safely from home with online streaming on a dedicated YouTube channel: City of PA Council and Committee Meetings.

## ARTISTS IN OUR COMMUNITY

A new initiative of the Municipal Cultural Action Plan is taking art to the community. The Artists in Community Initiative partners local organizations with an artist to sponsor a variety of creative community workshops available to all who are interested. These workshops encompass theatre, drama, creative writing, beading, and other genres. The goal is to engage and nurture artists while extending the reach of arts into the general community of Prince Albert.

In addition to developing meaningful and long-lasting relationships between artists and organizations, this initiative provides support, mentorship and learning opportunities for new and budding artists. Long-time Prince Albert artist and author Lynda Monahan is serving as the Lead Artist in a mentorship role.



# BYO BAG

PRINCE ALBERT

## PLASTIC BAG BAN IN EFFECT

Prince Albert's plastic retail checkout bag ban was implemented on October 12, 2021. An online survey done in 2019 showed 75% of respondents supported the ban. Consultations with local grocery stores also indicated that many were already considering the switch, with Sobey's/Safeway applying the change ahead of the bylaw enactment.

The ban applies to plastic bags (including biodegradable plastic) distributed at the checkout counter. There are a number of exceptions provided for in-store use of plastic bags, such as items purchased in bulk.

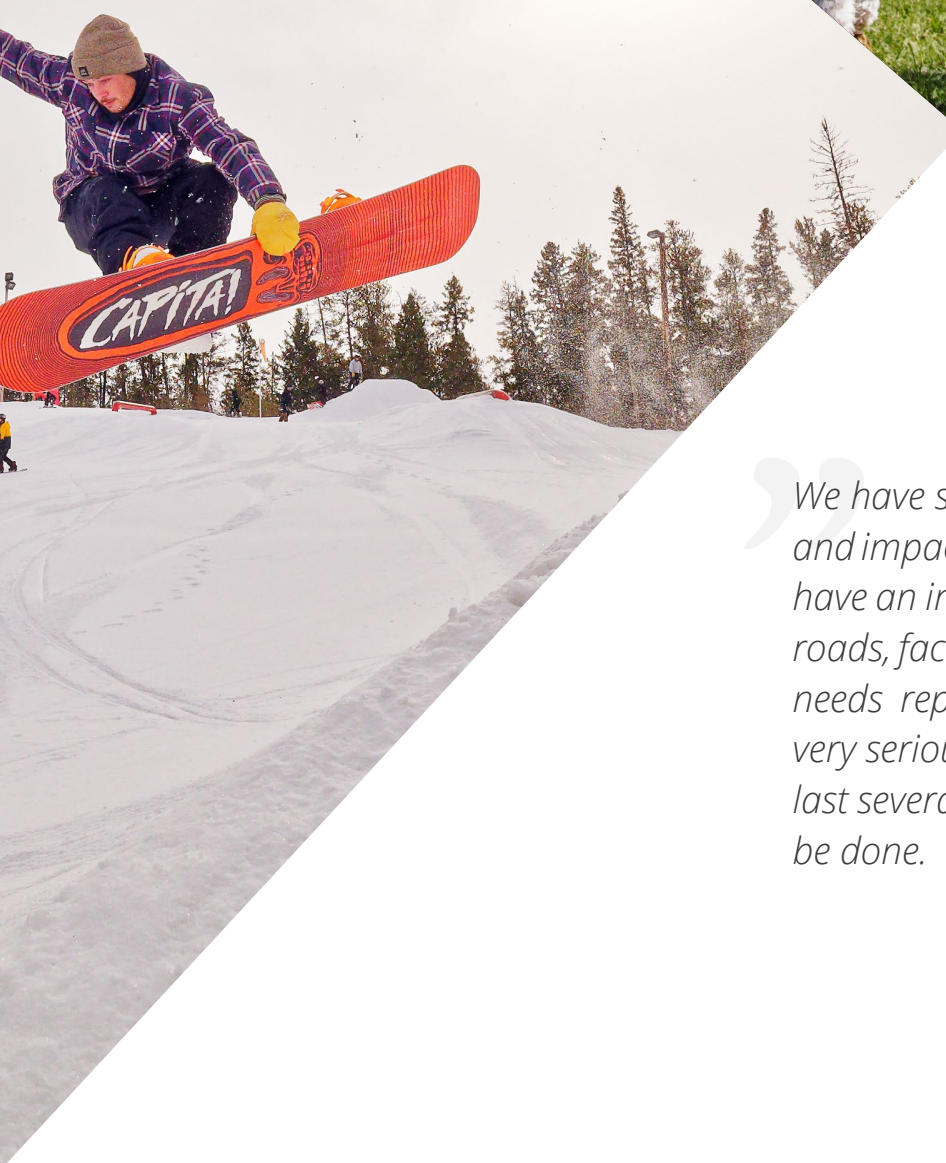
Businesses continue to be permitted to offer paper and reusable bags for customers as needed. The ideal outcome is for customers to regularly bring their own reusable bag, but paper can be an option if required.

In Prince Albert alone it is estimated that at least 3 million plastic bags were handed out each year, not including regional customers, with many ending up in the Prince Albert landfill and scattered throughout the community.





*In 2021, City Council responded to safety concerns by funding a new proactive policing unit. Although we know that policing is not the solution alone to deal with root causes of crime, it is one part of community safety and one that we have direct control over as a City. - Mayor Greg Dionne*



*We have seen in 2021 that inflation is rising and impacting the cost of doing business. We have an infrastructure deficit with sidewalks, roads, facilities and water infrastructure that needs replacing. We have begun to make very serious progress in these areas over the last several years, but there remains work to be done. - Sherry Person, City Manager*



Eye of the Beholder  
photography by alex

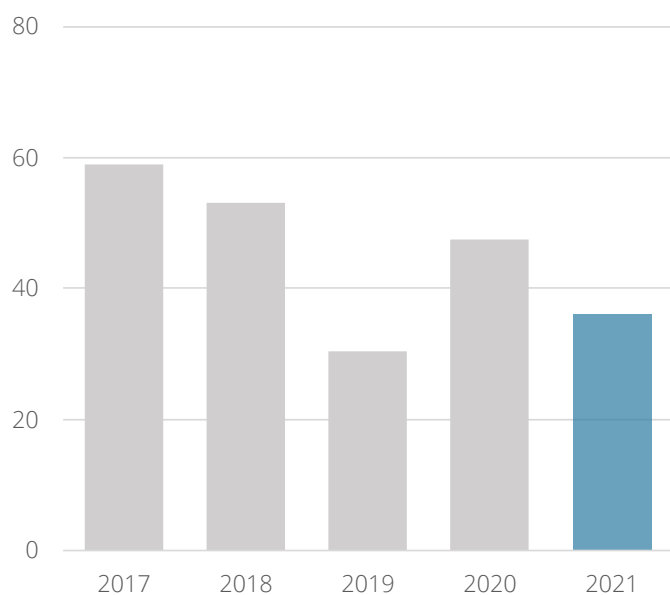
# ECONOMIC HIGHLIGHTS

# ECONOMIC HIGHLIGHTS DEVELOPMENT

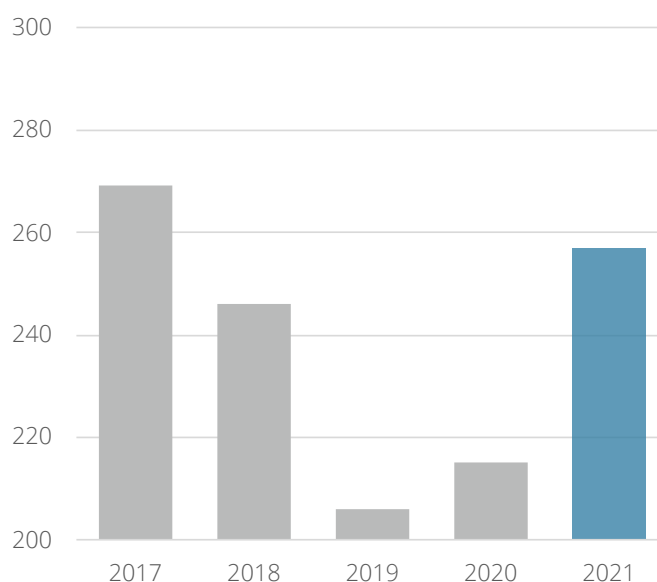
## BUILDING PERMITS: TYPE AND CONSTRUCTION VALUE

	2017	2018	2019	2020	2021
Residential Single Family	\$ 8,756,500	\$ 7,960,000	\$ 4,467,000	\$ 9,417,000	\$ <b>10,865,200</b>
Multi-Family	2,046,000	7,700,000	7,932,000	1,519,000	<b>2,326,000</b>
Commercial	26,705,000	17,782,000	7,772,300	12,949,500	<b>9,674,000</b>
Industrial	3,098,000	1,649,000	2,423,100	2,173,000	<b>9,299,500</b>
Institutional & Government	18,337,000	18,039,000	7,942,000	21,434,000	<b>4,013,000</b>
<b>Total</b>	<b>\$ 58,942,500</b>	<b>\$ 53,130,000</b>	<b>\$ 30,536,400</b>	<b>\$ 47,492,500</b>	<b>\$ 36,177,700</b>

CONSTRUCTION VALUE OF PERMITS (\$MILLIONS)



TOTAL NUMBER OF PERMITS



## BUILDING PERMITS: TYPE AND NUMBER OF PERMITS

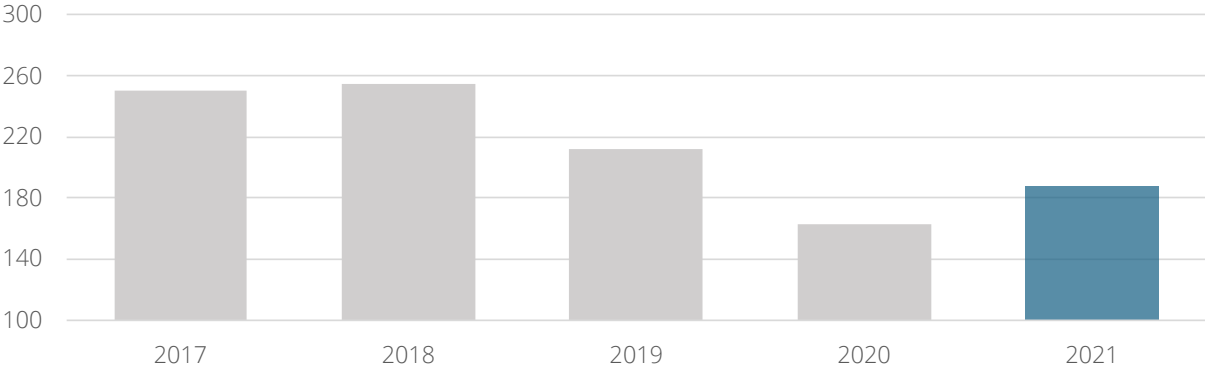
Type	2017	2018	2019	2020	2021
Residential Single Family	99	85	73	96	<b>110</b>
Multi-Family	11	15	20	15	<b>11</b>
Commercial	71	59	47	43	<b>51</b>
Industrial	32	26	18	13	<b>26</b>
Institutional & Government	27	22	19	26	<b>24</b>
Demolitions - Residential	17	13	15	8	<b>22</b>
Other Demolitions	12	26	14	14	<b>13</b>
<b>Total</b>	<b>269</b>	<b>246</b>	<b>206</b>	<b>215</b>	<b>257</b>

# ECONOMIC HIGHLIGHTS BUSINESS

## ISSUANCE OF NEW BUSINESS LICENCES

Type	2017	2018	2019	2020	2021
Home Based	80	61	53	<b>49</b>	<b>66</b>
Commercial	66	82	59	<b>53</b>	<b>49</b>
Transient Trader	81	59	48	<b>59</b>	<b>64</b>
Direct Seller	21	50	49	<b>0</b>	<b>7</b>
Mobile Food Vendor	2	2	3	<b>1</b>	<b>2</b>
Group Home / Day Care	0	0	0	<b>1</b>	<b>0</b>
<b>Total</b>	<b>250</b>	<b>254</b>	<b>212</b>	<b>163</b>	<b>188</b>

### NEW BUSINESS LICENCE TRENDING



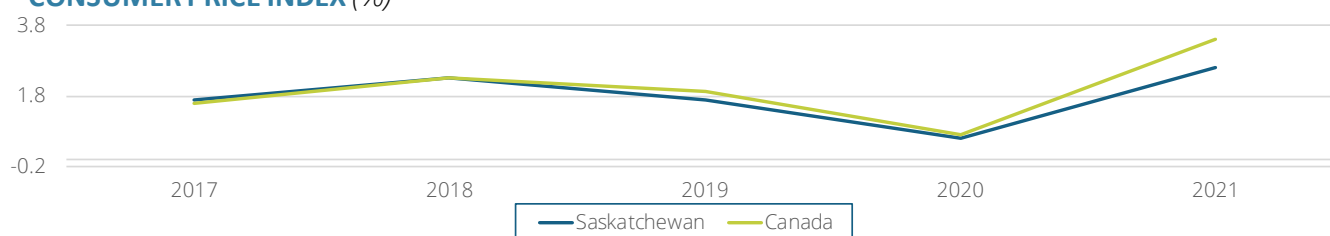
*“The announcement that an Oriented Strand Board (OSB) plant will be locating here, the \$300 million expansion of the Victoria Hospital and the re-opening of the Cameco mining operations will all drive employment opportunities for our City and our region.  
- Mayor Greg Dionne*

