

---

**THE CORPORATION OF THE COUNTY OF LAMBTON**

**CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2024**

---

---

**THE CORPORATION OF THE COUNTY OF LAMBTON  
INDEX TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

---

**CONTENTS**

---

INDEPENDENT AUDITOR'S REPORT	1-2
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	3
Consolidated Statement of Operations	4
Consolidated Statement of Change in Net Financial Assets	5
Consolidated Statement of Cash Flow	6
NOTES to the Financial Statements	7 to 23
SCHEDULES	
Consolidated Schedule of Tangible Capital Assets	24 to 27
Consolidated Schedule of Accumulated Surplus	28
Consolidated Schedule of Continuity of Reserves	29
Consolidated Schedule of Continuity of Reserve Funds	30
Consolidated Schedule of Current Operations Segment Disclosure	31 to 32



Tel: 519 944-6993  
Fax: 519 944-6116

[www.bdo.ca](http://www.bdo.ca)

BDO Canada LLP  
3630 Rhodes Drive  
Building 100  
Windsor, Ontario N8W 5A4  
Canada

---

## Independent Auditor's Report

---

**To the Members of Council, Inhabitants and Ratepayers  
of The Corporation of the County of Lambton**

### **Opinion**

We have audited the consolidated financial statements of the Corporation of the County of Lambton (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2024, and the consolidated statement of operations, the consolidated statement of change in net financial assets and the consolidated statement of cash flow 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 Municipality as at December 31, 2024, and its consolidated results of operations, its consolidated change in net financial assets, 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 Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Municipality'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 Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality's financial reporting process.



## Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality'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 Municipality'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 Municipality 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Municipality as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*BDO Canada LLP*

Chartered Professional Accountants, Licensed Public Accountants  
Windsor, Ontario  
July 11, 2025

**THE CORPORATION OF THE COUNTY OF LAMBTON  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2024**

	<b>2024 ACTUAL \$</b>	<b>2023 ACTUAL \$</b>
<b><u>FINANCIAL ASSETS</u></b>		
Cash and Temporary Investments (Note 5)	89,618,731	96,495,126
Accounts Receivable	7,215,303	5,028,215
<b>TOTAL FINANCIAL ASSETS</b>	<b>96,834,034</b>	<b>101,523,341</b>
<b><u>LIABILITIES</u></b>		
Accounts Payable and Accrued Liabilities	26,895,402	28,536,056
Deferred Revenue (Note 21)	7,504,874	4,744,331
Long Term Debt (Note 7)	29,098,288	25,401,266
Asset Retirement Obligation (Note 10)	12,495,479	13,065,434
Employment Benefits Payable (Note 3)	4,722,437	4,702,788
Accrued Tax Liabilities (Note 17)	548,764	1,806,307
<b>TOTAL LIABILITIES</b>	<b>81,265,244</b>	<b>78,256,182</b>
<b>NET FINANCIAL ASSETS</b>	<b>15,568,790</b>	<b>23,267,159</b>
<b><u>NON-FINANCIAL ASSETS</u></b>		
Tangible Capital Assets - net (Schedule 1)	332,844,657	307,098,465
Open Landfill ARO asset	14,316	16,702
Inventories	479,354	552,479
Prepaid Expenses	4,978,936	4,608,663
<b>TOTAL NON-FINANCIAL ASSETS</b>	<b>338,317,263</b>	<b>312,276,309</b>
<b>ACCUMULATED SURPLUS (Schedule 2)</b>	<b>353,886,053</b>	<b>335,543,468</b>

The accompanying notes and schedules are an integral part of this financial statement.

**THE CORPORATION OF THE COUNTY OF LAMBTON  
CONSOLIDATED STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<b>2024 BUDGET</b>	<b>2024 ACTUAL</b>	<b>2023 ACTUAL</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
	(Note 22)		
<b>REVENUE</b>			
Provincial Government Transfers	132,200,282	136,181,105	125,895,630
Taxation (Note 17)	97,022,852	99,867,068	89,616,501
User Charges (Note 11)	24,588,225	25,196,131	24,950,840
Federal Government Transfers	3,780,206	5,627,549	8,181,796
Investment Income	3,700,000	4,118,282	4,520,320
Other (Note 11)	316,924	3,206,302	4,206,886
Other Municipalities	1,616,094	1,685,914	1,438,152
Donations	57,000	95,074	79,742
Loss on Disposal of Tangible Capital Assets	0	(284,685)	(323,739)
	<u>263,281,583</u>	<u>275,692,740</u>	<u>258,566,128</u>
<b>EXPENSES</b>			
General Government	16,627,043	16,460,468	16,924,654
Protection Services	4,697,203	5,349,629	4,753,395
Transportation Services	20,830,662	20,018,595	20,612,505
Environmental Services	3,355,079	2,637,475	2,604,335
Health Services	34,018,954	33,695,349	33,070,413
Social and Family Services	134,147,460	136,246,211	128,004,272
Social Housing	17,193,344	18,033,530	17,343,277
Recreation and Cultural Services	13,362,274	13,075,376	12,550,988
Planning and Development	10,844,338	11,833,522	10,249,564
	<u>255,076,357</u>	<u>257,350,155</u>	<u>246,113,403</u>
<b>ANNUAL SURPLUS</b>	8,205,226	18,342,585	12,452,725
<b>ACCUMULATED SURPLUS, beginning of the year</b>	<u>335,543,468</u>	<u>335,543,468</u>	<u>323,090,743</u>
<b>ACCUMULATED SURPLUS, end of the year</b>	<u>343,748,694</u>	<u>353,886,053</u>	<u>335,543,468</u>

The accompanying notes and schedules are an integral part of this financial statement.

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	<b>2024 BUDGET \$</b>	<b>2024 ACTUAL \$</b>	<b>2023 ACTUAL \$</b>
	(Note 22)		
<b>ANNUAL SURPLUS</b>	8,205,226	18,342,585	12,452,725
Amortization of Open Landfill ARO	0	2,386	2,386
Amortization of Tangible Capital Assets	17,985,989	20,850,214	19,023,074
Acquisition of Tangible Capital Assets	(28,118,906)	(46,881,091)	(24,501,339)
Loss on Sale of Tangible Capital Assets	0	284,685	323,739
Change in Inventories	0	73,125	(157,302)
Change in Prepaid Expenses	0	(370,273)	(1,234,339)
<b>INCREASE (DECREASE) IN NET FINANCIAL ASSETS</b>	<b>(1,927,691)</b>	<b>(7,698,369)</b>	<b>5,908,944</b>
<b>NET FINANCIAL ASSETS, beginning of the year</b>	<b>23,267,159</b>	<b>23,267,159</b>	<b>17,358,215</b>
<b>NET FINANCIAL ASSETS, end of the year</b>	<b>21,339,468</b>	<b>15,568,790</b>	<b>23,267,159</b>

The accompanying notes and schedules are an integral part of this financial statement.

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	<b>2024 ACTUAL \$</b>	<b>2023 ACTUAL \$</b>
<b>OPERATING TRANSACTIONS</b>		
Annual Surplus	18,342,585	12,452,725
Uses of Cash		
Increase in Accounts Receivable	(2,187,088)	0
Increase in Prepaid Expenses	(370,273)	(1,234,339)
Increase in Inventories	0	(157,302)
Decrease in Accounts Payable and Accrued Liabilities	(1,640,654)	(1,208,241)
Decrease in Deferred Revenue	0	(1,424,047)
Decrease in Asset Retirement Obligation	(936,851)	(354,209)
Decrease in Accrued Tax Liabilities	(1,257,543)	0
	<u>(6,392,409)</u>	<u>(4,378,138)</u>
Sources of Cash		
Decrease in Accounts Receivable	0	5,046,005
Decrease in Inventories	73,125	0
Increase in Deferred Revenue	2,760,543	0
Increase in Employment Benefits Payable	19,649	1,030,347
Increase in Accrued Tax Liabilities	0	544,531
	<u>2,853,317</u>	<u>6,620,883</u>
Non-cash Charges to Operations		
Amortization of Tangible Capital Assets	20,850,214	19,023,074
Accretion	369,282	356,609
Loss on Sale of Tangible Capital Assets	284,685	323,739
	<u>21,504,181</u>	<u>19,703,422</u>
Cash Provided by Operations	<u>36,307,674</u>	<u>34,398,892</u>
<b>CAPITAL TRANSACTIONS</b>		
Cash Used to Acquire Tangible Capital Assets	<u>(46,881,091)</u>	<u>(24,501,339)</u>
<b>FINANCING TRANSACTIONS</b>		
Long Term Debt Issued	7,000,000	0
Long Term Debt Principal Repayments	<u>(3,302,978)</u>	<u>(3,528,029)</u>
Net Increase (Decrease) in Cash from Financing Activities	<u>3,697,022</u>	<u>(3,528,029)</u>
<b>INCREASE (DECREASE) IN CASH</b>	<u>(6,876,395)</u>	<u>6,369,524</u>
<b>CASH, beginning of the year</b>	<u>96,495,126</u>	<u>90,125,602</u>
<b>CASH, end of the year</b>	<u>89,618,731</u>	<u>96,495,126</u>

The accompanying notes and schedules are an integral part of this financial statement.



---

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT DECEMBER 31, 2024**

---

**1. ACCOUNTING POLICIES**

The consolidated financial statements of The Corporation of the County of Lambton (the Municipality) are the representation of management and have been prepared in accordance with Canadian public sector accounting standards for municipal governments, as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Since precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgments.

**(a) Basis of Consolidation**

(i) The consolidated financial statements reflect the assets, liabilities, revenue and expenses of all municipal organizations owned or controlled by the Municipality. The following entity has been consolidated:

- The County of Lambton Community Development Corporation (CLCDC) 100%

All inter-entity transactions and balances have been eliminated.

(ii) Trust funds and their related operations administered by the Municipality are not consolidated but are reported separately on the "Trust Funds Financial Report".

**(b) Basis of Accounting**

(i) Sources of financing and expenditures are reported on the accrual basis of accounting.

(ii) The accrual basis of accounting recognizes revenues, as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

**(iii) Non-Financial Assets**

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year, and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the Change in Net Financial Assets for the year.

**a) Tangible Capital Assets (TCAs)**

Tangible capital assets are recorded at cost, which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset, less accumulated amortization. The cost, less residual value, of the tangible capital assets, are amortized over their estimated useful lives as follows:

Bridges	35 - 75 years	Straight Line
Buildings	15 - 40 years	Double Declining Balance
Building Contents	5 - 50 years	Straight Line
Building Site Elements	10 - 50 years	Straight Line
Fleet	5 - 10 years	Straight Line
Information Technology	3 - 10 years	Straight Line
Leasehold Improvements	10 - 40 years	Double Declining Balance
Machinery and Equipment	3 - 40 years	Straight Line
Medical and Emergency Equipment	2 - 20 years	Straight Line
Roads	15 - 50 years	Straight Line
Signage and Illuminations	10 - 20 years	Straight Line

One half of the annual amortization is charged in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use, at which time they are capitalized.

---

**THE CORPORATION OF THE COUNTY OF LAMBTON  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
AS AT DECEMBER 31, 2024**

---

The Municipality has a capitalization threshold of \$5,000 so that individual TCAs of lesser value are expensed unless they are pooled because, collectively, they have significant value. Examples of pools are appliances, furnishings, shelving, street furniture, telephone equipment and tools.

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also recorded as revenue.

Works of art, artifacts, cultural and historic assets are not recorded as assets in the financial statements because a reasonable estimate of the future benefits associated with such property cannot be made.

Tangible capital assets are written down when conditions indicate that they no longer contribute to the municipality's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations.

b) Inventories and Prepaid Expenses

Inventories and prepaid expenses held for consumption are recorded at the lower of cost and net realizable value. Cost for inventories is determined on the average cost basis.

(iv) Revenue Recognition

Taxation revenue is recognized in the year that the taxes are levied. Part of the assessment process is supplementary assessment rolls, which provide updated information with respect to changes in property assessment. The County receives supplemental tax revenues and is also subject to tax adjustments as a result of appeals. Each year, management provides a best estimate of the effect on tax revenue.

Government transfers are recognized as revenue in the financial statements when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Investment income is recorded as earned.

Donations are recorded when the amount is determinable and collectability is reasonably assured.

Revenues from transactions with performance obligations are recognized when (at a point in time) or as (over a period of time) the County satisfies the performance obligations, which occurs when control of the benefits associated with the promised goods or services has passed to the payor.

The County recognizes revenue from long-term care residents and rentals of County property and equipment on a straight-line basis over the period of time that the relevant performance obligations are satisfied by the County.

The County recognizes revenue from administrative services, building permits, development permits, sales of goods, solid waste disposal fees, recoveries and other licenses and permits at the point in time that the County has performed the related performance obligations and control of the related benefits has passed to the payors.

Revenue from transactions without performance obligation is recognized at realizable value when the County has the authority to claim or retain an inflow of economic resources received or receivable and there is a past transaction or event that gives rise to the economic resources.

The County recognizes revenue from tax penalties and interest, fines, and other revenue without associated performance obligations at the realizable value at the point in time when the County is authorized to collect these revenues

(v) Temporary Investments

Temporary investments are recorded at the lower of cost and market value.

---

**THE CORPORATION OF THE COUNTY OF LAMBTON  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
AS AT DECEMBER 31, 2024**

---

(vi) **Liability for Contaminated Sites**

A contaminated site is a site at which substances occur in concentrations that exceed the maximum acceptable amounts under an environmental standard. Sites that are currently in productive use are only considered a contaminated site if an unexpected event results in contamination. A liability for remediation of contaminated sites is recognized when the organization is directly responsible or accepts responsibility; it is expected that future economic benefits will be given up; and a reasonable estimate of the amount can be made. The liability includes all costs directly attributable to remediation activities including post remediation operations, maintenance and monitoring. At December 31, 2024, the Municipality has not identified any instances that meet the criteria for a liability for contaminated sites.

(vii) **Leases**

Leases are classified as capital or operating leases. Leases which transfer substantially all the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to operations as incurred.

(vii) **Financial Instruments**

Cash is measured at fair value. Accounts receivable, accounts payable and long-term debt are measured at cost or amortized cost. The carrying amount of each of these financial instruments is presented on the consolidated statement of financial position.

Transaction costs related to financial instruments in the amortized cost category are added to the carrying value of the instrument.

Writedowns on financial assets in the amortized cost category are recognized when the amount of a loss is known with sufficient precision, and there is no realistic prospect of recovery. Financial assets are then written down to net recoverable value with the writedown being recognized in the statement of operations.

Under PSAS, the County is required to present a statement of remeasurement gains and losses. As the County has no remeasurement gains and losses, this statement has not been presented.

(viii) **Asset Retirement Obligation**

A liability for an asset retirement obligation is recognized when there is a legal obligation to incur retirement costs in relation to a tangible capital asset; the past transaction or event giving rise to the liability has occurred; it is expected that future economic benefits will be given up; and a reasonable estimate of the amount can be made. The liability is recorded at an amount that is the best estimate of the expenditure required to retire a tangible capital asset at the financial statement date. This liability is subsequently reviewed at each financial reporting date and adjusted for the passage of time and for any revisions to the timing, amount required to settle the obligation or the discount rate. Upon the initial measurement of an asset retirement obligation, a corresponding asset retirement cost is added to the carrying value of the related tangible capital asset if it is still in productive use. This cost is amortized over the useful life of the tangible capital asset. If the related tangible capital asset is unrecognized or no longer in productive use, the asset retirement costs are expensed.

(ix) **Multi-employer Pension Plan**

The County participates in a multi-employer defined benefit pension plan, however, sufficient information is not available to use defined benefit accounting. Therefore, the county accounts for the plan as if it were a defined contribution plan, recognizing contributions as an expense in the year to which they relate.

---

**THE CORPORATION OF THE COUNTY OF LAMBTON  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
AS AT DECEMBER 31, 2024**

---

**2. CHANGE IN ACCOUNTING POLICY**

Effective January 1, 2024, the County adopted public sector standard PS 3400, Revenue, which establishes standards on how to account for and report on revenue. This change in accounting policy affects the recognition and measurement of revenue streams.

The standard requires a classification of revenue transactions into exchange and non-exchange transactions, which determine the revenue recognition criteria. Exchange transactions include a performance obligation, while non-exchange transactions do not.

The standard has been applied prospectively in accordance with its transitional provisions, therefore, the comparative information has not been restated. The application of this standard did not change the amount recognized in revenue for 2024.

**3. EMPLOYMENT BENEFITS PAYABLE**

Liability for Vacation Credits

Under the provisions of certain employee vacation plans, some vacation credits are earned as at December 31 but are generally unavailable for use until a later date. In addition, the provisions of certain plans allow the accumulation of vacation credits for use in future periods. On termination the credits are paid out to employees in cash. The approximate value of these credits as of December 31, 2024, is \$4,722,437 (2023 - \$4,702,788).

**4. TRUST FUNDS**

Trust funds administered by the Municipality amounting to \$73,153 (2023 - \$90,066) have not been included in the "Consolidated Statement of Financial Position", nor have their operations been included in the "Consolidated Statement of Operations".

**5. CASH AND TEMPORARY INVESTMENTS**

	2024	2023
	\$	\$
Cash on Hand and in Banks	89,618,731	96,393,563
Temporary Investments	0	101,563
	<u>89,618,731</u>	<u>96,495,126</u>

The Municipality's cash is held at a Canadian chartered bank and earns interest based on the monthly average prime rate less 1.65%.

The temporary investments, held in a money market fund, are due on demand.

The Municipality has a \$5,500,000 demand operating line available. Interest rate of prime less 1.0% is charged on money borrowed. At December 31, 2024, the Municipality had a balance owing of \$Nil (2023 - \$Nil).

The County of Lambton Community Development Corporation has a revolving line of credit of \$2,000,000 with its banker that bears interest at the bank prime rate minus 0.50% per annum. As of April 30, 2024, the County of Lambton Community Development Corporation had utilized \$1,421,064, leaving an unused line of credit balance of \$578,936.

**THE CORPORATION OF THE COUNTY OF LAMBTON  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
AS AT DECEMBER 31, 2024**

**6. COUNTY OF LAMBTON COMMUNITY DEVELOPMENT CORPORATION CONSOLIDATION**

The following summarizes the financial position and operations of CLCDC prepared in accordance with Canadian public sector accounting standards and consolidated in these financial statements.