# ECONOMIC HIGHLIGHTS CENSUS DATA AND TRENDS

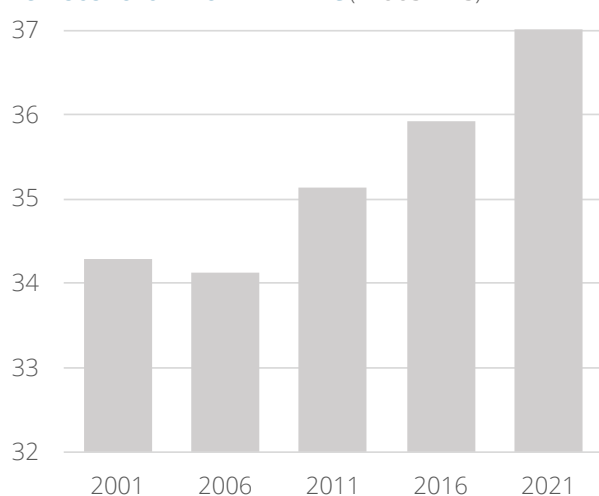
## CITY OF PRINCE ALBERT PROFILE FROM STATISTICS CANADA 2016 AND 2021 CENSUS DATA

	2016 Census	2021 Census
Total Private Dwellings	15,173	15,490
Private Dwellings occupied by usual Residents	13,847	14,308
Population density per square kilometer	533.9	562.1
Land Area (square km)	67.29	67.17
Average Age of Population	37.7	37.7
% of the Population aged 15 and over	64.1	62.4
Total Number of occupied private dwellings	13,850	14,310

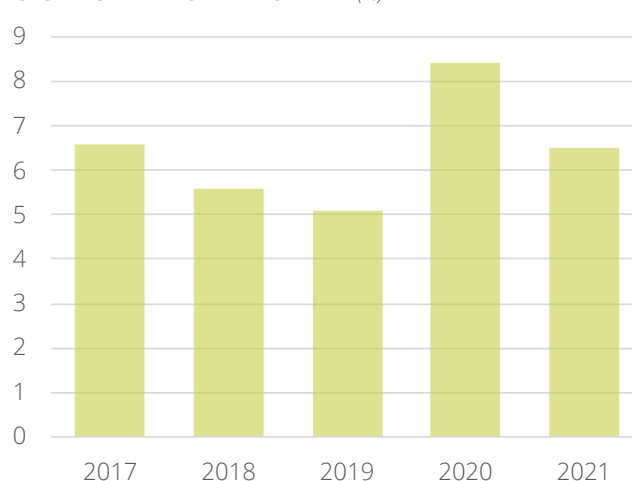
### CONSUMER PRICE INDEX (%)



### CENSUS POPULATION TRENDING (THOUSANDS)



### SASKATCHEWAN UNEMPLOYMENT (%)



## POPULATION TRENDING IN CENSUS STATISTICS

Type	1996	2001	2006	2011	2016	2021
Population	34,777	34,291	34,127	35,129	35,926	37,756



# FINANCIAL STATEMENTS DISCUSSION AND ANALYSIS

# INTRODUCTION

The City of Prince Albert's 2021 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 2021 financial statements provides a general overview of activities for the year ended December 31, 2021. 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 2021

The consolidated statement of financial position shows net financial debt of \$31.1 million, which is an increase of \$20.2 million from 2020.

The consolidated statement of operations and accumulated surplus shows an excess of revenue over expenses before capital transactions of \$5.9 million, the same as in 2020.

The accumulated surplus for 2021 is \$382.4 million, which increased \$16.4 million from 2020, which was \$366.0 million.

Revenue in 2021 is \$98.3 million, which is \$3.7 million higher than 2020 which was \$94.6 million. The increase is as follows:

- Property taxation revenue - \$1.6 million increase
- User charges and fees - \$2.4 million increase
- Operating grants and donations- \$1.4 million decrease
- Grants in lieu of taxes - \$0.1 million decrease
- Interest and penalties - \$0.1 million increase
- Land sales - \$1.2 million increase

Expenses in 2021 are \$92.5 million, which is \$3.8 million higher than 2020, which was \$88.7 million.

The City's 2021 reserve balance is \$14.2 million, which is a decrease of \$3.7 million compared to the 2020 balance of \$17.9 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.

In 2021 the revenue continued to increase with an equivalent increase in expenses. Expenses increased \$3.8 million and the revenue increased \$3.8 million compared to prior year.

**TABLE 1 FIVE YEAR STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS**

	2021	2020	2019	2018	2017
Total revenue	\$ 98,342,688	\$ 94,575,056	\$ 93,359,273	\$ 95,565,587	\$ 97,705,317
Total expenses	92,477,160	88,724,668	90,945,964	92,043,602	93,382,857
<b>Excess of revenue over expenses before capital</b>	<b>\$ 5,865,528</b>	<b>\$ 5,850,388</b>	<b>\$ 2,413,309</b>	<b>\$ 3,521,985</b>	<b>\$ 4,322,460</b>
Capital and interfund transactions	10,522,431	11,379,425	4,038,292	8,895,684	4,495,483
<b>Excess of revenue over expenses</b>	<b>\$ 16,387,959</b>	<b>\$ 17,229,813</b>	<b>\$ 6,451,601</b>	<b>\$ 12,417,669</b>	<b>\$ 8,817,943</b>

## 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.

Savings have also been realized in multiple areas such as:

- Utility savings at recreation facilities, and;
- Travel and training.

The City received Federal and Provincial economic stimulus funding in 2020 to offset the COVID-19 impact. In addition, the City had approximately \$2.56 million of stimulus funding to allocate to 2021 COVID-19 impacts and items approved as part of the 2021 Budget.



*The Yard will be home to more than just the indoor water park and twin pad NHL sized arenas. In addition to being a hub of recreation activity, the new commercial district will include hotels, restaurants and retail stores. - Mayor Greg Dionne*

# REVENUE

Total consolidated revenue increased by \$3.7 million from 2020 to 2021.

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

**TABLE 2 2021 SUMMARY OPERATIONAL REVENUE**

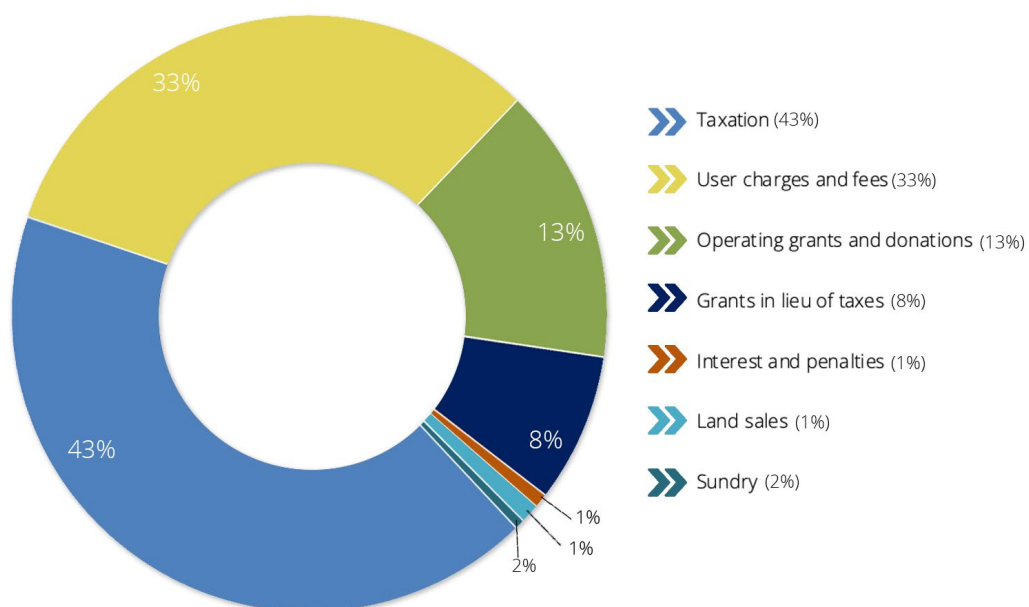


Table 3 below provides a summary of the total revenue over the last 5 (five) years.

**TABLE 3 FIVE YEAR SUMMARY OF OPERATIONAL REVENUE**

	2021	2020	2019	2018	2017
Taxation	\$ 42,369,869	\$ 40,743,908	\$ 39,334,346	\$ 37,062,477	\$ 35,957,196
User charges and fees	32,416,773	30,060,069	32,150,506	34,388,404	36,039,110
Operating grants and donations	13,000,070	14,408,786	11,867,346	12,403,154	12,624,075
Grants in lieu of taxes	7,671,077	7,746,023	7,613,820	8,581,934	8,284,942
Interest and penalties	902,924	786,677	1,594,157	1,601,357	1,261,973
Land sales	1,337,049	125,404	10,500	296,601	2,024,297
Sundry	644,926	704,189	788,598	1,231,660	1,513,724
<b>Total revenue</b>	<b>\$ 98,342,688</b>	<b>\$ 94,575,056</b>	<b>\$ 93,359,273</b>	<b>\$ 95,565,587</b>	<b>\$ 97,705,317</b>

## REVENUE OBSERVATIONS

In 2021, consolidated operating revenue increased from the amount budgeted by \$2.3 million. Revenue totaled \$98.3 million compared to budget of \$96.0 million and can be summarized as:

Property taxation revenue increased \$1.6 million and exceeded budget by \$1.2 million;

User charges and fees revenue increased \$2.4 million and is below the budget expectation by \$0.3 million;

Operating grants and donations decreased \$1.4 million and exceeded budget by \$1.0 million. This is due to Federal and Provincial funding received for economic stimulus related to COVID-19.

Interest and penalties revenue increased \$0.1 million and is below the budget expectation by \$0.5 million. This is due to a decrease in the prime rate 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.

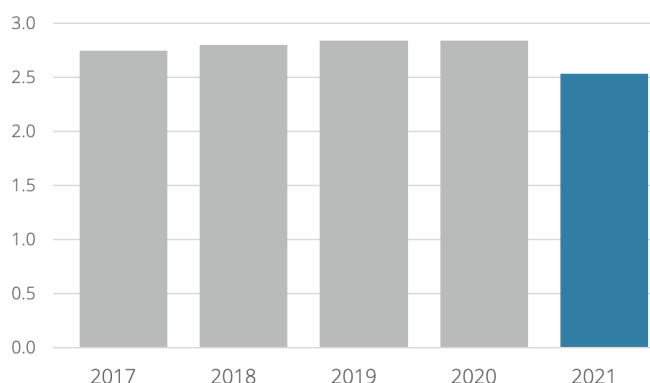
$$\begin{array}{ccccccc} \text{ASSESSED} & & \text{PERCENTAGE} & & \text{MILL RATE} & & \\ \text{VALUE} & \times & \text{OF VALUE} & \times & \text{(COUNCIL)} & = & \text{TAXES} \\ \text{(ASSESSOR)} & & \text{(PROVINCE)} & & & & \end{array}$$

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

The City had a revaluation year of properties in 2021. Provincial legislation requires that the assessed value of all properties within Saskatchewan be updated every four years. Property values change over time due to changing market conditions so it is important that the data available reflects these changes.

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.