	<b>April 30, 2024</b>	<b>April 30, 2023</b>
	<b>\$</b>	<b>\$</b>
<b><u>Statement of Financial Position</u></b>		
Assets	18,334,039	19,591,882
Liabilities	<u>18,262,900</u>	<u>18,128,607</u>
Accumulated Surplus	71,139	1,463,275
<b><u>Statement of Operations</u></b>		
Revenues	3,463,997	4,083,777
Expenses	<u>4,856,133</u>	<u>5,014,694</u>
Deficiency of revenue over expenses	(1,392,136)	(930,917)

CLCDC is included in these consolidated financial statements using the financial information of CLCDC prepared as of April 30, 2024, covering the period May 1, 2023 - April 30, 2024.

**7. LONG-TERM DEBT**

(a) The balance of the long-term debt reported on the Statement of Financial Position is:

Total long-term debt incurred by the Municipality, including those incurred on behalf of local (lower tier) Municipalities, and outstanding at the end of the year:

	2024	2023
	\$	\$
Long-Term Care	1,853,077	2,240,063
Roads	2,063,867	3,375,520
Emergency Medical Services	50,846	74,651
Administration Buildings	6,849,156	52,702
Information Technology	8,815	41,149
Housing	1,579,381	1,833,895
Lambton Heritage Museum	68,714	130,846
Oil Museum	288,153	389,761
Alix Art Gallery	1,318,003	1,443,771
Inn of the Good Shepherd	206,708	244,194
CLCDC	<u>14,811,568</u>	<u>15,574,714</u>
	29,098,288	25,401,266
 Long-term debt assumed by CLCDC	 <u>14,811,568</u>	 <u>15,574,714</u>
Net long-term debt at the end of the year	<u><u>14,286,720</u></u>	<u><u>9,826,552</u></u>

---

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT DECEMBER 31, 2024**

---

- (b) Of the long-term debt reported in (a) of this note,  
\$12,140,169 in principal is payable from 2025 to 2029  
\$7,384,160 from 2030 to 2034, and  
\$9,573,959 thereafter and are summarized as follows:

	Years 2025 2029 \$	Years 2030 2034 \$	Years 2035 Thereafter \$	Total \$
from general municipal revenue	8,058,840	2,902,880	3,325,000	14,286,720
from local Municipalities and other	4,081,329	4,481,280	6,248,959	14,811,568
	<u>12,140,169</u>	<u>7,384,160</u>	<u>9,573,959</u>	<u>29,098,288</u>

The assumed CLCDC long-term debt is due on demand and is structured with fixed repayment terms which will retire the debt over an agreed period of time.

- (c) The principal and interest payments required to service these actual and pending issues and commitments are within the debt repayment limit prescribed by the Ministry of Municipal Affairs. The annual repayment limit to be effective January 1, 2025 has been authorized at \$25,384,634. Actual annual repayment of principal and interest in 2024 was \$4,285,137 (2023 - \$4,384,277). Interest rates on long term debt vary between 1.67% and 6.70%.

## 8. PENSION AGREEMENTS

The Municipality makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of 1,173 members of its staff. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay. Employees and employers contribute jointly to the plan.

The Administration Corporation Board of Directors, representing plan members and employers, is responsible for overseeing the management of the pension plan, including investment of the plan assets and administration of the benefits. OMERS provides pension services to nearly 639,765 active and retired members and approximately 1,000 employers. Each year an independent actuary determines the funding status of OMERS Primary Pension Plan (the Plan) by comparing the actuarial value of invested assets to the estimated present value of all pension benefits that members have earned to date. The most recent actuarial valuation of the Plan was conducted at December 31, 2024. The results of the valuation disclosed total actuarial liabilities of \$140,800 million in respect of benefits accrued for service with actuarial assets at that date of \$137,900 million indicating an actuarial deficit of \$2,900 million.

Because OMERS is a multi-employer pension plan, any pension plan surpluses or deficits are a joint responsibility of Ontario municipal organizations and their employees. As a result, the Municipality does not recognize any share of the OMERS pension surplus or deficit. The amount contributed to OMERS for 2024 was \$7,351,693 (2023 - \$6,774,222) for current service and is included as an expenditure on the Statement of Operations. The OMERS Board rate was 9.0% to 14.6% depending on income level for 2024 (2023 – 9.0% to 14.6%) depending on income level.

The Municipality makes no contributions under the past services provisions of the OMERS Agreement.

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT DECEMBER 31, 2024**

**9. SARNIA-LAMBTON ECONOMIC PARTNERSHIP ASSOCIATION**

The Sarnia-Lambton Economic Partnership Association (SLEP) is an independent body charged with the responsibility for managing economic development within the County of Lambton. It is jointly funded by the Municipality, local Municipalities, the private sector and senior levels of government. The Municipality provided \$1,560,238 (2023 - \$1,522,184) in operating funds during 2024. SLEP has not been consolidated.

**10. ASSET RETIREMENT OBLIGATIONS**

The municipality's financial statements include an asset retirement obligation for various County owned buildings and solid waste landfills. The related asset retirement costs are being amortized on a straight-line basis. The liability has been estimated using a net present value technique with a discount rate of 3.3% (2023 – 3.3%). The estimated total undiscounted future expenditures are \$20,155,906 (2023 - \$21,408,392), which are to be incurred over 40 years for Buildings, 7 to 59 years for Landfills. The liability is expected to be settled by 2040 for Buildings, 2055 for Landfills.

The carrying amount of the liability is as follows:

	2024	2023
	\$	\$
Asset Retirement Obligation as at January 1	13,065,434	13,065,420
Increase due to liability incurred during the current year	0	0
(Decrease) due to liability settled during the current year	(939,237)	(356,595)
Increase due to accretion expense	369,282	356,609
Increase / (decrease) due to revisions in estimated cash flows	0	0
Asset retirement obligation as at December 31	<u>12,495,479</u>	<u>13,065,434</u>

**11. USER FEES AND OTHER REVENUE**

	2024		2023
	User Fees	Other	User Fees
	\$	\$	\$
Long-term care resident fees	9,700,810		9,453,565
Housing rental income	4,527,979		4,338,731
Housing other revenue		3,077,594	
Court services penalties and fees	3,427,919		1,978,597
Community Development Corporation rental income	2,587,955		3,236,213
Lambton Social Services fees	3,237,046		1,958,957
Roads department equipment revenue	326,880		2,043,017
Road department recoveries		128,708	
Waste management tipping fees	272,697		395,769
Miscellaneous Fees	1,114,845		1,545,991
	<u>25,196,131</u>	<u>3,206,302</u>	<u>24,950,840</u>
			<u>30,682</u>
			<u>4,206,886</u>

---

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT DECEMBER 31, 2024**

---

**12. EXPENDITURE BY OBJECT**

Total current expenditures for the year reported on the Statement of Operations are as follows:

	2024	2023
	\$	\$
Salaries, wages and employee benefits	108,297,534	102,395,711
Materials	79,833,503	76,163,107
Contracted services	9,143,822	9,273,774
Rents and financial expenses	2,427,355	4,354,319
Interest on long-term debt	1,057,669	886,858
Contributions to other organizations	35,740,058	34,016,560
Amortization	20,850,214	19,023,074
	<u>257,350,155</u>	<u>246,113,403</u>

**13. SEGMENTED INFORMATION**

The County of Lambton is a diversified municipal government organization that provides a wide range of services to its citizens. For management reporting purposes the County's operations and activities are organized and reported by segments. The County's services are provided by departments and their activities are reported in these segments. Certain departments that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

**General Government & Administration** - Providing support to the entire Corporation, this segment includes the Council, CAO, Clerk, Finance, Human Resources, Information Technology, Legal and Procurement and Project Management Departments.

**Court Administration** - Administration of the County's Court offices includes setting trials, recording court proceedings, generating transcripts and receiving payments for fines resulting from charges laid by the various police forces operating within the County. Grants to area Municipalities towards the cost of court security and local policing are also reflected.

**Protective Services** - The Building Services Department provides County-wide inspections for plumbing, sewage disposal systems and weed control. Building inspection services and property standards enforcements for most local Municipalities, as well as zoning by-law enforcement is provided.

**Public Works** - The Public Works Department is responsible for the maintenance and upgrade of the County's road system and bridges. The County's fleet of road equipment operates out of three main depot locations.

**Environmental Services** - The County owns, operates and manages six former lower tier municipal landfill sites, of which only one continues to accept domestic and commercial waste for disposal. Environmental monitoring and post-closure care continues on an ongoing basis for the five closed facilities. Contracts with private landfills for additional capacity allow the County to fulfill its mandate to dispose of municipally collected waste.

**Public Health** - Provides specialized public health programs and services in the County through three main streams. Health Protection Services protects the public's health with programs and clinical services such as safe water and food handling, immunizations and the investigation of communicable disease outbreaks and health hazards. Health Promotion Services focuses on the prevention of chronic disease, injury prevention and substance abuse prevention programs. Clinical and Family Services focuses on child health, sexual health and dental health services.



---

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT DECEMBER 31, 2024**

---

Emergency Medical Services - The EMS Department offers 24 hour, 7 days a week, land ambulances services to residents from nine stations located throughout Lambton County. The Community Paramedicine program provides coordinated care planning and medical support for high end users of emergency services.

General Assistance - The Ontario Works Department provides employment and income assistance to eligible participants. Income support assistance is provided to persons in need to cover the costs of food, shelter and basic needs. Persons receiving social assistance are required to participate in a plan of increased employment activity. The Social Planning & Program Support Department examines the community's needs and ensures compliance of funds allocated.

Assistance to Aged - The County operates three long-term care facilities which provide comfort, quality and security to rural and urban residents. In addition, Adult Day programs are provided for seniors who continue to live in their own homes or with family members.