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

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

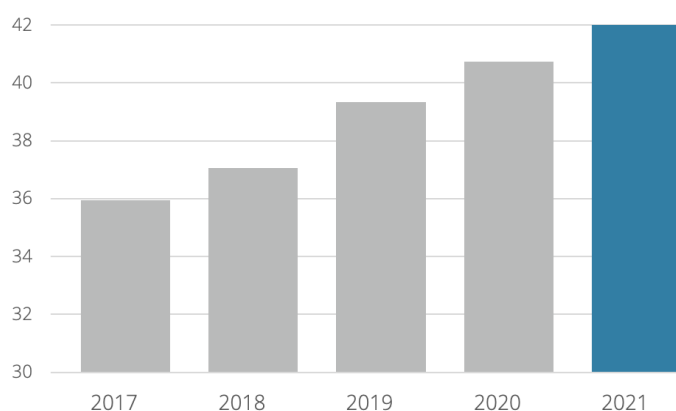


Table 6 below reflects the taxation revenue, tax arrears and percentage of revenue for the past 5 (five) years:

**TABLE 6 FIVE YEAR SUMMARY OF TAX REVENUE AND ARREARS**

	2021	2020	2019	2018	2017
Tax revenue	\$ 42,369,869	\$ 40,743,908	\$ 39,334,346	\$ 37,062,477	\$ 35,957,196
Capita per census*	37,756	35,926	35,926	35,926	35,926
Tax revenue per capita	\$ 1,122	\$ 1,134	\$ 1,095	\$ 1,032	\$ 1,001
Tax arrears at end of year	\$ 3,068,192	\$ 3,205,685	\$ 3,022,503	\$ 2,848,906	\$ 3,447,790
Tax arrears as a % of taxation revenue	7%	8%	8%	8%	10%
Tax as a % of general operating revenue	43%	43%	42%	39%	37%

\* Data taken from Statistics Canada website

# EXPENSES

In 2021 the total consolidated operating expenses were \$92.5 million, which is an increase of \$3.8 million from 2020. Total consolidated operating expenses for 2021 included:

- Salaries, wages and benefits \$51.0 million
- Amortization \$13.8 million
- Maintenance, materials, and supplies \$10.3 million
- Contracted and general services \$7.2 million
- Utilities \$3.8 million
- City fleet costs \$2.7 million
- Grants and donations \$1.3 million
- Council remuneration \$0.4 million
- Other expenses including financial charges, interest on long term debt, insurance and bad debt expense \$2.0 million

## EXPENSE OBSERVATIONS

Salaries, wages and benefits increased \$2.6 million and were \$1.8 million more than budget due to lower salaries expectations based on prior year data from COVID-19 related layoffs and delays in recalling seasonal staff.

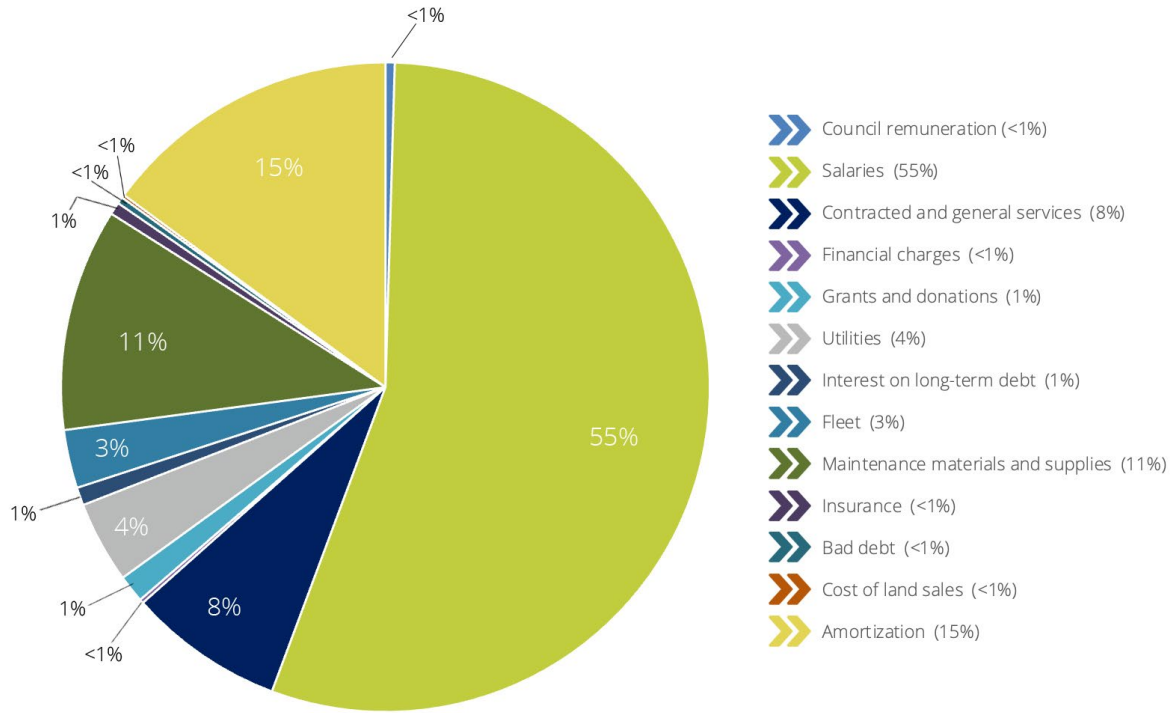
Contracted services increased \$0.5 million and was \$0.2 million less than budget.

Maintenance, materials and supplies decreased \$0.05 million and was \$0.3 million over budget.

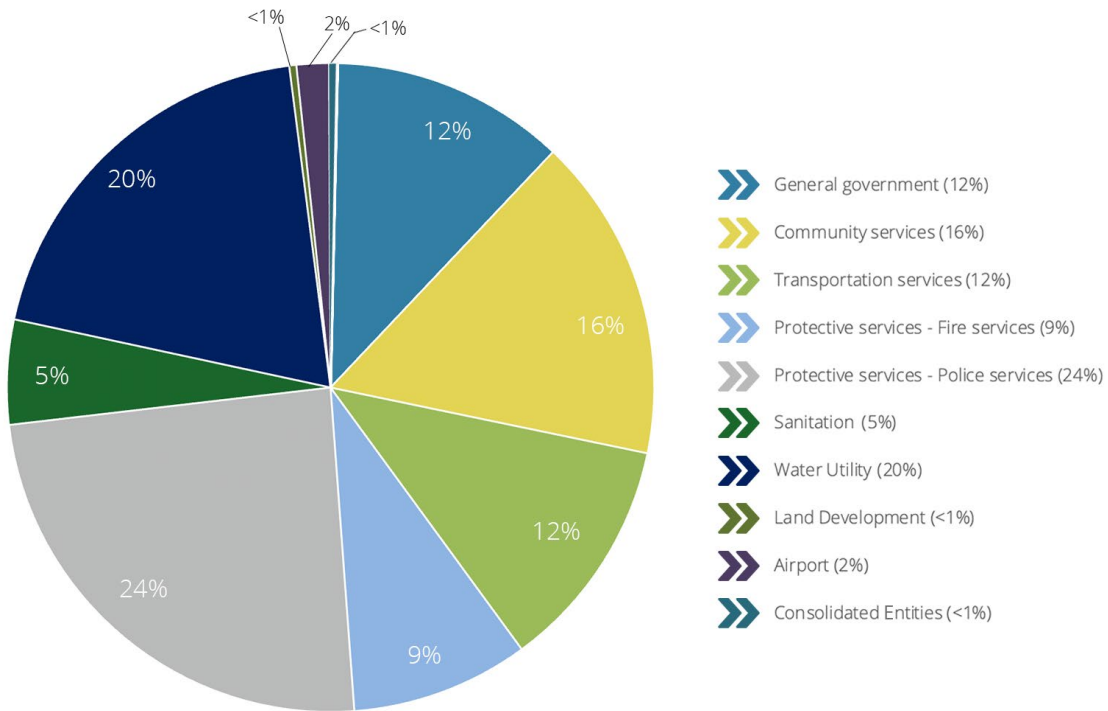
Bad debt expense increased by \$0.1 million due to uncollectible accounts from prior years.



**TABLE 7 2021 CONSOLIDATED EXPENSES BY TYPE**



**TABLE 8 2021 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**

	2021	2020	2019	2018	2017
Council remuneration	\$ 427,304	\$ 405,792	\$ 422,417	\$ 376,397	\$ 359,001
Salaries wages and benefits	51,073,050	48,502,075	49,974,977	51,650,294	52,935,986
Contracted and general services	7,169,256	6,677,921	6,510,901	5,704,484	6,904,013
Financial charges	182,478	136,548	150,619	167,697	124,419
Grants and donations	1,276,157	1,047,123	1,558,725	2,193,829	1,281,134
Utilities	3,762,650	4,108,445	3,897,521	3,878,820	3,709,629
Interest on long-term debt	828,274	909,736	938,947	901,193	340,100
Fleet	2,685,113	2,601,684	2,745,624	2,836,042	2,643,282
Maintenance materials and supplies	10,251,282	10,296,534	10,595,592	10,393,851	11,434,680
Insurance	570,691	571,981	541,304	528,064	479,718
Bad debt	308,286	187,137	455,344	521,049	1,099,598
Cost of land sales	145,706	7,907	-	17,114	122,333
Amortization	13,796,913	13,271,785	13,153,993	12,874,768	11,948,964
<b>Total expenses</b>	<b>\$ 92,477,160</b>	<b>\$ 88,724,668</b>	<b>\$ 90,945,964</b>	<b>\$ 92,043,602</b>	<b>\$ 93,382,857</b>

**TABLE 10 FIVE YEAR SUMMARY OF CONSOLIDATED EXPENSES BY FUNCTIONAL AREA**

	2021	2020	2019	2018	2017
<b>General Fund</b>					
General government	\$ 11,155,218	\$ 9,340,732	\$ 9,835,101	\$ 10,117,123	\$ 11,189,100
Community services	14,970,554	13,804,250	15,764,286	14,720,009	13,937,455
Transportation services	10,809,254	11,600,859	11,456,044	11,454,333	11,113,831
Protective services - ECC				3,645,697	5,737,641
Protective services - Fire services	8,217,273	8,075,756	7,971,848	7,823,717	7,595,153
Protective services - Police services	22,502,459	22,099,566	21,959,390	21,478,892	20,509,861
Sanitation Fund	4,822,186	4,664,425	4,388,608	4,170,707	4,207,890
Water Utility Fund	18,111,779	17,554,744	17,925,886	16,661,290	16,889,326
Land Development Fund	328,081	214,861	231,544	435,052	405,942
Airport Fund	1,492,246	1,499,705	1,440,503	1,402,965	1,300,139
Consolidated Entities	68,110	(130,230)	(27,246)	133,817	496,519
<b>Total expenses</b>	<b>\$ 92,477,160</b>	<b>\$ 88,724,668</b>	<b>\$ 90,945,964</b>	<b>\$ 92,043,602</b>	<b>\$ 93,382,857</b>

# FINANCIAL POSITION

**TABLE 11 FIVE YEAR SUMMARY OF CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	2021	2020	2019	2018	2017
Financial Assets	\$ 13,118,650	\$ 30,575,929	\$ 26,767,374	\$ 31,386,693	\$ 45,308,419
Liabilities	(44,205,282)	(41,431,467)	(42,605,869)	(44,553,140)	(51,671,585)
Net Financial Debt	(31,086,632)	(10,855,538)	(15,838,495)	(13,166,447)	(6,363,166)
Non-Financial Assets	413,509,590	376,890,537	364,643,681	355,520,032	336,299,082
Accumulated Surplus	\$ 382,422,958	\$ 366,034,999	\$ 348,805,186	\$ 342,353,585	\$ 329,935,916

Financial assets are comprised of \$0.6 million in cash, \$3.1 million in taxes receivable and \$8.6 million in accounts receivable.

Liabilities include accounts payable and accrued liabilities of \$11.2 million, bank debt of \$2.3 million, wages and benefits payable of \$4.3 million, deposits and deferred revenue of \$2.4 million, long term debt of \$19.1 million, and vested sick leave of \$4.4 million.

Non-financial assets include tax title lands, prepaid expenses, supplies inventory, land available for sale, and capital assets. The City has \$363.7 million in tangible capital assets and \$41.2 million in work in progress capital assets.

Total consolidated accumulated surplus increased \$16.4 million in 2021. Financial assets decreased \$17.5 million, non-financial assets increased \$36.6 million, and liabilities increased \$2.8 million.

# CAPITAL ASSETS

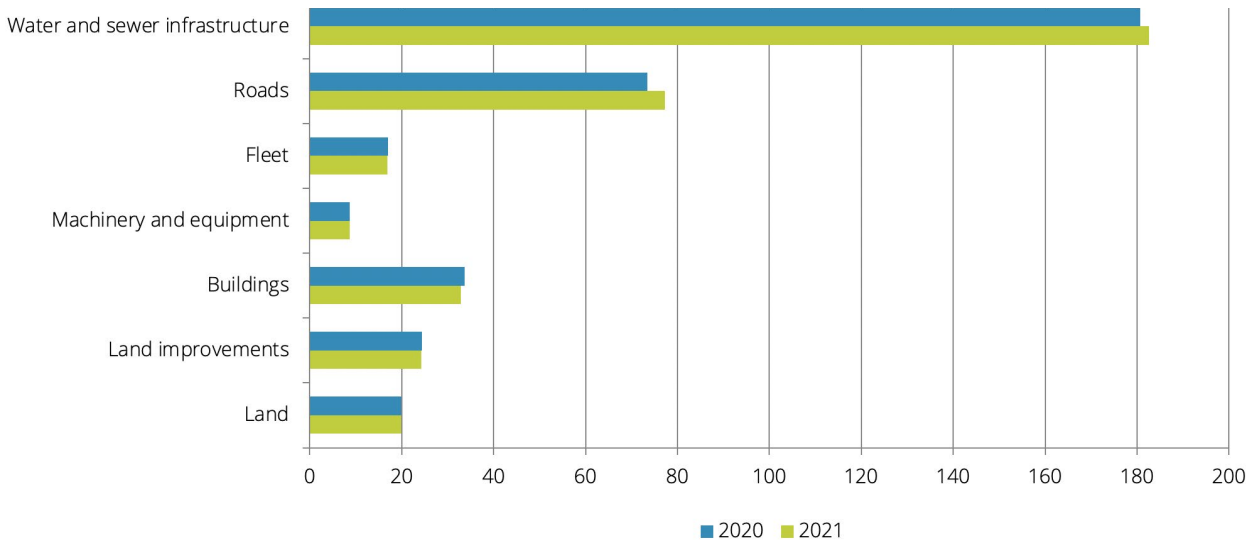
## TANGIBLE CAPITAL ASSETS

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 \$4.7 million from \$359.1 million in 2020 to \$363.8 million in 2021.