Child Care - The Children's Service's Department is funded by the Ministry of Education and is the Consolidated Municipal Service Manager (CMSM), providing oversight for the childcare and early years' system in the County of Lambton. The Department maintains service agreements with not-for-profit and for-profit agencies in the County to provide and expand subsidized child care spaces, early years programming, special needs resourcing, and workforce development.

Housing - The Housing Services Department provides subsidized, well-maintained housing for County residents. The Department completes eligibility assessments, maintains the centralized waiting list for rent-geared-to-income assistance, and administers the non-profit housing programs, rent supplement programs and the affordable housing programs. A Home Ownership down payment program is also provided.

Library - The Library Department provides services to the public through numerous branch libraries, one bookmobile and deposit collections in Long-Term Care Homes.

Culture - Culture is comprised of the Museums and Art Gallery Departments. Two museums are operated by the County, one collects family and corporate artifacts which depict the history of Sarnia-Lambton and the other is located at the site of North America's first commercial oil well. Judith & Norman Alix Art Gallery collects, preserves and holds in trust a collection of Canadian paintings and sculptures. The Lambton County Archives gathers and maintains Lambton County archival materials.

Planning & Development - The Department prepares and maintains the County's Official Plan and provides consent, subdivision, municipal official plan and woodlot approvals. The Department also works closely with local Municipalities preparing official plan and zoning by-laws, and providing comprehensive, ongoing planning advisory services.

Community Development Corporation - A university style research and development park, located in Sarnia, Ontario.

For each reported segment, revenues and expenses represent amounts that are directly attributable to the segment. The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 1.

**14. SOCIAL SERVICE CONTRACTS**

The Corporation of the County of Lambton has Service Contracts with the Ministry of Education (EDU) and the Ministry of Children, Community and Social Services (MCCSS). A reconciliation report summarizes by detail code where applicable, all revenue and expenditures and resulting surplus or deficit related to the Service Contracts. The surplus amount is included in Accounts Payable and Accrued Liabilities.

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT DECEMBER 31, 2024**

The presentation below was prepared in accordance with the modified accrual basis of accounting, which includes short term accruals of revenue and expenditures and does not recognize non-cash transactions such as amortization. The presentation is reflected prior to application of flexibility of funding between detail codes. The subsidy received (revenue) and subsidy earned (expenditure) comprise part of Provincial Government Transfers Revenue and Social and Family Services Expenses that are included in the Statement of Operations.

<b>Detail Code   Program Name</b>	<b>2024 Subsidy Received \$</b>	<b>2024 Subsidy Earned \$</b>	<b>(Surplus)/ Deficit \$</b>
<b>EDU - Ministry of Education</b>			
<u>Operating Allocations</u>			
Core Services Delivery - 100%	5,951,661	5,951,661	-
Special Purpose Operating Allocation	5,307,814	5,307,814	-
	<u>11,259,475</u>	<u>11,259,475</u>	<u>-</u>
<u>Wage Enhancement</u>			
Wage Enhancement	1,596,663	1,950,930	354,267
Wage Enhancement Administration	39,848	39,848	-
	<u>1,636,511</u>	<u>1,990,778</u>	<u>354,267</u>
Expansion Plan	1,899,317	1,899,317	-
ELCC	1,143,226	268,496	(874,730)
Base Funding for Licensed Home Child Care (LHCC)	262,200	262,200	-
One-Time Transitional Grant	846,426	846,426	-
CWELCC	15,765,257	14,886,362	(878,895)
Total Calendar Year Child Care Allocation	<u>32,812,412</u>	<u>31,413,054</u>	<u>(1,399,358)</u>
The Journey Together - Indigenous Hub	340,880	340,880	-
Ontario Early Years Child Care and Family Centres	2,621,134	2,621,134	-
Childcare and Early Years Workforce Allocation	-	-	-
Total	<u>35,774,426</u>	<u>34,375,068</u>	<u>(1,399,358)</u>

<b>Detail Code   Program Name</b>	<b>2024 Subsidy Received \$</b>	<b>2024 Subsidy Earned \$</b>	<b>(Surplus)/ Deficit \$</b>
<b>MCCSS - Ministry of Children, Community and Social Services</b>			
<u>Program Delivery</u>			
8693 Ontario Works Upload Funding	972,900	972,900	-
8648 Ontario Works 50/50 Funding	4,244,200	4,244,200	-
9285 Admin Time Limited Projects	100,500	100,500	-
Total	<u>5,317,600</u>	<u>5,317,600</u>	<u>-</u>

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT DECEMBER 31, 2024**

**15. PUBLIC HEALTH UNIT**

The Council of The Corporation of the County of Lambton is also the Board of Health for the County of Lambton. The departments and programs that together constitute the operation of the Lambton Health Unit all form parts of other functional areas as reported in these statements. The Ministry of Health and Long-Term Care requires that the values for the Lambton Health Unit be reported on the basis of a single integrated entity. Therefore, in order to meet these requirements these values are presented below.

	<b>2024 Mandatory &amp; Related</b>	<b>2024 Excluded Programs</b>	<b>2024 Total Public Health Unit</b>
<b>Total Public Health Unit Operating Costs:</b>	12,872,752	994,218	13,866,970
<b>Total Public Health Unit Amortization Expense:</b>	164,998	12,744	177,742
<b>Total Public Health Unit TCA Expenditures:</b>	78,193	-	78,193

**PUBLIC HEALTH GRANTS**

**Program-Based Grants, Ministry of Health and Long-Term Care - Public Health Division (PHD)**

**A. Base Funding**

	<b>2024 Subsidy Approved \$</b>	<b>Eligible Expenses Less Offset Revenues \$</b>	<b>Subsidy Earned in 2024 \$</b>	<b>Subsidy Received in 2024 \$</b>	<b>(Payable)/ Receivable at December 31, 2024 \$</b>	<b>Subsidy Recovered/ (Received) in Q1 2025 \$</b>	<b>Remaining (Payable)/ Receivable \$</b>
<b>PHD Programs Funded at 75%</b>							
Mandatory Programs	7,550,700	11,643,137	7,550,700	7,550,685	15	-	15
Total	7,550,700	11,643,137	7,550,700	7,550,685	15	-	15
<b>Related Programs Funded at 100% (PHD)</b>							
Ontario Seniors Dental Care Program	632,000	602,275	602,275	632,000	(29,725)	-	(29,725)
Total	632,000	602,275	602,275	632,000	(29,725)	-	(29,725)
<b>MOH/AMOH Compensation</b>							
MOH/AMOH Compensation	63,180	63,180	63,180	158,393	(95,213)	-	(95,213)
Total	63,180	63,180	63,180	158,393	(95,213)	-	(95,213)
<b>Sub-Total A. Base Funding</b>	<b>8,245,880</b>	<b>12,308,592</b>	<b>8,216,155</b>	<b>8,341,078</b>	<b>(124,923)</b>	<b>-</b>	<b>(124,923)</b>

**B. 2024 One-Time Funding Approved to December 31, 2024**

	<b>2024 Subsidy Approved \$</b>	<b>Eligible Expenses Less Offset Revenues \$</b>	<b>Subsidy Earned in 2024 \$</b>	<b>Subsidy Received in 2024 \$</b>	<b>(Payable)/ Receivable at December 31, 2024 \$</b>	<b>Subsidy Recovered/ (Received) in Q1 2025 \$</b>	<b>Remaining (Payable)/ Receivable \$</b>
<b>Related Programs Funded at 100% (PHD)</b>							
Ontario Seniors Dental Care Program	118,000	-	-	-	-	-	-
Total	118,000	-	-	-	-	-	-
<b>Sub-Total B. 2024 One-Time Funding Approved to Dec. 31, 2024</b>	<b>118,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT DECEMBER 31, 2024**

**C. 2023 One-Time Funding Approved to March 31, 2024**

	Subsidy Carried Forward \$	Eligible Expenses Less Offset Revenues \$	Subsidy Earned \$	Further Subsidy Received \$	(Payable)/ Receivable \$
<b>Related Programs Funded at 100% (PHD)</b>					
Needle Exchange Program Initiative	8,443	7,704	7,704	20,002	(20,741)
Public Health Inspector Practicum Program	(2,498)	-	-	2,498	-
Infection Prevention and Control Hubs	11,450	71,066	71,066	59,616	-
Ontario Seniors Dental Care Program	(230,674)	35,270	35,270	229,874	36,070
Respiratory Syncytial Virus Adult Prevention Program	-	-	-	15,000	(15,000)
Strengthening Public Health: Merger Planning	-	57,843	57,843	111,800	(53,957)
COVID-19 Vaccine: Program Enhancement	-	9,968	9,968	35,000	(25,032)
<b>Total</b>	<b>(213,279)</b>	<b>181,851</b>	<b>181,851</b>	<b>473,790</b>	<b>(78,660)</b>
<b>Sub-Total C. 2023 One-Time Funding Approved to Mar. 31, 2024</b>	<b>(213,379)</b>	<b>181,851</b>	<b>181,851</b>	<b>473,790</b>	<b>(78,660)</b>