The largest asset category is for water, sanitary, and storm sewer infrastructure with a net book value of \$182.6 million followed by roadways with a net book value of \$77.2 million. Table 12 reflects the net book value of the tangible capital assets in 2021 in comparison to 2020.

**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 PROGRESS**

	2021	2020	2019	2018	2017
<b>Tangible capital asset additions</b>					
General Fund	\$ 10,661,569	\$ 11,367,229	\$ 13,209,733	\$ 12,545,729	\$ 12,386,975
Sanitation Fund	581,725	342,388	998,107	998,877	939,938
Water Utility Fund	6,809,646	11,096,045	25,950,688	9,813,888	6,322,254
Airport Fund	540,912	848,014	322,735	72,533	870,455
Consolidated entities	296,401	402,940	263,584	269,719	86,477
	<b>\$ 18,890,253</b>	<b>\$ 24,056,616</b>	<b>\$ 40,744,847</b>	<b>\$ 23,700,746</b>	<b>\$ 20,606,099</b>
<b>Work in Progress</b>					
Balance at start of year	\$9,555,059	\$7,559,121	\$24,953,111	\$16,053,987	\$11,594,084
Projects completed	(4,091,320)	(6,643,671)	(24,437,854)	(4,554,138)	(2,210,339)
Projects started	35,769,069	8,639,609	7,043,864	13,453,262	6,670,242
<b>Balance at end of year</b>	<b>\$ 41,232,808</b>	<b>\$ 9,555,059</b>	<b>\$ 7,559,121</b>	<b>\$ 24,953,111</b>	<b>\$ 16,053,987</b>

## 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, long term debt, and internal funding.

The City loan at the Royal Bank of Canada has maturity dates ranging from 2027 to 2042 and 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, 2021	Loan Rate	Annual Cash Payments	Purpose of Loan	Expiry
Royal Bank of Canada (RBC)	\$ 1,622,000	3.40%	\$ 302,800	Purchase of seven fully accessible transit buses	Last payment December 2027
Royal Bank of Canada (RBC)	\$ 1,970,000	3.40%	\$ 132,000	Irrigation at the Cooke Municipal Golf Course	Last payment December 2042
Royal Bank of Canada (RBC)	\$ 1,434,000	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)	\$ 6,242,000	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)	\$ 5,841,000	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)	\$ 1,994,724	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
<b>Total</b>	<b>\$ 19,103,724</b>				

**TABLE 15 INTERNAL DEBT BY PROJECT**

Internal Loan	Loan Balance at December 31, 2021	Loan Rate	Annual Cash Payments	Purpose of Loan	Expiry
General Fund to Water Utility Fund	\$ 3,468,472	3.20%	\$ 435,973	The replacement of all water meters in the City	Last payment December 2028
General Fund to Police Service	\$ 220,307	3.20%	\$ 75,038	Purchase of Police downtown substation	Last payment December 2024
<b>Total</b>	<b>\$ 3,688,779</b>				

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

**TABLE 16 FIVE YEAR LONG-TERM DEBT BY FUND**

	2021	2020	2019	2018	2017
General Fund	\$ 3,735,400	\$ 4,064,900	\$ 4,384,900	\$ 4,694,300	\$ 5,616,566
Water Utility Fund	14,077,724	15,077,393	16,041,534	16,970,049	18,691,299
Land Fund	1,290,600	1,484,100	1,673,100	1,856,700	4,164,703
<b>Total long-term debt</b>	<b>\$ 19,103,724</b>	<b>\$ 20,626,393</b>	<b>\$ 22,099,534</b>	<b>\$ 23,521,049</b>	<b>\$ 28,472,568</b>

The funding of capital projects varies from year to year. The City's current debt level is \$19.1 million or \$506 per capita, down from \$574 per capita in 2020 (based on census). The City's borrowing limit is \$75 million.

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

**TABLE 17 FIVE YEAR PER CAPITA LONG-TERM DEBT**

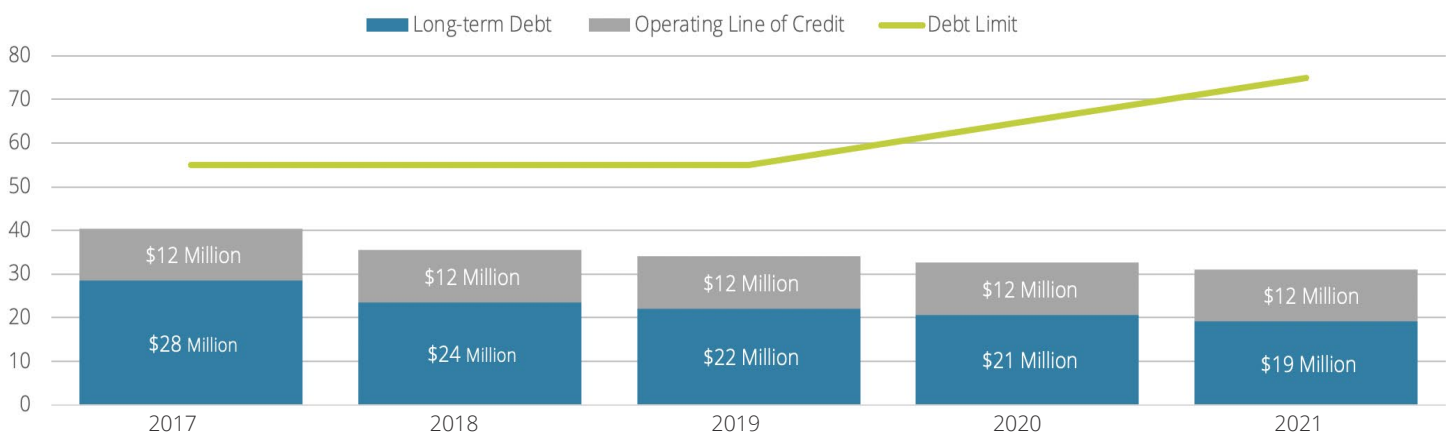
	2021	2020	2019	2018	2017
Long-term debt	\$ 19,103,724	\$ 20,626,393	\$ 22,099,534	\$ 23,521,049	\$ 28,472,568
Capita per census *	37,756	35,926	35,926	35,926	35,926
Debt per capita	\$ 506	\$ 574	\$ 615	\$ 655	\$ 793
Interest on long-term debt	\$ 828,274	\$ 909,736	\$ 938,947	\$ 901,193	\$ 340,100
Interest per capita	\$ 22	\$ 25	\$ 26	\$ 25	\$ 9

\* 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. The City's borrowing limit is \$75 million, an increase

of \$10 million was approved by the Saskatchewan Municipal Board in 2021. The debt limit was increased to finance capital projects in the Community.

**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 \$14.2 million at the end of 2021, a decrease of \$3.7 million over 2020.

**TABLE 19 FIVE YEAR SUMMARY OF RESERVES**

	2021	2020	2019	2018	2017
Reserves balance	\$ 14,212,205	\$ 17,877,252	\$ 17,322,038	\$ 15,226,152	\$ 14,032,718
Capita per census*	37,756	35,926	35,926	35,926	35,926
Reserve balance per capita	\$ 376	\$ 498	\$ 482	\$ 424	\$ 391

\* Data taken from Statistics Canada website

The reserve balances by fund in 2021 are \$14.8 million in the General Fund, \$0.2 million in the Sanitation Fund, \$0.2 million in the Water Utility Fund, and

\$3.1 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, 2021*

# MANAGEMENT'S REPOSIBILITY

*For the Year Ended December 31, 2021*

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.

June 13, 2022



Sherry Person  
City Manager



Ramona Fauchoux, PCP  
Acting Director of Financial Services

# INDEPENDENT AUDITOR'S REPORT

*For the Year Ended December 31, 2021*

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, 2021, 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, 2021, and the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

## **Basis for Opinion**

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

## **Responsibilities of Management and 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, 2021*

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.

The logo for MNP LLP, featuring the letters 'MNP' in a large, bold, black, handwritten-style font, followed by 'LLP' in a smaller, black, sans-serif font.

Chartered Professional Accountants

Prince Albert, Saskatchewan

June 13, 2022

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at December 31, 2021

	<u>2021</u>	<u>2020</u>
<b>FINANCIAL ASSETS</b>		
Cash	\$ 662,430	\$ 19,402,750
Temporary investments	726,704	217,072
Taxes receivable	3,068,192	3,205,685
Accounts receivable (Note 2)	8,611,324	7,700,422
Long-term investments	<u>50,000</u>	<u>50,000</u>
	<u>13,118,650</u>	<u>30,575,929</u>
<b>LIABILITIES</b>		
Bank indebtedness	2,361,302	-
Accounts payable and accrued liabilities (Note 3)	11,250,835	7,431,123
Wages and employee benefits payable	4,297,396	3,978,869
Deposits and deferred revenue (Note 4)	2,399,229	4,985,909
Due to local school divisions (Note 5)	355,558	347,700
Due to trusts	-	2,247
Long-term debt (Note 6)	19,103,724	20,626,393
Vested sick leave	<u>4,437,238</u>	<u>4,059,226</u>
	<u>44,205,282</u>	<u>41,431,467</u>
<b>NET FINANCIAL DEBT</b>	<u>(31,086,632)</u>	<u>(10,855,538)</u>
<b>NON-FINANCIAL ASSETS</b>		
Property acquired for taxes (Note 7)	935,949	1,464,545
Prepaid expenses	1,079,465	299,500
Supplies inventory	1,567,679	1,419,714
Land available for sale	4,966,344	5,091,690
Work in progress (Note 8)	41,232,808	9,555,059
Tangible capital assets (Note 9)	<u>363,727,345</u>	<u>359,060,029</u>
	<u>413,509,590</u>	<u>376,890,537</u>
<b>ACCUMULATED SURPLUS</b> (Note 10)	<u>\$ 382,422,958</u>	<u>\$ 366,034,999</u>

Contingent liabilities and guarantees (Note 14)



Approved by Mayor and Council

June 13, 2022

See accompanying notes.

# CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

For the Year Ended December 31, 2021

	<u>Budget</u>	<u>2021</u>	<u>2020</u>
<b>REVENUE</b>			
Taxation (Note 11)	\$ 41,154,280	\$ 42,369,869	\$ 40,743,908
User charges and fees	32,715,580	32,416,773	30,060,069
Operating grants and donations	12,037,810	13,000,070	14,408,786
Grants-in-lieu-of-taxes (Note 12)	7,765,960	7,671,077	7,746,023
Interest and penalties	1,430,850	902,924	786,677
Land sales	400,000	1,337,049	125,404
Sundry	488,650	644,926	704,189
	<u>95,993,130</u>	<u>98,342,688</u>	<u>94,575,056</u>
<b>EXPENSES</b>			
General Fund			
General government	21,792,070	11,155,218	9,340,732
Community services	13,005,540	14,970,554	13,804,250
Transportation services	7,090,070	10,809,254	11,600,859
Protective services - Fire services	8,044,410	8,217,273	8,075,756
Protective services - Police services	21,851,120	22,502,459	22,099,566
Sanitation Fund	4,759,400	4,822,186	4,664,425
Water Utility Fund	19,400,330	18,111,779	17,554,744
Land Fund	198,350	328,081	214,861
Airport Fund	1,628,120	1,492,246	1,499,705
Consolidated entities (Note 1)	-	68,110	(130,230)
	<u>97,769,410</u>	<u>92,477,160</u>	<u>88,724,668</u>
<b>(DEFICIT) SURPLUS OF REVENUES OVER EXPENSES BEFORE CAPITAL TRANSACTIONS</b>	<u>(1,776,280)</u>	<u>5,865,528</u>	<u>5,850,388</u>
Capital revenue	161,340	10,799,034	11,839,857
Loss on disposal of tangible capital assets	-	(276,603)	(460,432)
	<u>161,340</u>	<u>10,522,431</u>	<u>11,379,425</u>
<b>(DEFICIT) SURPLUS OF REVENUES OVER EXPENSES</b>	<u>(1,614,940)</u>	<u>16,387,959</u>	<u>17,229,813</u>
ACCUMULATED SURPLUS, BEGINNING OF YEAR	<u>366,034,999</u>	<u>366,034,999</u>	<u>348,805,186</u>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<u>\$ 364,420,059</u>	<u>\$ 382,422,958</u>	<u>\$ 366,034,999</u>

See accompanying notes.

# CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL DEBT

*For the Year Ended December 31, 2021*

	Budget	2021	2020
Excess of revenues over expenses	\$ (1,614,940)	\$ <b>16,387,959</b>	\$ 17,229,813
Changes in Tangible Capital Assets			
Acquisition of tangible capital assets	-	(18,890,253)	(24,056,616)
Change in work in progress	-	(31,677,749)	(1,995,937)
Amortization of tangible capital assets	-	13,796,913	13,271,785
Proceeds on disposal of tangible capital assets	-	149,421	802,351
Loss on disposal of tangible capital assets	-	276,603	460,432
	-	(19,957,106)	5,711,828
Change in Non-Financial Assets			
Change in property acquired for taxes	-	528,596	(607,142)
Change in prepaid expenses	-	(779,965)	34,898
Change in supplies inventory	-	(147,965)	(163,491)
Land for sale - developed during the year	-	125,346	6,864
	-	(273,988)	(728,871)
<b>DECREASE (INCREASE) NET FINANCIAL DEBT</b>	<b>\$ (1,614,940)</b>	<b>(20,231,094)</b>	4,982,957
NET FINANCIAL DEBT, BEGINNING OF YEAR		<b>(10,855,538)</b>	(15,838,495)
<b>NET FINANCIAL DEBT, END OF YEAR</b>		<b>\$ (31,086,632)</b>	\$ (10,855,538)

See accompanying notes.

# CONSOLIDATED STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2021

	<u>2021</u>	<u>2020</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Excess of revenues over expenses	\$ 16,387,959	\$ 17,229,813
Adjusted for non-cash items		
Amortization of tangible capital assets	13,796,913	13,271,785
Loss on disposal of tangible capital assets	<u>276,603</u>	<u>460,432</u>
	<b>30,461,475</b>	<b>30,962,030</b>
Net changes in non-cash working capital		
Taxes receivable	137,493	373,709
Accounts receivable	(910,902)	1,643,448
Due to trusts	(2,247)	2,371
Accounts payable and accrued liabilities	3,819,712	1,209,473
Wages and employee benefits payable	318,527	205,831
Deposits and deferred revenue	(2,586,680)	(1,351,395)
Due to local school divisions	7,858	(149,846)
Vested sick leave	378,012	382,429
Property acquired for taxes	528,596	(607,142)
Prepaid expenses	(779,965)	34,898
Supplies inventory	(147,965)	(163,491)
Land available for sale - developments during the year	<u>125,346</u>	<u>6,864</u>
	<u><b>31,349,260</b></u>	<u><b>32,549,179</b></u>
<b>CASH FLOWS FROM CAPITAL ACTIVITIES</b>		
Acquisition of tangible capital assets	(18,890,253)	(24,056,616)
Proceeds from the disposal of tangible capital assets	149,421	802,351
Acquisition of work in progress	<u>(31,677,749)</u>	<u>(1,995,937)</u>
	<u><b>(50,418,581)</b></u>	<u><b>(25,250,202)</b></u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long-term debt repaid	<u>(1,522,669)</u>	<u>(1,473,141)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Temporary investments	<u>(509,632)</u>	<u>(4,019)</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>(21,101,622)</b>	<b>5,821,817</b>
CASH, BEGINNING OF YEAR	<u>19,402,750</u>	<u>13,580,933</u>
<b>CASH, END OF YEAR</b>	<u><b>\$ (1,698,872)</b></u>	<u><b>\$ 19,402,750</b></u>
<b>CASH COMPRISED OF</b>		
Bank indebtedness	\$ (2,361,302)	\$ -
Cash	<u>662,430</u>	<u>19,402,750</u>
Total Cash	<u><b>(1,698,872)</b></u>	<u><b>19,402,750</b></u>

See accompanying notes.



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2021

## 1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of The City of 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, 2021

## 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 (2021- 84.2% : 2020 - 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, 2021

## 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, 2021

## 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 (2020 - \$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, 2021

## 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 February 1, 2021.
- o) Impact on operations of COVID-19 (coronavirus):** In early March 2020 the impact of the global outbreak of COVID-19 (coronavirus) began to have a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders.

The City's operations were impacted by COVID-19 due to closure of operations and cancellation of events.

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

### p) 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.*

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2021

## 2. ACCOUNTS RECEIVABLE

	<u>2021</u>	<u>2020</u>
Federal Government	\$ 994,944	\$ 586,643
Provincial Government	418,215	402,348
General Fund	2,707,889	3,057,089
Water Utility Fund	3,123,704	2,703,607
Land Fund	362,552	158,701
Sanitation Fund	429,431	352,884
Airport Fund	538,219	394,135
Consolidated entities	36,370	45,015
	<u>\$ 8,611,324</u>	<u>\$ 7,700,422</u>

Accounts receivable have been reported net of an allowance for doubtful accounts of \$3,077,398 (2020 - \$2,831,978). The allowance has been determined through an annual review of outstanding amounts.

## 3. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2021</u>	<u>2020</u>
General Fund	\$ 10,190,084	\$ 6,661,912
Water Utility Fund	50,318	59,293
Land Fund	2,540	2,926
Sanitation Fund - Landfill closure and post closure (Note 3a)	858,226	559,226
Consolidated entities	149,667	147,766
	<u>\$ 11,250,835</u>	<u>\$ 7,431,123</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 current landfill plan includes a total of eight cells in addition to the original mound. In 2022 an expansion of the three existing landfill cells (1A, 1B and 2A) is expected to be completed and will provide a life expectancy of approximately 22 years and 1,211,308 m<sup>3</sup> of air space.

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 \$12,500,000 on an undiscounted basis.

The calculation of the liability in the amount of \$858,226 (2020 - \$559,226) is based on the cumulative capacity used at December 31, 2021, compared to the total estimated landfill capacity at the same date. The estimated total capacity of the site is 5,114,201 cubic meters (2020 - 3,902,893 m<sup>3</sup>), of which 1,687,686 cubic meters (2020 - 885,198 m<sup>3</sup>) or 33% (2020 - 23%) has been used as of December 31, 2021. The existing landfill site is expected to reach capacity in approximately 2061.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2021

## 4. DEPOSITS AND DEFERRED REVENUE

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

	2020	Increase	Decrease	2021
Custom work and tender deposits	\$ 6,994	\$ -	\$ -	\$ 6,994
Donations and grants for capital	667,175	-	591,288	75,887
EA Rawlinson prepaid tickets	32,342	137,847	-	170,189
Facilities bookings	380,854	43,901	-	424,755
Gas tax funding	2,278,196	-	2,278,196	-
Landfill deposits	23,000	1,000	-	24,000
Land deposits	9,000	32,000	-	41,000
Prepaid business licences	165,950	-	2,925	163,025
Prepaid property taxes	374,615	112,823	-	487,438
Police	35,180	318,473	-	353,653
Safe Restart Canada Plan	436,393	-	436,393	-
Saskatchewan Lotteries program	126,321	-	10,262	116,059
Water utility deposits	428,741	52,180	-	480,921
Other	21,148	34,160	-	55,308
	<u>\$ 4,985,909</u>	<u>\$ 732,384</u>	<u>\$ 3,319,064</u>	<u>\$ 2,399,229</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	2021	2020
Taxes payable	\$ 559,898	\$ 139,172	\$ 699,070	\$ 691,212
Allowance for doubtful accounts	<u>(332,097)</u>	<u>(11,415)</u>	<u>(343,512)</u>	<u>(343,512)</u>
	<u>\$ 227,801</u>	<u>\$ 127,757</u>	<u>\$ 355,558</u>	<u>\$ 347,700</u>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2021

## 6. LONG-TERM DEBT

### General Fund

	<u>2021</u>	<u>2020</u>
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)	\$ 1,622,000	\$ 1,867,000
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)	1,970,000	2,033,000
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>143,400</u>	<u>164,900</u>
	<u>3,735,400</u>	<u>4,064,900</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)	6,242,000	6,441,000
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)	5,841,000	6,027,000
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>1,994,724</u>	<u>2,609,393</u>
	<u>14,077,724</u>	<u>15,077,393</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>1,290,600</u>	<u>1,484,100</u>
<b>Total Long-Term Debt</b>	<b><u>\$ 19,103,724</u></b>	<b><u>\$ 20,626,393</u></b>



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2021

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

Future principal and interest payments are as follows:

	Principal	Interest	Total
2022	\$ 1,578,133	\$ 649,172	\$ 2,227,305
2023	1,633,571	591,459	2,225,030
2024	1,688,022	534,544	2,222,566
2025	1,032,000	468,600	1,500,600
2026	1,064,000	434,380	1,498,380
Thereafter	<u>12,107,998</u>	<u>3,495,917</u>	<u>15,603,915</u>
	<u>\$ 19,103,724</u>	<u>\$ 6,174,072</u>	<u>\$ 25,277,796</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, 2021 is \$4,518,586 (2020 - \$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, 2021 the City has a Saskatchewan Municipal Board approved debt limit of \$75,000,000 (2020 - \$65,000,000)

## 7. PROPERTY ACQUIRED FOR TAXES

	2021	2020
Tax titled properties	\$ 1,636,979	\$ 2,213,487
Allowance for doubtful recovery	<u>(701,030)</u>	<u>(748,942)</u>
Net recoverable	<u>\$ 935,949</u>	<u>\$ 1,464,545</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, 2021

## 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	\$ 825,556	\$ -	\$ 1,669,061	\$ 2,494,617
Buildings	1,949,673	(14,458)	11,670,729	13,605,944
Fire truck	-	-	392,066	392,066
	<u>2,775,229</u>	<u>(14,458)</u>	<u>13,731,856</u>	<u>16,492,627</u>
Airport Fund	<u>40,760</u>	<u>(15,845)</u>	<u>265,463</u>	<u>290,378</u>
Sanitation Fund	<u>136,301</u>	<u>-</u>	<u>6,287,633</u>	<u>6,423,934</u>
Water Utility Fund				
Water treatment plant	2,290,740	-	14,402,672	16,693,412
Waste water treatment plant	4,210,359	(3,996,272)	909,565	1,123,652
Water infrastructure	101,670	(64,745)	171,880	208,805
	<u>6,602,769</u>	<u>(4,061,017)</u>	<u>15,484,117</u>	<u>18,025,869</u>
	<u>\$ 9,555,059</u>	<u>\$ (4,091,320)</u>	<u>\$ 35,769,069</u>	<u>\$ 41,232,808</u>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2021

## 9. TANGIBLE CAPITAL ASSETS

For segmented detail, please refer to Schedule 7:

	Opening Balance	Additions	Disposals	Ending Balance
Land	\$ 19,935,200	\$ -	\$ -	\$ 19,935,200
Land improvements	41,969,746	1,194,930	(30,275)	43,134,401
Buildings	56,631,841	370,561	(30,394)	56,972,008
Machinery and equipment	14,139,196	1,125,019	(712,795)	14,551,420
Fleet	30,883,438	2,287,883	(786,031)	32,385,290
Roads	126,431,040	6,971,756	(2,023,600)	131,379,196
Water, sanitary and storm sewer Infrastructure	302,605,921	6,643,703	(132,458)	309,117,166
Consolidated entities	<u>2,298,109</u>	<u>296,401</u>	<u>-</u>	<u>2,594,510</u>
	<u>\$ 594,894,491</u>	<u>\$ 18,890,253</u>	<u>\$ (3,715,553)</u>	<u>\$ 610,069,191</u>

	Opening Accumulated Amortization	Amortization	Disposals	Closing Accumulated Amortization
Land	\$ -	\$ -	\$ -	\$ -
Land improvements	(17,586,056)	(1,387,023)	30,275	(18,942,804)
Buildings	(22,910,544)	(1,144,047)	14,875	(24,039,716)
Machinery and equipment	(5,488,484)	(1,060,887)	677,602	(5,871,769)
Fleet	(13,865,964)	(2,228,061)	575,958	(15,518,067)
Roads	(53,013,151)	(3,024,596)	1,887,522	(54,150,225)
Water, sanitary and storm sewer Infrastructure	(121,927,195)	(4,688,002)	103,297	(126,511,900)
Consolidated entities	<u>(1,043,067)</u>	<u>(264,298)</u>	<u>-</u>	<u>(1,307,365)</u>
	<u>\$(235,834,461)</u>	<u>\$(13,796,914)</u>	<u>\$ 3,289,529</u>	<u>\$(246,341,846)</u>