**D. 2024 One-Time Funding Approved to March 31, 2025**

	2024 Subsidy Approved \$	Eligible Expenses Less Offset Revenues \$	Subsidy Earned at December 31, 2024 \$	Subsidy Received in 2024 \$	Subsidy to Carryover to Q1 2025 \$
<b>Related Programs Funded at 100% (PHD)</b>					
Public Health Inspector Practicum Program	20,000	20,000	20,000	-	20,000
Infection Prevention and Control Hubs	346,000	250,714	250,714	337,224	(86,510)
COVID-19: Vaccine Program Enhancement	255,700	148,630	148,630	-	148,630
<b>Total</b>	<b>621,700</b>	<b>419,344</b>	<b>419,344</b>	<b>337,224</b>	<b>82,120</b>
<b>Total One-Time Subsidy Receivable/(Carryover)</b>					<u><u>82,120</u></u>

**Vaccine Program**

	Subsidy Earned in 2024 \$	Subsidy Received in 2024 \$	(Payable)/ Receivable at December 31, 2024 \$	Subsidy Recovered/ (Received) in Q1 2025 \$	Remaining (Payable)/ Receivable \$
Universal Influenza Immunization Program	3,355	-	3,355	(100)	3,255
Meningococcal C Conjugate Vaccine	8,483	-	8,483	(2,661)	5,823
Human Papilloma Virus Program	13,702	-	13,702	(8,228)	5,474
<b>Total</b>	<b>25,540</b>	<b>-</b>	<b>25,540</b>	<b>(10,989)</b>	<b>14,552</b>
<b>Total Vaccine Program Receivable/(Payable)</b>			<u><u>25,540</u></u>		<u><u>14,552</u></u>

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT DECEMBER 31, 2024**

**Child and Youth Development Branch, Ministry of Children and Youth Services**  
**Strategic Policy and Planning Division**

**Funding Approved April 1, 2025 to Mar. 31, 2025**

	<b>Subsidy Approved \$</b>	<b>Subsidy Earned \$</b>	<b>Subsidy Payable \$</b>
Healthy Babies Healthy Children	996,637	996,637	-
Total	996,637	996,637	-
<b>Sub-Total Funding Approved April 1, 2024 to Mar. 31, 2025</b>	<b>996,637</b>	<b>996,637</b>	<b>-</b>

**16. LIBRARY GOVERNMENT TRANSFERS**

Government Transfers recorded as 2024 revenue for the Library segment are comprised of the following amounts:

	<u>2024</u>	<u>2023</u>
Ministry of Heritage, Sport, Tourism & Culture Industries Operating Grant	\$ 265,865	\$ 265,865
Ministry of Heritage, Sport, Tourism & Culture Industries Pay Equity Grant	<u>18,083</u>	<u>18,083</u>
	<u><b>\$ 283,948</b></u>	<u><b>\$ 283,948</b></u>

**17. ACCRUED TAX LIABILITIES**

	<u>2024</u>	<u>2023</u>
Taxation Revenue - General Levy	\$ 95,567,791	\$ 89,378,464
Taxation Revenue - Supplementary Tax Levy	1,974,571	937,435
Payment in Lieu Taxation Revenue	1,621,062	1,630,711
Tax Write-Offs	(553,899)	(1,785,578)
Accrued Tax Liability	<u>1,257,543</u>	<u>(544,531)</u>
<b>Total Property Taxation</b>	<u><b>\$ 99,867,068</b></u>	<u><b>\$ 89,616,501</b></u>

Reconciliation of Assessment Appeal Provision and Accrued Tax Liability

	<u>2024</u>	<u>2023</u>
Estimate of Expected Appeals	\$ 72,499	\$1,114,192
Estimate of Expected Supplementary Taxes	(8,475)	(25,600)
Other Adjustments	<u>484,740</u>	<u>717,715</u>
<b>Potential Future Tax Liability</b>	<u><b>\$ 548,764</b></u>	<u><b>\$1,806,307</b></u>

---

**THE CORPORATION OF THE COUNTY OF LAMBTON  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
AS AT DECEMBER 31, 2024**

---

The potential future tax liability includes all potential changes due to the results of tax appeals and supplementary taxes as the result of Assessment Review Board Decisions, Minutes of Settlement, Post Roll Assessments notices, Supplementary and Omitted Assessments and other tax adjustments that are processed under the Municipal Act, 2001.

The actual future results will differ from these estimates as tax appeals are settled and actual assessment values are applied to supplemental properties.

**18. CONTINGENT LIABILITIES**

The Municipality is a defendant in various legal actions. The ultimate outcomes are indeterminable at December 31, 2024, as litigation is still in progress. The Municipality's management is of the opinion that the Municipality has adequate insurance coverage to offset the amount of the claims and related costs, if any. Consequently, no provision for potential loss, if any, is reflected in these financial statements.

**19. COMMITMENTS**

The Municipality routinely enters into short term lease arrangements for the supply of vehicles, photocopiers, postage machines and other such similar office equipment. Annual payments in 2024 amounted to \$116,565.

The Municipality entered into an agreement with the City of Sarnia for the maintenance of County roads within the City west of Modeland Road commencing October 26, 2020. The agreement continues until terminated by either party with a minimum one year advance notice.

The Municipality has entered into an agreement with the Village of Point Edward for the maintenance of County roads within the Village over a ten year period commencing June 1, 2020 and ending May 31, 2030.

The Municipality has approved the provision of a \$1,050,000 grant to the Strathroy Middlesex General Hospital over a ten year period commencing in 2018 and ending 2027. The Municipality will pay \$105,000 each year to the hospital.

**20. USE OF ACCOUNTING ESTIMATES AND MEASUREMENT UNCERTAINTY**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods.

In particular, management's estimate for the Asset Retirement Obligations liability is subject to measurement uncertainty. The estimate includes assumptions and calculations prepared by the County's Public Works engineering staff. Actual results could differ significantly from those estimates because of the uncertainty related to future cost estimates, future use of the landfill site, etc.

**21. DEFERRED REVENUE**

The balance of \$7,504,874 (2023 - \$4,744,331) includes Ontario Communities Infrastructure Fund and Canada Community-Building Funds (formerly Federal Gas Tax) top up monies as well provincial housing funding and tenant charges received and unspent at December 31, 2024.

**THE CORPORATION OF THE COUNTY OF LAMBTON  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
AS AT DECEMBER 31, 2024**

**22. BUDGET FIGURES**

The Financial Plan (budget) adopted by the County of Lambton Council on March 6, 2024, was not prepared on a basis consistent with that used to report actual results (Public Sector Accounting Standards). The budget was prepared on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. The budget figures anticipated using surpluses accumulated in previous years to reduce current year expenditures in excess of current year revenues to \$NIL. In addition, the budget expensed all tangible capital expenditures rather than including amortization expense. As a result, the budget figures presented in the Statement of Operations and Statement of Changes in Net Financial Assets represent the budget adopted by Council with adjustments as follows:

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Financial Plan (budget) surplus for the year - County	0	0
Add:		
Capital Expenditures	28,118,906	23,532,709
Principal Payments	3,619,777	4,872,221
Less:		
Amortization	16,765,989	15,888,630
Long Term Financing	3,113,150	2,778,100
Net Reserve and Reserve Fund Transfers	2,209,460	(482,805)
Budget Surplus for the County of Lambton	<u>9,650,084</u>	<u>10,221,005</u>
Add:		
Community Development Corporation budget deficit for the year	<u>(1,444,858)</u>	<u>(990,910)</u>
Budget Surplus per Consolidated Statement of Operations	<u>8,205,226</u>	<u>9,230,095</u>

**23. EMERGENCY MEDICAL SERVICES**

Community Paramedicine for Long-Term Care Program

The Ministry of Long-Term Care provides funding to Lambton Emergency Medical Services (EMS) to carry out the Community Paramedicine for Long-Term Care (CPLTC) Program. Funding and costs related to the CPLTC Program for the period April 2024 – March 2025 are as follows:

<b>Funding</b>	874,900
<b>Expenses</b>	948,596
<b>Surplus/(Deficit)</b>	(73,696)

Community Health Integrated Care Program

Ontario Health provided funding for the period April 2024 – March 2025 to pilot a Health-Led Mobile Crisis Response Team. Details of revenue and expenses for the program are as follows:

<b>Funding</b>	844,000
<b>Expenses</b>	842,247
<b>Surplus/(Deficit)</b>	1,753

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT DECEMBER 31, 2024**

**24. TOURISM SARNIA-LAMBTON**

Tourism Sarnia-Lambton (TSL) is an independent body charged with the responsibility for providing growth and development of the tourism industry in the County of Lambton. It is jointly funded by the Municipality, the private sector and senior levels of government. The Municipality provided \$812,601 (2023 - \$792,778) in operating funds during 2024. TSL has not been consolidated.

**25. FINANCIAL INSTRUMENT RISK MANAGEMENT**

The County is exposed to credit risk, and liquidity risk from its financial instruments. This note describes the County's objectives, policies and processes for managing those risks and the methods used to measure them. Further qualitative and quantitative information in respect of these risks is presented below and throughout these financial statements.

**(a) Credit Risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The County is exposed to credit risk through its cash and accounts receivable.

The County holds its cash accounts with a federally regulated chartered bank.

Accounts receivable credit risk is resulting from the possibility that a customer or counterparty to a financial instrument defaults on their financial obligations; if there is a concentration of transactions carried out with same counterparty; or of financial obligations which have similar economic characteristics such that they could be similarly affected by changes in economic conditions.

The County manages its credit risk by limiting the amount of days aged in accounts receivable before appropriate action is taken.

The County's maximum exposure to credit risk at the financial statement date is the carrying value of accounts receivable and other accounts receivable as presented on the statement of financial position.