	2021 Net Book Value	2020 Net Book Value
Land	\$ 19,935,200	\$ 19,935,200
Land improvements	24,191,597	24,383,689
Buildings	32,932,292	33,721,297
Machinery and equipment	8,679,651	8,650,712
Fleet	16,867,223	17,017,474
Roads	77,228,971	73,417,889
Water, sanitary and storm sewer Infrastructure	182,605,266	180,678,726
Consolidated entities	<u>1,287,145</u>	<u>1,255,042</u>
	<u>\$363,727,345</u>	<u>\$359,060,029</u>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2021

## 10. ACCUMULATED SURPLUS

	<u>2021</u>	<u>2020</u>
General Fund		
Fund Balance (Schedule 8)	\$ 174,714,890	\$ 162,557,672
Reserves (Schedule 9)	<u>14,809,772</u>	<u>18,520,834</u>
	189,524,662	181,078,506
Sanitation Fund		
Fund Balance (Schedule 8)	10,511,284	10,028,698
Reserves (Schedule 9)	<u>163,866</u>	<u>203,699</u>
	10,675,150	10,232,397
Water Utility Fund		
Fund Balance (Schedule 8)	171,643,629	167,301,589
Reserves (Schedule 9)	<u>196,116</u>	<u>406,036</u>
	171,839,745	167,707,625
Land Fund		
Fund Balance (Schedule 8)	(6,016,846)	(8,990,410)
Reserves (Schedule 9)	<u>(4,007,446)</u>	<u>(4,097,451)</u>
	(10,024,292)	(13,087,861)
Airport Fund		
Fund Balance (Schedule 8)	14,699,954	14,779,615
Reserves (Schedule 9)	<u>3,049,897</u>	<u>2,844,134</u>
	17,749,851	17,623,749
Consolidated entities		
Prince Albert Public Library Board (Schedule 8)	1,608,579	1,387,829
North Central Sask Waste Management (Schedule 8)	<u>1,049,263</u>	<u>1,092,754</u>
	2,657,842	2,480,583
	<u>\$ 382,422,958</u>	<u>\$ 366,034,999</u>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2021

## 11. TAXATION REVENUE

	<u>Budget</u>	<u>2021</u>	<u>2020</u>
General municipal tax - levy	\$ 30,835,310	\$ 31,911,783	\$ 30,835,242
General municipal tax - supplemental	100,000	8,242	37,423
General municipal tax - surcharges	275,000	265,589	300,373
Abatements and adjustments	(100,000)	(225,217)	(82,921)
Discounts on current year taxes	<u>(50,000)</u>	<u>(43,778)</u>	<u>(46,695)</u>
<b>General Municipal Tax</b>	<u>31,060,310</u>	<u>31,916,619</u>	<u>31,043,422</u>
<b>Penalties on Tax Arrears</b>	<u>350,000</u>	<u>344,359</u>	<u>402,598</u>
Base tax - Snow management and infrastructure	1,353,590	1,303,250	1,348,876
Base tax - Roadways	4,235,000	4,090,053	4,224,795
Base tax - Police	-	554,638	-
Levy - Libraries	2,124,930	2,099,094	2,096,417
Levy - Civic facilities	1,542,950	1,541,779	1,539,742
Levy - Destination marketing	351,500	386,520	-
Levy - PA Business Improvement District	78,000	76,888	74,941
Levy - Local improvements	<u>58,000</u>	<u>56,669</u>	<u>58,262</u>
<b>Other Tax Levies</b>	<u>9,743,970</u>	<u>10,108,891</u>	<u>9,343,033</u>
Less consolidation eliminations	<u>-</u>	<u>-</u>	<u>(45,145)</u>
	<u>\$ 41,154,280</u>	<u>\$ 42,369,869</u>	<u>\$ 40,743,908</u>

## 12. GRANTS-IN-LIEU-OF-TAXES

	<u>Budget</u>	<u>2021</u>	<u>2020</u>
Grants-in-Lieu of Taxes			
Federal	\$ 178,990	\$ 148,948	\$ 178,987
Provincial	2,460,240	2,613,816	2,460,236
First Nations reserve lands	490,780	274,626	490,777
Out of City limits users	<u>4,400</u>	<u>28,229</u>	<u>59,400</u>
	3,134,410	3,065,619	3,189,400
Franchise Fees			
Sask Power	3,825,330	3,865,296	3,786,142
Sask Energy	800,000	730,896	764,455
TransGas	<u>6,220</u>	<u>9,266</u>	<u>6,026</u>
	<u>4,631,550</u>	<u>4,605,458</u>	<u>4,556,623</u>
	<u>\$ 7,765,960</u>	<u>\$ 7,671,077</u>	<u>\$ 7,746,023</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% - 2020) and all other members contributed 9% (9% - 2020). The City matches all the members' contributions to the plan. Pension expense for the year included in the salaries, wages and benefits expenses is \$3,979,939 (2020 - \$4,042,593).

Based on the latest information available, MEPP had a surplus in the net assets available for benefits of \$3,543,890,000 (2020 - \$3,198,055,000). The City's portion of this is not readily determinable.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2021

## 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.

## 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 % of the total eligible expenditures (40% Federal and 33.33 % 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 %). 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 % 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.
- iii. In 2021, upon the findings of the detailed design, the City entered into agreement with Signature Development Corporation to purchase additional Land for parking in the total amount of \$ 2,537,500.
- iv. In 2021, the City entered into agreement with BBB Architects & KSA Architects for the detailed design of the large Arena at estimated costs of \$3,216,464.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 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 \$16,677,120 has been incurred as of December 31, 2021.

### Waste Water Treatment Detail Design

In 2020 City Council approved for modelling and Pre-Design for the upgrades to the Waste Water Treatment Plant to meet present and future capacity needs.

- i. In 2020 the City had entered into an agreement with AECOM Canada Ltd. to provide plant modelling and pre-design for this expansion and renovation. Total costs are estimated to be \$365,955 of which \$165,637 has been incurred as of December 31, 2020.
- ii. In 2021, the City has entered into an agreement with AECOM Canada Ltd. for the detail design of the Waste Water Treatment Plant. Total construction costs are estimated to be \$1,826,000 of which \$909,565 has been incurred as of December 31, 2021.

### Landfill Cell Expansion

In 2021, the City Council approved the construction expansion of Landfill Cells 1B, 1A and 2A budget.

- i. In 2021 the City has entered into an agreement with Trevita Corporation for this expansion construction for total cost of \$ 6,587,396 of which \$6,423,934 has been incurred as of December 31, 2021.

## 16. COMPARATIVE FIGURES

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

## 17. PUBLIC WATERWORKS INFORMATION

The Cities Regulations Part V.1 were amended in 2006 and require Municipalities to provide specific financial information related to City-owned and operated Waterworks.

### 2021 Waterworks Financial Overview

Total Waterworks Revenues - \$ 24,459,134  
Total Waterworks Expenditures - \$ 18,140,850  
Total Debt Payments on Waterworks Infrastructure Loans - \$ 999,669

Comparison of Waterworks Revenues to Expenditures plus Debt Payments, expressed as a ratio:

$$\frac{\$ 24,459,134}{(\$18,140,850 + \$999,669)} = 1.28$$

For 2021, Waterworks Revenues covered 100% of Waterworks Expenditures (2020 -100%)

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION SEGMENTED BY FUND

Schedule 1 As at December 31, 2021

	GENERAL FUND	SANITATION FUND	WATER UTILITY FUND	LAND FUND	AIRPORT FUND
<b>FINANCIAL ASSETS</b>					
Temporary investments	-	-	-	-	-
Taxes receivable	3,068,192	-	-	-	-
Accounts receivable	<u>4,121,048</u>	<u>429,431</u>	<u>3,123,704</u>	<u>362,552</u>	<u>538,219</u>
	<u>7,189,240</u>	<u>429,431</u>	<u>3,123,704</u>	<u>362,552</u>	<u>538,219</u>
<b>LIABILITIES</b>					
Bank indebtedness	2,361,302	-	-	-	-
Accounts payable and accrued liabilities	10,190,084	858,226	50,318	2,540	-
Wages and employee benefits payable	3,604,732	114,078	528,513	-	50,073
Deposits and deferred revenue	1,853,308	24,000	480,921	41,000	-
Due to local school divisions	355,558	-	-	-	-
Long-term debt	3,735,400	-	14,077,724	1,290,600	-
Vested sick leave	<u>3,987,762</u>	<u>63,496</u>	<u>361,738</u>	-	<u>24,242</u>
	<u>26,088,146</u>	<u>1,059,800</u>	<u>15,499,214</u>	<u>1,334,140</u>	<u>74,315</u>
<b>NET FINANCIAL ASSETS</b>	<u>(18,898,906)</u>	<u>(630,369)</u>	<u>(12,375,510)</u>	<u>(971,588)</u>	<u>463,904</u>
<b>NON-FINANCIAL ASSETS</b>					
Property acquired for taxes	935,949	-	-	-	-
Prepaid expenses	1,011,243	-	21,108	2,255	-
Supplies inventory	1,342,444	-	225,235	-	-
Land available for sale	-	-	-	4,966,344	-
Work in progress	16,492,628	6,423,934	18,025,868	-	290,378
Tangible capital assets	148,474,190	8,852,721	191,057,772	-	14,055,516
Due from (to) other funds	<u>40,167,114</u>	<u>(3,971,136)</u>	<u>(25,114,728)</u>	<u>(14,021,303)</u>	<u>2,940,053</u>
	<u>208,423,568</u>	<u>11,305,519</u>	<u>184,215,255</u>	<u>(9,052,704)</u>	<u>17,285,947</u>
<b>ACCUMULATED SURPLUS (DEFICIT)</b>	<b>\$ 189,524,662</b>	<b>\$ 10,675,150</b>	<b>\$ 171,839,745</b>	<b>\$ (10,024,292)</b>	<b>\$ 17,749,851</b>



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION SEGMENTED BY FUND

Schedule 1 (continued) As at December 31, 2021

	PRINCE ALBERT PUBLIC LIBRARY BOARD	NORTH CENTRAL SASK WASTE MGMT CORP	CONSOLIDATION ADJUSTMENTS	TOTAL CONSOLIDATED
<b>FINANCIAL ASSETS</b>				
Cash	\$ 247,566	\$ 414,864	\$ -	\$ 662,430
Temporary investments	726,704	-	-	726,704
Taxes receivable	-	-	-	3,068,192
Accounts receivable	22,731	121,878	(108,239)	8,611,324
Long-term investments	50,000	-	-	50,000
	<u>1,047,001</u>	<u>536,742</u>	<u>(108,239)</u>	<u>13,118,650</u>
<b>LIABILITIES</b>				
Bank indebtedness	-	-	-	2,361,302
Accounts payable and accrued liabilities	136,182	121,724	(108,239)	11,250,835
Wages and employee benefits payable	-	-	-	4,297,396
Deposits and deferred revenue	-	-	-	2,399,229
Due to local school divisions	-	-	-	355,558
Long-term debt	-	-	-	19,103,724
Vested sick leave	-	-	-	4,437,238
	<u>136,182</u>	<u>121,724</u>	<u>(108,239)</u>	<u>44,205,282</u>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<u>910,819</u>	<u>415,018</u>	<u>-</u>	<u>(31,086,632)</u>
<b>NON-FINANCIAL ASSETS</b>				
Property acquired for taxes	-	-	-	935,949
Prepaid expenses	44,859	-	-	1,079,465
Supplies inventory	-	-	-	1,567,679
Land available for sale	-	-	-	4,966,344
Work in progress	-	-	-	41,232,808
Tangible capital assets	652,901	634,245	-	363,727,345
Due from (to) other funds	-	-	-	-
	<u>697,760</u>	<u>634,245</u>	<u>-</u>	<u>413,509,590</u>
<b>ACCUMULATED SURPLUS</b>	<u>\$ 1,608,579</u>	<u>\$ 1,049,263</u>	<u>\$ -</u>	<u>\$ 382,422,958</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
<b>FINANCIAL ASSETS</b>					
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>
<b>LIABILITIES</b>					
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 (from) 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>
<b>NET FINANCIAL ASSETS (DEBT)</b>					
<b>NON-FINANCIAL ASSETS</b>					
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 to (from) 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>
<b>ACCUMULATED SURPLUS (DEFICIT)</b>	<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>

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION – PRIOR YEAR SEGMENTED BY FUND

Schedule 2 (continued) As at December 31, 2020

	PRINCE ALBERT PUBLIC LIBRARY BOARD	NORTH CENTRAL SASK WASTE MGMT CORP	CONSOLIDATION ADJUSTMENTS	TOTAL CONSOLIDATED
<b>FINANCIAL ASSETS</b>				
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>
<b>LIABILITIES</b>				
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 (from) 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>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<u>746,903</u>	<u>433,108</u>	<u>-</u>	<u>(10,855,538)</u>
<b>NON-FINANCIAL ASSETS</b>				
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 to (from) other funds	-	-	-	-
	<u>640,926</u>	<u>659,646</u>	<u>-</u>	<u>376,890,537</u>
<b>ACCUMULATED SURPLUS</b>	<u>\$ 1,387,829</u>	<u>\$ 1,092,754</u>	<u>\$ -</u>	<u>\$ 366,034,999</u>