At year end, the amounts outstanding for the County's accounts receivable are as follows:

As at December 31

	2024			2023		
	Accounts Receivable	Impairment Allowance	Total	Accounts Receivable	Impairment Allowance	Total
Current	\$6,262,495		\$6,262,495	\$3,598,684		\$3,598,684
31 to 60 days	806,929		806,929	822,940		822,940
61 to 90 days	97,105		97,105	133,745		133,745
Over 90 days	249,700	(200,926)	48,774	813,507	(340,661)	472,846
	<u>\$7,416,229</u>	<u>\$(200,926)</u>	<u>\$7,215,303</u>	<u>\$5,368,876</u>	<u>\$(340,661)</u>	<u>\$5,028,215</u>

At year end, management has determined that the credit quality of accounts receivable are not past due or impaired.

There have not been any changes from the prior year in the County's exposure to credit risk or the policies, procedures and methods it uses to manage and measure the risk.



---

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT DECEMBER 31, 2024**

---

(b) Liquidity Risk

Liquidity risk is the risk that the County will encounter difficulty in meeting obligations associated with financial liabilities. The County is exposed to this risk mainly in respect of its accounts payable and accrued liabilities, and other non-current liabilities.

The County's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient cash flow to fund its operations and to meet its liabilities when due, under both normal and stressed conditions. The County also maintains certain credit facilities, which can be drawn upon as needed.

The following table sets out the contractual maturities (representing undiscounted contractual cash-flow of financial liabilities):

	2024			
	within 6 months	6 months to 1 year	1 - 5 years	>5 years
Accounts Payable and Accrued Liabilities	\$ 21,254,428	\$ 752,945	\$ 4,765,375	\$ 122,650
Long-term Debt	\$ 1,710,055	\$ 1,612,621	\$ 8,817,493	\$ 16,958,119
Total	\$ 22,964,483	\$ 2,365,566	\$ 13,582,868	\$ 17,080,769

	2023			
	within 6 months	6 months to 1 year	1 - 5 years	>5 years
Accounts Payable and Accrued Liabilities	\$ 20,460,717	\$ 3,828,624	\$ 3,910,776	\$ 335,939
Long-term Debt	\$ 1,591,469	\$ 1,536,787	\$ 8,798,768	\$ 13,474,242
Total	\$ 22,052,186	\$ 5,365,411	\$ 12,709,544	\$ 13,810,181

There have not been any changes from the prior year in the County's exposure to liquidity risk or the policies, procedures and methods it uses to manage and measure the risk.

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**  
**Schedule 1**

	Balance, beginning of year \$	Additions \$	Disposals \$	Other- Donations, Writedowns \$	Balance, end of year \$
<b>COST</b>					
Land	39,748,602	4,660,398	0	0	44,409,000
Bridges	42,538,299	2,298,114	63,483	14,558	44,787,488
Buildings	199,269,330	19,772,894	118,630	(617,598)	218,305,996
Building (ARO)	4,573,619	0	0	0	4,573,619
Building Contents	15,065,226	1,261,377	754,783	(135)	15,571,685
Building Site Elements	14,089,913	364,003	46,542	0	14,407,374
Fleet	10,010,739	247,359	1,099,549	4,329	9,162,878
Information Technology	3,788,063	1,109,569	226,655	104,851	4,775,828
Leasehold Improvements	5,630,616	15,690	0	0	5,646,306
Machinery and Equipment	10,650,085	617,940	30,272	2,581	11,240,334
Medical and Emergency Equipment	4,688,961	402,721	141,463	0	4,950,219
Roads	292,303,938	10,291,388	69,050	6,046	302,532,322
Signage and Illuminations	3,606,307	76,118	1,968	0	3,680,457
Work In Progress	9,642,250	6,248,888	0	0	15,891,138
<b>TOTAL COST</b>	<b>655,605,948</b>	<b>47,366,459</b>	<b>2,552,395</b>	<b>(485,368)</b>	<b>699,934,644</b>
<b>ACCUMULATED AMORTIZATION</b>					
Land	0	0	0	0	0
Bridges	16,832,333	947,865	50,784	8,448	17,737,862
Buildings	112,988,393	7,297,680	83,439	(592,291)	119,610,343
Building (ARO)	2,511,188	106,669	0	0	2,617,857
Building Contents	7,602,617	1,127,446	744,958	5,724	7,990,829
Building Site Elements	6,689,761	457,057	30,359	(1,324)	7,115,135
Fleet	6,365,229	873,729	905,474	700	6,334,184
Information Technology	1,569,557	769,907	213,291	13,115	2,139,288
Leasehold Improvements	899,147	454,868	0	0	1,354,015
Machinery and Equipment	6,292,746	584,436	30,272	462	6,847,372
Medical and Emergency Equipment	2,639,151	348,001	141,463	14	2,845,703
Roads	181,587,574	8,340,672	67,277	103	189,861,072
Signage and Illuminations	2,529,787	106,953	393	(20)	2,636,327
Work In Progress	0				0
<b>ACCUMULATED AMORTIZATION</b>	<b>348,507,483</b>	<b>21,415,283</b>	<b>2,267,710</b>	<b>(565,069)</b>	<b>367,089,987</b>
<b>NET BOOK VALUE</b>					
Land	39,748,602	4,660,398	0	0	44,409,000
Bridges	25,705,966	1,350,249	12,699	6,110	27,049,626
Buildings	86,280,937	12,475,214	35,191	(25,307)	98,695,653
Building (ARO)	2,062,431	(106,669)	0	0	1,955,762
Building Contents	7,462,609	133,931	9,825	(5,859)	7,580,856
Building Site Elements	7,400,152	(93,054)	16,183	1,324	7,292,239
Fleet	3,645,510	(626,370)	194,075	3,629	2,828,694
Information Technology	2,218,506	339,662	13,364	91,736	2,636,540
Leasehold Improvements	4,731,469	(439,178)	0	0	4,292,291
Machinery and Equipment	4,357,339	33,504	0	2,119	4,392,962
Medical and Emergency Equipment	2,049,810	54,720	0	(14)	2,104,516
Roads	110,716,364	1,950,716	1,773	5,943	112,671,250
Signage and Illuminations	1,076,520	(30,835)	1,575	20	1,044,130
Work In Progress	9,642,250	6,248,888	0	0	15,891,138
<b>NET BOOK VALUE</b>	<b>307,098,465</b>	<b>25,951,176</b>	<b>284,685</b>	<b>79,701</b>	<b>332,844,657</b>

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**Schedule 1**

	Balance, beginning of year \$	Additions \$	Disposals \$	Other- Donations, Writedowns \$	Balance, end of year \$
<b>COST</b>					
General Government	25,868,574	6,144,857	228,724	(63,018)	31,721,689
Protection Services	1,262	0	0	0	1,262
Transportation Services	368,507,355	13,223,673	528,053	22,198	381,225,173
Environmental Services	4,168,673	12,890	0	0	4,181,563
Health Services	15,170,618	385,452	812,513	(28,535)	14,715,022
Social and Family Services	69,584,551	16,498,879	98,123	(201,321)	85,783,986
Social Housing	98,789,434	3,548,504	257,960	(227,700)	101,852,278
Recreation and Cultural Services	27,555,534	1,295,992	627,022	13,008	28,237,512
Planning and Development	36,317,697	7,324	0	0	36,325,021
Work In Progress	9,642,250	6,248,888	0	0	15,891,138
<b>TOTAL COST</b>	<b>655,605,948</b>	<b>47,366,459</b>	<b>2,552,395</b>	<b>(485,368)</b>	<b>699,934,644</b>
<b>ACCUMULATED AMORTIZATION</b>					
General Government	7,722,309	1,058,587	215,360	(32,193)	8,533,343
Protection Services	1,220	42	0	0	1,262
Transportation Services	210,466,114	10,147,856	508,589	8,660	220,114,041
Environmental Services	3,943,744	26,111	0	(4)	3,969,851
Health Services	9,144,746	890,282	621,746	(15,673)	9,397,609
Social and Family Services	39,397,219	2,739,100	85,357	(135,988)	41,914,974
Social Housing	46,027,756	3,840,168	249,840	(385,365)	49,232,719
Recreation and Cultural Services	14,415,124	1,480,469	586,818	(4,504)	15,304,271
Planning and Development	17,389,251	1,232,668	0	(2)	18,621,917
Work In Progress	0				0
<b>ACCUMULATED AMORTIZATION</b>	<b>348,507,483</b>	<b>21,415,283</b>	<b>2,267,710</b>	<b>(565,069)</b>	<b>367,089,987</b>
<b>NET BOOK VALUE</b>					
General Government	18,146,265	5,086,270	13,364	(30,825)	23,188,346
Protection Services	42	(42)	0	0	0
Transportation Services	158,041,241	3,075,817	19,464	13,538	161,111,132
Environmental Services	224,929	(13,221)	0	4	211,712
Health Services	6,025,872	(504,830)	190,767	(12,862)	5,317,413
Social and Family Services	30,187,332	13,759,779	12,766	(65,333)	43,869,012
Social Housing	52,761,678	(291,664)	8,120	157,665	52,619,559
Recreation and Cultural Services	13,140,410	(184,477)	40,204	17,512	12,933,241
Planning and Development	18,928,446	(1,225,344)	0	2	17,703,104
Work In Progress	9,642,250	6,248,888	0	0	15,891,138
<b>NET BOOK VALUE</b>	<b>307,098,465</b>	<b>25,951,176</b>	<b>284,685</b>	<b>79,701</b>	<b>332,844,657</b>