# CONSOLIDATED STATEMENT OF OPERATIONS SEGMENTED BY FUND

Schedule 3 For the Year Ended December 31, 2021

	GENERAL FUND	SANITATION FUND	WATER UTILITY FUND	LAND FUND	AIRPORT FUND
<b>REVENUE</b>					
Taxation	\$ 42,369,869	\$ -	\$ -	\$ -	\$ -
User charges and fees	7,431,625	5,246,671	19,101,056	36,225	839,682
Operating grants and donations	12,043,831	432,956	-	-	46,793
Grants-in-lieu-of-taxes	7,671,077	-	-	-	-
Interest and penalties	746,433	5,594	141,615	-	1,361
Land sales	-	-	-	1,337,049	-
Sundry	238,096	2,994	393,913	-	9,923
	<u>70,500,931</u>	<u>5,688,215</u>	<u>19,636,584</u>	<u>1,373,274</u>	<u>897,759</u>
<b>EXPENSES</b>					
Council remuneration	427,304	-	-	-	-
Salaries, wages and benefits	41,591,461	1,228,760	6,324,957	96,551	465,373
Contracted and general services	5,926,822	215,488	733,527	38,390	156,674
Financial charges	173,428	6,906	-	-	782
Grants and Donations	3,401,587	142,100	-	-	-
Utilities	2,512,055	32,917	1,066,647	-	95,390
Interest on long term debt	142,332	-	638,508	47,434	-
Fleet expenses	3,520,305	1,849,391	851,338	-	119,297
Maintenance, material and supplies	6,063,106	569,805	2,919,855	-	151,953
Insurance	500,623	5,316	40,449	-	20,830
Bad debt expense	127,521	3,487	184,041	-	(6,763)
Cost of land sales	-	-	-	145,706	-
Amortization	6,923,432	768,016	5,352,457	-	488,710
	<u>71,309,976</u>	<u>4,822,186</u>	<u>18,111,779</u>	<u>328,081</u>	<u>1,492,246</u>
<b>SURPLUS OF REVENUE OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS</b>	<u>(809,045)</u>	<u>866,029</u>	<u>1,524,805</u>	<u>1,045,193</u>	<u>(594,487)</u>
Capital revenue	3,552,777	-	4,822,550	1,995,625	428,082
Gain (Loss) on disposal of TCA	(168,655)	(78,877)	(29,071)	-	-
Interfund transactions	4,836,587	(308,294)	(1,071,868)	(89,407)	288,200
	<u>8,220,709</u>	<u>(387,171)</u>	<u>3,721,611</u>	<u>1,906,218</u>	<u>716,282</u>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<u>\$ 7,411,664</u>	<u>\$ 478,858</u>	<u>\$ 5,246,416</u>	<u>\$ 2,951,411</u>	<u>\$ 121,795</u>

# CONSOLIDATED STATEMENT OF OPERATIONS SEGMENTED BY FUND

Schedule 3 (continued) For the Year Ended December 31, 2021

	EQUIPMENT FUND	PRINCE ALBERT PUBLIC LIBRARY BOARD	NORTH CENTRAL SASK WASTE MGMT CORP	CONSOLIDATION ADJUSTMENTS	TOTAL CONSOLIDATED
<b>REVENUE</b>					
Taxation	\$ -	\$ -	\$ -	\$ -	\$ 42,369,869
User charges and fees	-	194,470	142,096	(575,052)	32,416,773
Operating grants and donations	-	2,125,130	476,490	(2,125,130)	13,000,070
Grants-in-lieu-of-taxes	-	-	-	-	7,671,077
Interest and penalties	-	1,141	6,780	-	902,924
Land sales	-	-	-	-	1,337,049
Sundry	-	-	-	-	644,926
		<u>2,320,741</u>	<u>625,366</u>	<u>(2,700,182)</u>	<u>98,342,688</u>
<b>EXPENSES</b>					
Council remuneration	-	-	-	-	427,304
Salaries, wages and benefits	-	1,365,948	-	-	51,073,050
Contracted and general services	-	-	98,355	-	7,169,256
Financial charges	-	1,362	-	-	182,478
Grants and Donations	-	-	-	(2,267,530)	1,276,157
Utilities	-	55,641	-	-	3,762,650
Interest on long term debt	-	-	-	-	828,274
Fleet expenses	(3,655,218)	-	-	-	2,685,113
Maintenance, material and supplies	-	477,350	541,626	(472,413)	10,251,282
Insurance	-	-	3,473	-	570,691
Bad debt expense	-	-	-	-	308,286
Cost of land sales	-	-	-	-	145,706
Amortization	-	238,896	25,402	-	13,796,913
	<u>(3,655,218)</u>	<u>2,139,197</u>	<u>668,856</u>	<u>(2,739,943)</u>	<u>92,477,160</u>
<b>SURPLUS OF REVENUE OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS</b>	<u>3,655,218</u>	<u>181,544</u>	<u>(43,490)</u>	<u>(39,761)</u>	<u>5,865,528</u>
Capital revenue	-	-	-	-	10,799,034
Gain (Loss) on disposal of TCA	-	-	-	-	(276,603)
Interfund transactions	(3,655,218)	-	-	-	-
	<u>(3,655,218)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,522,431</u>
<b>SURPLUS (DEFICIT) OF REVENUE OVER EXPENSES</b>	<u>\$ -</u>	<u>\$ 181,544</u>	<u>\$ (43,490)</u>	<u>\$ (39,761)</u>	<u>\$ 16,387,959</u>

# 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
<b>REVENUE</b>					
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>
<b>EXPENSES</b>					
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>
<b>SURPLUS (DEFICIT) OF REVENUE OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS</b>	<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>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<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 – 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
<b>REVENUE</b>					
Taxation	\$ -	\$ -	\$ -	\$ (45,145)	\$ 40,743,908
User charges and fees	-	192,475	142,100	(528,041)	30,060,069
Operating grants and donations	-	2,085,870	444,434	(2,085,870)	14,408,786
Grants-in-lieu-of-taxes	-	-	-	-	7,746,023
Interest and penalties	-	-	8,048	-	786,677
Land sales	-	-	-	-	125,404
Sundry	-	-	-	-	704,189
	-	2,278,345	594,582	(2,659,056)	94,575,056
<b>EXPENSES</b>					
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
<b>SURPLUS (DEFICIT) OF REVENUE OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS</b>	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
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	-	\$ 344,399	\$ (298)	\$ -	\$ 17,229,813

# GENERAL FUND STATEMENT OF OPERATIONS SEGMENTED BY DEPARTMENT

Schedule 5 For the Year Ended December 31, 2021

	GENERAL GOVERNMENT INCLUDING EXTERNAL AGENCIES	PROTECTIVE SERVICES (POLICE SERVICE)	PROTECTIVE SERVICES (FIRE SERVICES)	TRANSPORTATION SERVICES (PUBLIC WORKS)	COMMUNITY SERVICES	TOTAL GENERAL FUND
<b>REVENUE</b>						
Taxation	\$ 42,369,869	\$ -	\$ -	\$ -	\$ -	\$ 42,369,869
User charges and fees	1,577,960	1,311,897	370,488	898,860	3,272,420	7,431,625
Operating grants and donations	7,617,577	3,753,947	-	259,373	412,934	12,043,831
Grants-in-lieu-of-taxes	7,671,077	-	-	-	-	7,671,077
Interest and penalties	746,433	-	-	-	-	746,433
Sundry	70,749	-	14,925	38,280	114,142	238,096
	<u>60,053,665</u>	<u>5,065,844</u>	<u>385,413</u>	<u>1,196,513</u>	<u>3,799,496</u>	<u>70,500,931</u>
<b>EXPENSES</b>						
Council remuneration	427,304	-	-	-	-	427,304
Salaries, wages and benefits	7,628,089	18,128,143	6,998,957	2,465,266	6,371,006	41,591,461
Contracted and general services	1,850,566	1,189,916	49,310	1,639,676	1,197,354	5,926,822
Financial charges	77,170	1,106	-	-	95,152	173,428
Grants and Donations	2,911,715	-	-	-	489,872	3,401,587
Utilities	11,490	114,721	39,215	1,000,703	1,345,926	2,512,055
Interest on long term debt	5,270	6,763	-	62,166	68,133	142,332
Fleet expenses	84,766	738,311	498,724	1,264,221	934,283	3,520,305
Maintenance, material and supplies	1,234,123	1,720,981	356,114	534,498	2,217,390	6,063,106
Insurance	224,649	17,240	3,093	21,573	234,068	500,623
Bad debt expense	127,521	-	-	-	-	127,521
Amortization	227,773	585,278	271,860	3,821,151	2,017,370	6,923,432
	<u>14,810,436</u>	<u>22,502,459</u>	<u>8,217,273</u>	<u>10,809,254</u>	<u>14,970,554</u>	<u>71,309,976</u>
<b>SURPLUS (DEFICIT) OF REVENUE OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS</b>	<u>45,243,229</u>	<u>(17,436,615)</u>	<u>(7,831,860)</u>	<u>(9,612,741)</u>	<u>(11,171,058)</u>	<u>(809,045)</u>
Capital revenue	110,460	12,363	-	1,310,773	2,119,181	3,552,777
Gain (Loss) on disposal of TCA	(3,881)	(7,086)	-	(148,822)	(8,866)	(168,655)
Interfund transactions	4,836,587	-	-	-	-	4,836,587
	<u>4,943,166</u>	<u>5,277</u>	<u>-</u>	<u>1,161,951</u>	<u>2,110,315</u>	<u>8,220,709</u>
<b>SURPLUS (DEFICIT) OF REVENUE OVER EXPENSES</b>	<u>\$ 50,186,395</u>	<u>\$ (17,431,338)</u>	<u>\$ (7,831,860)</u>	<u>\$ (8,450,790)</u>	<u>\$ (9,060,743)</u>	<u>\$ 7,411,664</u>



# CONSOLIDATED STATEMENT OF OPERATIONS – PRIOR YEAR SEGMENTED BY DEPARTMENT

Schedule 6 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
<b>REVENUE</b>						
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>
<b>EXPENSES</b>						
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>
<b>SURPLUS (DEFICIT) OF REVENUE OVER EXPENSES BEFORE CAPITAL AND INTERFUND TRANSACTIONS</b>	<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>
<b>SURPLUS (DEFICIT) OF REVENUE OVER EXPENSES</b>	<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>

# TANGIBLE CAPITAL ASSETS - COST SEGMENTED BY FUND

*Schedule 7 For the Year Ended December 31, 2021*

	Opening Cost	Additions	Disposals	Ending Balance
<b>General Fund</b>				
Land	\$ 12,194,090	\$ -	\$ -	\$ 12,194,090
Land improvements	20,777,125	982,053	(30,275)	21,728,903
Buildings	53,617,189	223,112	(30,394)	53,809,907
Machinery and equipment	7,432,076	1,125,019	(712,795)	7,844,300
Fleet	20,067,759	1,359,629	(365,219)	21,062,169
Roads	126,431,040	6,971,756	(2,023,600)	131,379,196
	<u>240,519,279</u>	<u>10,661,569</u>	<u>(3,162,283)</u>	<u>248,018,565</u>
<b>Sanitation Fund</b>				
Land improvements	7,767,431	-	-	7,767,431
Buildings	1,398,350	-	-	1,398,350
Machinery and equipment	864,759	-	-	864,759
Fleet	4,660,781	581,725	(420,812)	4,821,694
	<u>14,691,321</u>	<u>581,725</u>	<u>(420,812)</u>	<u>14,852,234</u>
<b>Water Utility Fund</b>				
Land	1,492,147	-	-	1,492,147
Land improvements	260,261	-	-	260,261
Buildings	295,237	-	-	295,237
Machinery and equipment	5,071,698	-	-	5,071,698
Fleet	4,339,383	165,943	-	4,505,326
Infrastructure	302,605,921	6,643,703	(132,458)	309,117,166
	<u>314,064,647</u>	<u>6,809,646</u>	<u>(132,458)</u>	<u>320,741,835</u>
<b>Airport Fund</b>				
Land	6,248,963	-	-	6,248,963
Land improvements	13,164,929	212,877	-	13,377,806
Buildings	1,321,065	147,449	-	1,468,514
Machinery and equipment	770,663	-	-	770,663
Fleet	1,815,515	180,586	-	1,996,101
	<u>23,321,135</u>	<u>540,912</u>	<u>-</u>	<u>23,862,047</u>
<b>Consolidated Entities</b>				
PAPLB	1,152,937	296,401	-	1,449,338
NCSWMC	1,145,172	-	-	1,145,172
	<u>2,298,109</u>	<u>296,401</u>	<u>-</u>	<u>2,594,510</u>
	<u>\$ 594,894,491</u>	<u>\$ 18,890,253</u>	<u>\$ (3,715,553)</u>	<u>\$ 610,069,191</u>

The City has recorded \$nil contributed tangible capital assets in the current year (2020- \$nil).