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
**Schedule 1**

	Balance, beginning of year \$	Additions \$	Disposals \$	Other- Donations, Writedowns \$	Balance, end of year \$
<b>COST</b>					
Land	39,748,078	524	0	0	39,748,602
Bridges	40,233,980	2,457,729	54,767	(98,643)	42,538,299
Buildings	192,250,374	8,710,495	17,831	(1,673,708)	199,269,330
Building (ARO)	4,573,619	0	0	0	4,573,619
Building Contents	15,270,704	1,512,361	1,741,896	24,057	15,065,226
Building Site Elements	13,461,275	666,187	55,955	18,406	14,089,913
Fleet	8,849,767	1,356,024	195,052	0	10,010,739
Information Technology	3,689,616	1,110,379	1,064,349	52,417	3,788,063
Leasehold Improvements	5,582,722	47,545	2,068	2,417	5,630,616
Machinery and Equipment	10,326,728	332,791	12,782	3,348	10,650,085
Medical and Emergency Equipment	4,464,348	250,522	25,909	0	4,688,961
Roads	283,916,499	8,367,293	21,089	41,235	292,303,938
Signage and Illuminations	3,579,698	26,714	3,952	3,847	3,606,307
Work In Progress	8,352,851	1,289,399	0	0	9,642,250
<b>TOTAL COST</b>	<b>634,300,259</b>	<b>26,127,963</b>	<b>3,195,650</b>	<b>(1,626,624)</b>	<b>655,605,948</b>
<b>ACCUMULATED AMORTIZATION</b>					
Land	0	0	0	0	0
Bridges	16,085,654	881,411	54,767	(79,965)	16,832,333
Buildings	107,635,275	6,669,242	8,636	(1,307,488)	112,988,393
Building (ARO)	2,398,635	112,553	0	0	2,511,188
Building Contents	8,183,946	1,079,369	1,664,088	3,390	7,602,617
Building Site Elements	6,294,110	447,958	52,012	(295)	6,689,761
Fleet	5,676,267	884,020	195,052	(6)	6,365,229
Information Technology	1,689,763	712,143	836,274	3,925	1,569,557
Leasehold Improvements	397,994	501,870	950	233	899,147
Machinery and Equipment	5,742,404	561,596	11,847	593	6,292,746
Medical and Emergency Equipment	2,335,414	330,042	25,909	(396)	2,639,151
Roads	173,493,137	8,100,943	21,089	14,583	181,587,574
Signage and Illuminations	2,423,721	107,202	1,287	151	2,529,787
Work In Progress	0	0	0	0	0
<b>ACCUMULATED AMORTIZATION</b>	<b>332,356,320</b>	<b>20,388,349</b>	<b>2,871,911</b>	<b>(1,365,275)</b>	<b>348,507,483</b>
<b>NET BOOK VALUE</b>					
Land	39,748,078	524	0	0	39,748,602
Bridges	24,148,326	1,576,318	0	(18,678)	25,705,966
Buildings	84,615,099	2,041,253	9,195	(366,220)	86,280,937
Building (ARO)	2,174,984	(112,553)	0	0	2,062,431
Building Contents	7,086,758	432,992	77,808	20,667	7,462,609
Building Site Elements	7,167,165	218,229	3,943	18,701	7,400,152
Fleet	3,173,500	472,004	0	6	3,645,510
Information Technology	1,999,853	398,236	228,075	48,492	2,218,506
Leasehold Improvements	5,184,728	(454,325)	1,118	2,184	4,731,469
Machinery and Equipment	4,584,324	(228,805)	935	2,755	4,357,339
Medical and Emergency Equipment	2,128,934	(79,520)	0	396	2,049,810
Roads	110,423,362	266,350	0	26,652	110,716,364
Signage and Illuminations	1,155,977	(80,488)	2,665	3,696	1,076,520
Work In Progress	8,352,851	1,289,399	0	0	9,642,250
<b>NET BOOK VALUE (prior)</b>	<b>301,943,939</b>	<b>5,739,614</b>	<b>323,739</b>	<b>(261,349)</b>	<b>307,098,465</b>

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

**Schedule 1**

	<b>Balance, beginning of year</b>	<b>Additions</b>	<b>Disposals</b>	<b>Other- Donations, Writedowns</b>	<b>Balance, end of year</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>COST</b>					
General Government	25,713,502	1,413,347	1,074,888	(183,387)	25,868,574
Protection Services	1,262	0	0	0	1,262
Transportation Services	357,293,849	11,587,092	320,026	(53,560)	368,507,355
Environmental Services	4,161,281	7,392	0	0	4,168,673
Health Services	14,254,601	966,694	50,742	65	15,170,618
Social and Family Services	68,658,863	2,049,396	486,861	(636,847)	69,584,551
Social Housing	93,933,593	5,941,229	662,771	(422,617)	98,789,434
Recreation and Cultural Services	25,624,759	2,861,415	600,362	(330,278)	27,555,534
Planning and Development	36,305,698	11,999	0	0	36,317,697
Work In Progress	8,352,851	1,289,399	0	0	9,642,250
<b>TOTAL COST</b>	<b>634,300,259</b>	<b>26,127,963</b>	<b>3,195,650</b>	<b>(1,626,624)</b>	<b>655,605,948</b>
<b>ACCUMULATED AMORTIZATION</b>					
General Government	7,619,224	1,000,725	846,813	(50,827)	7,722,309
Protection Services	1,136	84	0	0	1,220
Transportation Services	200,992,303	9,852,456	313,418	(65,227)	210,466,114
Environmental Services	3,916,939	26,803	0	2	3,943,744
Health Services	8,301,380	889,748	46,381	(1)	9,144,746
Social and Family Services	37,941,994	2,376,138	486,861	(434,052)	39,397,219
Social Housing	43,467,244	3,661,027	594,077	(506,438)	46,027,756
Recreation and Cultural Services	13,958,855	1,349,360	584,361	(308,730)	14,415,124
Planning and Development	16,157,245	1,232,008	0	(2)	17,389,251
Work In Progress	0	0	0	0	0
<b>ACCUMULATED AMORTIZATION</b>	<b>332,356,320</b>	<b>20,388,349</b>	<b>2,871,911</b>	<b>(1,365,275)</b>	<b>348,507,483</b>
<b>NET BOOK VALUE</b>					
General Government	18,094,278	412,622	228,075	(132,560)	18,146,265
Protection Services	126	(84)	0	0	42
Transportation Services	156,301,546	1,734,636	6,608	11,667	158,041,241
Environmental Services	244,342	(19,411)	0	(2)	224,929
Health Services	5,953,221	76,946	4,361	66	6,025,872
Social and Family Services	30,716,869	(326,742)	0	(202,795)	30,187,332
Social Housing	50,466,349	2,280,202	68,694	83,821	52,761,678
Recreation and Cultural Services	11,665,904	1,512,055	16,001	(21,548)	13,140,410
Planning and Development	20,148,453	(1,220,009)	0	2	18,928,446
Work In Progress	8,352,851	1,289,399	0	0	9,642,250
<b>NET BOOK VALUE (prior)</b>	<b>301,943,939</b>	<b>5,739,614</b>	<b>323,739</b>	<b>(261,349)</b>	<b>307,098,465</b>

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**CONSOLIDATED SCHEDULE OF ACCUMULATED SURPLUS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**  
**Schedule 2**

	<b>2024 ACTUAL \$</b>	<b>2023 ACTUAL \$</b>
<b>RESERVES</b> (Schedule 3)	67,512,823	71,525,547
<b>RESERVE FUNDS</b> (Schedule 4)	18,109,111	16,282,677
Total Reserves and Reserve Funds	85,621,934	87,808,224
<b>SURPLUSES</b>		
Invested in Tangible Capital Assets	332,844,657	307,098,465
Open Landfill ARO asset	14,316	16,702
General Revenue Fund	(11,690,360)	(9,259,772)
Debenture Receivable Reversed	(4,939,954)	(4,939,954)
Unfunded		
Long Term Debt	(29,098,288)	(25,401,266)
Asset Retirement Obligation	(12,495,479)	(13,065,434)
Employment Benefits Payable	(4,722,437)	(4,702,788)
Accrued Tax Liabilities	129,933	(1,127,610)
Bank Indebtedness - CLCDC	(1,443,406)	(964,364)
Accounts Payable & Accrued Liabilities - CLCDC	(1,017,598)	(507,993)
Accounts Receivable - CLCDC	299,485	317,225
Prepaid Expenses - CLCDC	383,250	272,033
Total Surpluses	268,264,119	247,735,244
<b>ACCUMULATED SURPLUS</b>	353,886,053	335,543,468

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**CONSOLIDATED SCHEDULE OF CONTINUITY OF RESERVES**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**  
**Schedule 3**

	<b>2024 BUDGET \$</b>	<b>2024 ACTUAL \$</b>	<b>2023 ACTUAL \$</b>
BALANCE, beginning of the year	71,525,547	71,525,547	66,553,667
REVENUE CONTRIBUTIONS			
From Operations	15,257,448	29,787,382	24,336,984
TRANSFERS			
To Operations	5,349,755	3,929,788	4,183,146
To Capital Acquisitions	13,290,453	29,870,318	15,181,958
Total Transfers	18,640,208	33,800,106	19,365,104
BALANCE, end of the year	68,142,787	67,512,823	71,525,547
REPRESENTED BY:			
Reserve for Working Funds	3,400,182	3,506,048	3,280,182
Reserve for Future Operations	64,742,605	64,006,775	68,245,365
	68,142,787	67,512,823	71,525,547