# TANGIBLE CAPITAL ASSETS - ACCUMULATED AMORTIZATION SEGMENTED BY FUND

*Schedule 7 (continued) For the Year Ended December 31, 2021*

	Opening Accumulated Amortization	Amortization	Disposals	Closing Accumulated Amortization	2021 Net Book Value	2020 Net Book Value
<b>General Fund</b>						
Land	\$ -	\$ -	\$ -	\$ -	\$ 12,194,090	\$ 12,194,090
Land improvements	(6,521,927)	(712,528)	30,275	(7,204,180)	14,524,723	14,255,198
Buildings	(22,071,834)	(1,067,771)	14,875	(23,124,730)	30,685,177	31,545,355
Machinery and equipment	(4,500,517)	(665,554)	677,602	(4,488,469)	3,355,831	2,931,559
Fleet	(9,395,537)	(1,452,985)	271,753	(10,576,769)	10,485,400	10,672,222
Roads	(53,013,151)	(3,024,596)	1,887,522	(54,150,225)	77,228,971	73,417,889
	<u>(95,502,966)</u>	<u>(6,923,434)</u>	<u>2,882,027</u>	<u>(99,544,373)</u>	<u>148,474,192</u>	<u>145,016,313</u>
<b>Sanitation Fund</b>						
Land improvements	(2,933,209)	(340,328)	-	(3,273,537)	4,493,894	4,834,222
Buildings	(375,466)	(32,945)	-	(408,411)	989,939	1,022,884
Machinery and equipment	(379,412)	(23,387)	-	(402,799)	461,960	485,347
Fleet	(1,847,618)	(371,355)	304,205	(1,914,768)	2,906,926	2,813,163
	<u>(5,535,705)</u>	<u>(768,015)</u>	<u>304,205</u>	<u>(5,999,515)</u>	<u>8,852,719</u>	<u>9,155,616</u>
<b>Water Utility Fund</b>						
Land	-	-	-	-	1,492,147	1,492,147
Land improvements	(179,361)	(9,385)	-	(188,746)	71,515	80,900
Buildings	(153,699)	(5,650)	-	(159,349)	135,888	141,538
Machinery and equipment	(281,581)	(330,353)	-	(611,934)	4,459,764	4,790,117
Fleet	(1,893,068)	(319,067)	-	(2,212,135)	2,293,191	2,446,315
Infrastructure	(121,927,195)	(4,688,002)	103,297	(126,511,900)	182,605,266	180,678,726
	<u>(124,434,904)</u>	<u>(5,352,457)</u>	<u>103,297</u>	<u>(129,684,064)</u>	<u>191,057,771</u>	<u>189,629,743</u>
<b>Airport Fund</b>						
Land	-	-	-	-	6,248,963	6,248,963
Land improvements	(7,951,559)	(324,782)	-	(8,276,341)	5,101,465	5,213,369
Buildings	(309,545)	(37,681)	-	(347,226)	1,121,288	1,011,520
Machinery and equipment	(326,974)	(41,593)	-	(368,567)	402,096	443,689
Fleet	(729,741)	(84,654)	-	(814,395)	1,181,706	1,085,774
	<u>(9,317,819)</u>	<u>(488,710)</u>	<u>-</u>	<u>(9,806,529)</u>	<u>14,055,518</u>	<u>14,003,315</u>
<b>Consolidated Entities</b>						
PAPLB	(557,541)	(238,896)	-	(796,437)	652,901	595,396
NCSWMC	(485,526)	(25,402)	-	(510,928)	634,244	659,646
	<u>(1,043,067)</u>	<u>(264,298)</u>	<u>-</u>	<u>(1,307,365)</u>	<u>1,287,145</u>	<u>1,255,042</u>
	<u>\$ (235,834,461)</u>	<u>\$ (13,796,914)</u>	<u>\$ 3,289,529</u>	<u>\$ (246,341,846)</u>	<u>\$ 363,727,345</u>	<u>\$ 359,060,029</u>

# SCHEDULE OF FUND BALANCES SEGMENTED BY FUND

Schedule 8 For the Year Ended December 31, 2021

	2020	Surplus (Deficit)	Net Allocations	2021
<b>General Fund</b>				
Fiscal Stabilization	\$ 15,221,930	\$ 7,411,664	\$ (12,398,287)	\$ 10,235,307
Police building reserve	(295,345)		75,038	(220,307)
Tangible capital assets (Schedule 7)	145,016,313	-	3,457,877	148,474,190
Work in progress	2,775,229	-	13,717,399	16,492,628
Amounts recovered from future revenue				
RBC loan - West Hill redevelopment	(164,900)	-	21,500	(143,400)
RBC loan - Golf course irrigation	(2,033,000)	-	63,000	(1,970,000)
RBC loan - Transit buses	(1,867,000)	-	245,000	(1,622,000)
Internal loan				
Water meter replacement	3,904,445	-	(435,973)	3,468,472
	<u>162,557,672</u>	<u>7,411,664</u>	<u>4,745,554</u>	<u>174,714,890</u>
<b>Sanitation Fund</b>				
Tangible capital assets (Schedule 7)	9,155,616	-	(302,895)	8,852,721
Work in progress	136,301	-	6,287,633	6,423,934
Sanitation improvement	736,781	478,858	(5,981,010)	(4,765,371)
	<u>10,028,698</u>	<u>478,858</u>	<u>3,728</u>	<u>10,511,284</u>
<b>Water Utility Fund</b>				
Tangible capital assets (Schedule 7)	189,629,743	-	1,428,029	191,057,772
Work in progress	6,602,768	-	11,423,100	18,025,868
Water utility improvement	(9,949,084)	5,246,416	(15,191,148)	(19,893,816)
Amounts recovered from future revenue				
CMHC loan - Water treatment plant	(2,609,393)	-	614,670	(1,994,723)
RBC loan - Reservoir	(6,441,000)	-	199,000	(6,242,000)
RBC loan - Reservoir upgrades	(6,027,000)	-	186,000	(5,841,000)
Internal loan				
Water meter replacement	(3,904,445)	-	435,973	(3,468,472)
	<u>167,301,589</u>	<u>5,246,416</u>	<u>(904,376)</u>	<u>171,643,629</u>
<b>Land Fund</b>				
Land development	(7,506,310)	2,951,411	(171,347)	(4,726,246)
Amount recovered from future revenue				
RBC - West Hill redevelopment	(1,484,100)	-	193,500	(1,290,600)
	<u>(8,990,410)</u>	<u>2,951,411</u>	<u>22,153</u>	<u>(6,016,846)</u>
<b>Airport Fund</b>				
Tangible capital assets (Schedule 7)	14,003,315	-	52,201	14,055,516
Work in progress	40,760	-	249,618	290,378
Airport improvement	735,540	121,795	(503,275)	354,060
	<u>14,779,615</u>	<u>121,795</u>	<u>(201,456)</u>	<u>14,699,954</u>
<b>Consolidated Entities</b>				
Prince Albert Public Library Board	1,387,829	181,544	-	1,608,579
North Central Sask Waste Management	1,092,754	(43,490)	-	1,049,263
	<u>2,480,583</u>	<u>138,054</u>	<u>-</u>	<u>2,657,842</u>
	<u>\$ 348,157,747</u>	<u>\$ 16,348,198</u>	<u>\$ 3,665,603</u>	<u>\$ 368,210,753</u>

## SCHEDULE OF RESERVES SEGMENTED BY FUND

*Schedule 9 For the Year Ended December 31, 2021*

<b>General Fund</b>	<u>2020</u>	<u>Allocations</u>	<u>2021</u>
Housing Reserve	\$ 680,855	\$ (13,963)	\$ 666,892
Alfred Jenkins Field House Improvements	302,282	55,142	357,424
Arena Improvements	(29,454)	39,080	9,626
Capital Works Committed	226,966	270,512	497,478
Civic Facilities	5,537,584	(5,355,343)	182,241
Cemetery Improvements	10,400	14,100	24,500
Community Services Building	13,094	(5,872)	7,222
Community Services Land Fund	161,816	26,296	188,112
Destination Marketing Levy	526,942	194,220	721,162
Downtown Improvement	211,055	31,801	242,856
E A Rawlinson Mechanical Equipment	(55,349)	10,000	(45,349)
E A Rawlinson Facility Fee	122,739	26,082	148,821
Equipment and Fleet	3,885,700	1,001,786	4,887,486
Fire Equipment	1,107,044	(193,895)	913,149
Future Infrastructure	2,660,516	(312,657)	2,347,859
Golf Course Improvements	107,165	81,709	188,874
Golf Course Equip and Golf Carts	146,491	35,556	182,047
Group Insurance	690,622	9,731	700,353
Information Technology	168,876	(36,609)	132,267
Kinsmen Water Park Surcharge	8,145	23,523	31,668
Minor Softball	21,138	3,760	24,898
Northern Housing Development	99,043	-	99,043
PA Slo Pitch	53,787	34,300	88,087
PA Downtown Business Improvement District Operating	49,893	50,368	100,261
PA Golf and Curling Club Mechanical Equipment	(2,999)	10,000	7,001
Pehonan Parkway	439,025	(131,534)	307,491
Police Service Protection Policy	-	463,777	463,777
Police Capital	191,652	(117,772)	73,880
Police Equipment	502,118	(41,699)	460,419
Police Operating	422,666	73,371	496,037
Project Beach Volleyball Courts	22,153	3,000	25,153
Project Triple Play	5,876	-	5,876
Public Art Capital	70,617	26,358	96,975
Public Transit	631,481	110,260	741,741
Safety	146,782	(14,410)	132,372
Snow Management	(615,887)	(82,040)	(697,927)
	<u>18,520,834</u>	<u>(3,711,062)</u>	<u>14,809,772</u>

## SCHEDULE OF RESERVES SEGMENTED BY FUND

*Schedule 9 (continued) For the Year Ended December 31, 2021*

### Water Utility Fund

Waterworks Capital Works	<u>406,036</u>	<u>(209,920)</u>	<u>196,116</u>
<b>Land Fund</b>			
Development Levies	(4,517,873)	62,268	(4,455,605)
Future Land Purchases	15,965	6,700	22,665
Planning and Marketing	<u>404,457</u>	<u>21,037</u>	<u>425,494</u>
	<u>(4,097,451)</u>	<u>90,005</u>	<u>(4,007,446)</u>
<b>Airport Fund</b>			
Airport Capital Works	220,085	140,596	360,681
Airport Maintenance	50,000	10,000	60,000
Airport - Passenger Facilities Fees	<u>2,574,049</u>	<u>55,167</u>	<u>2,629,216</u>
	<u>2,844,134</u>	<u>205,763</u>	<u>3,049,897</u>
	<u>\$ 17,877,252</u>	<u>\$ (3,665,047)</u>	<u>\$ 14,212,205</u>

## SCHEDULE OF FUNDS HELD IN TRUST

*Schedule 10 As at December 31, 2021*

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash	\$ 660,801	\$ 639,352
Due from City of Prince Albert	(98,632)	2,247
<b>NET ASSETS</b>	<b>\$ 562,169</b>	<b>\$ 641,599</b>
<b>LIABILITIES</b>		
Trust funds held for others - General Fund	\$ 562,169	\$ 641,599
<b>NET LIABILITIES</b>	<b>\$ 562,169</b>	<b>\$ 641,599</b>

# SCHEDULE OF TRUST FUND TRANSACTIONS

Schedule 11 For the Year Ended December 31, 2021

	<u>2020</u>	<u>Additions</u>	<u>Expenses</u>	<u>2021</u>
Diefenbaker Trust	\$ 508,885	\$ -	\$ 91,462	\$ 417,423
John Vandale Trust	1,754	25		1,779
Heritage Center - Winterburn Estate	3,452	48	-	3,500
Herschel Davidner Trust Fund	32,503	458	-	32,961
PA Golf and Curling Club Trust	12,865	10,343	-	23,208
Veteran's Care of Graves Trust	<u>82,140</u>	<u>1,158</u>	<u>-</u>	<u>83,298</u>
	<u>\$ 641,599</u>	<u>\$ 12,032</u>	<u>\$ 91,462</u>	<u>\$ 562,169</u>





*In 2021 the Municipal Cultural Action Plan followed through on initiatives that includes efforts in Truth and Reconciliation. As a community with nearly half identifying as indigenous, it is important to connect and work with our indigenous communities in meaningful ways. - Sherry Person, City Manager*



City of  
**Prince  
Albert**

1084 Central Avenue  
Prince Albert, SK, S6V 7P3

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