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**CONSOLIDATED SCHEDULE OF CONTINUITY OF RESERVE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**  
**Schedule 4**

	<b>2024 BUDGET \$</b>	<b>2024 ACTUAL \$</b>	<b>2023 ACTUAL \$</b>
BALANCE, beginning of the year	16,282,677	16,282,677	14,108,335
REVENUE CONTRIBUTIONS			
Interest Income	0	869,757	779,293
From Operations	1,863,556	1,632,350	2,036,077
	1,863,556	2,502,107	2,815,370
TRANSFERS			
To Operations	690,256	554,251	560,165
To Capital Acquisitions	0	121,422	80,863
Total Transfers	690,256	675,673	641,028
BALANCE, end of the year	17,455,977	18,109,111	16,282,677
REPRESENTED BY:			
Capital Reserve Fund	8,299,863	8,737,673	7,857,006
Lambton Heritage Museum Reserve Fund	247,477	168,338	234,987
Oil Museum Reserve Fund	102,550	108,938	99,950
Gallery Lambton Reserve Fund	220,175	228,448	215,175
R.T. Bradley Reserve Fund	13,161	13,874	13,161
Waste Management Reserve Fund	1,662,171	1,888,702	1,849,856
Senior Services Reserve Fund	6,451,907	6,479,582	5,553,869
Social Housing Reserve Fund	458,673	483,556	458,673
	17,455,977	18,109,111	16,282,677



**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**CONSOLIDATED SCHEDULE OF CURRENT OPERATIONS SEGMENT DISCLOSURE**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**  
**Schedule 5**

	General Gov't & Administration \$	Court Administration \$	Protective Services \$	Public Works \$	Environmental Services \$	Public Health \$	Emergency Medical Services \$	General Assistance \$
<b>REVENUE</b>								
Taxation	21,621,519	181,917	178,492	11,601,339	2,722,573	3,342,157	9,498,970	6,315,146
Government Transfers	223,448	610,477	85,287	6,822,470	0	9,839,005	11,729,555	41,903,471
User Charges & Other	4,298,825	3,427,919	1,329,499	858,297	371,652	19,459	82,472	3,263,761
Gain/Loss from TCA Disposal	(13,364)	0	0	(19,464)	0	(1,705)	(189,062)	0
	26,130,428	4,220,313	1,593,278	19,262,642	3,094,225	13,198,916	21,121,935	51,482,378
<b>EXPENDITURES</b>								
Salaries, Wages & Employee Benefits	8,247,860	594,432	1,415,663	3,119,881	326,188	10,460,908	18,066,148	10,478,161
Interest on Long Term Debt	222,094	0	0	93,314	0	0	2,144	0
Goods and Services	6,964,120	1,441,653	183,546	6,648,884	2,285,180	1,789,909	2,500,931	10,567,258
Contributions to Other Organizations	0	1,714,293	0	0	0	0	0	29,265,714
Amortization	1,026,394	0	42	10,156,516	26,107	177,742	697,567	843,599
	16,460,468	3,750,378	1,599,251	20,018,595	2,637,475	12,428,559	21,266,790	51,154,732
<b>ANNUAL SURPLUS (DEFICIT)</b>	9,669,960	469,935	(5,973)	(755,953)	456,750	770,357	(144,855)	327,646

	Assistance to Aged \$	Child Care \$	Housing \$	Library \$	Culture \$	Planning & Development \$	CLCDC \$	Total \$
<b>REVENUE</b>								
Taxation	10,764,676	1,208,704	14,161,340	8,028,406	4,136,866	6,104,963		99,867,068
Government Transfers	31,535,263	35,249,798	3,111,123	407,167	179,756	111,834		141,808,654
User Charges & Other	9,991,889	0	7,630,456	134,477	155,220	149,822	2,587,955	34,301,703
Gain/Loss from TCA Disposal	(12,766)	0	(8,120)	(5,013)	(35,191)	0		(284,685)
	52,279,062	36,458,502	24,894,799	8,565,037	4,436,651	6,366,619	2,587,955	275,692,740
<b>EXPENDITURES</b>								
Salaries, Wages & Employee Benefits	39,654,333	1,799,972	2,945,381	6,465,350	2,407,540	1,798,460	517,257	108,297,534
Interest on Long Term Debt	107,152	0	114,502	0	95,894	0	422,569	1,057,669
Goods and Services	8,130,132	33,641,077	11,518,844	1,308,017	1,322,610	658,395	2,444,124	91,404,680
Contributions to Other Organizations	0	0	0	0	0	4,760,051	0	35,740,058
Amortization	1,718,401	40,412	3,454,803	773,261	702,704	4,192	1,228,474	20,850,214
	49,610,018	35,481,461	18,033,530	8,546,628	4,528,748	7,221,098	4,612,424	257,350,155
<b>ANNUAL SURPLUS (DEFICIT)</b>	2,669,044	977,041	6,861,269	18,409	(92,097)	(854,479)	(2,024,469)	18,342,585

**THE CORPORATION OF THE COUNTY OF LAMBTON**  
**CONSOLIDATED SCHEDULE OF CURRENT OPERATIONS SEGMENT DISCLOSURE**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
**Schedule 5**

	General Gov't & Administration \$	Court Administration \$	Protective Services \$	Public Works \$	Environmental Services \$	Public Health \$	Emergency Medical Services \$	General Assistance \$
<b>REVENUE</b>								
Taxation	16,129,521	(423,719)	178,492	11,264,198	2,633,132	3,337,526	8,989,569	5,938,622
Government Transfers	547,766	664,834	97,566	8,325,939	0	10,059,340	10,390,861	41,215,839
User Charges & Other	4,890,366	1,978,597	1,208,989	2,361,385	485,321	95,341	267,300	1,980,614
Gain/Loss from TCA Disposal	(228,075)	0	0	(6,608)	0	(4,361)	0	0
	<u>21,339,578</u>	<u>2,219,712</u>	<u>1,485,047</u>	<u>21,944,914</u>	<u>3,118,453</u>	<u>13,487,846</u>	<u>19,647,731</u>	<u>49,135,075</u>
<b>EXPENDITURES</b>								
Salaries, Wages & Employee Benefits	8,224,953	603,179	1,333,255	2,942,350	304,987	11,055,084	16,683,878	9,243,607
Interest on Long Term Debt	6,723	0	0	133,220	0	0	2,940	0
Goods and Services	6,498,632	1,061,771	354,861	7,749,706	2,272,544	2,412,806	1,919,987	10,103,227
Contributions to Other Organizations	1,244,449	1,400,246	0	0	0	105,000	0	28,009,948
Amortization	949,898	0	84	9,787,229	26,805	184,564	706,154	593,150
	<u>16,924,654</u>	<u>3,065,196</u>	<u>1,688,199</u>	<u>20,612,505</u>	<u>2,604,336</u>	<u>13,757,454</u>	<u>19,312,959</u>	<u>47,949,932</u>
<b>ANNUAL SURPLUS (DEFICIT) prior</b>	<u>4,414,923</u>	<u>(845,484)</u>	<u>(203,153)</u>	<u>1,332,409</u>	<u>514,117</u>	<u>(269,608)</u>	<u>334,772</u>	<u>1,185,143</u>

  

	Assistance to Aged \$	Child Care \$	Housing \$	Library \$	Culture \$	Planning & Development \$	CLCDC \$	Total \$
<b>REVENUE</b>								
Taxation	11,026,713	1,147,779	11,765,474	7,765,186	3,980,543	5,883,465	0	89,616,501
Government Transfers	27,361,137	31,741,279	3,074,043	474,992	123,831	0	0	134,077,426
User Charges & Other	9,692,927	0	8,539,378	114,617	149,930	194,961	3,236,213	35,195,940
Gain/Loss from TCA Disposal	0	0	(68,694)	0	(16,001)	0	0	(323,739)
	<u>48,080,777</u>	<u>32,889,058</u>	<u>23,310,201</u>	<u>8,354,795</u>	<u>4,238,303</u>	<u>6,078,426</u>	<u>3,236,213</u>	<u>258,566,128</u>
<b>EXPENDITURES</b>								
Salaries, Wages & Employee Benefits	36,930,625	1,520,721	2,763,135	6,177,427	2,313,458	1,707,356	591,697	102,395,711
Interest on Long Term Debt	127,212	0	133,680	0	101,191	940	380,953	886,858
Goods and Services	8,909,064	31,218,753	11,291,873	1,318,840	1,599,242	496,980	2,582,914	89,791,200
Contributions to Other Organizations	0	0	0	0	200	3,256,717	0	34,016,560
Amortization	1,305,596	42,369	3,154,589	700,371	340,259	3,532	1,228,474	19,023,074
	<u>47,272,496</u>	<u>32,781,843</u>	<u>17,343,277</u>	<u>8,196,638</u>	<u>4,354,350</u>	<u>5,465,526</u>	<u>4,784,038</u>	<u>246,113,403</u>
<b>ANNUAL SURPLUS (DEFICIT) prior</b>	<u>808,281</u>	<u>107,215</u>	<u>5,966,924</u>	<u>158,157</u>	<u>(116,047)</u>	<u>612,901</u>	<u>(1,547,825)</u>	<u>12,452,725</u>