
THE CORPORATION OF THE COUNTY OF LAMBTON

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

**THE CORPORATION OF THE COUNTY OF LAMBTON
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FOR THE YEAR ENDED DECEMBER 31, 2021**

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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, 2021, and the consolidated statement of operations, the consolidated statement of change in net financial assets (debt) 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, 2021, and its consolidated results of operations, its consolidated change in net financial assets (debt), 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants
Sarnia, Ontario
June 29, 2022

THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021

	2021 ACTUAL \$	2020 ACTUAL \$
<u>FINANCIAL ASSETS</u>		
Cash and Temporary Investments (Note 4)	83,770,244	77,471,361
Accounts Receivable	11,685,783	8,462,041
Amounts Recoverable on Long Term Debt (Note 7)	663,053	1,174,695
Investment in Bioindustrial Innovation Canada (Note 23)	0	500,000
TOTAL FINANCIAL ASSETS	96,119,080	87,608,097
<u>LIABILITIES</u>		
Accounts Payable and Accrued Liabilities	24,634,463	24,816,627
Deferred Grant (Note 6)	622,731	622,731
Deferred Revenue (Note 21)	6,650,920	3,389,131
Long Term Debt (Note 7)	30,547,878	16,686,079
Bankers Acceptance	0	16,455,094
Landfill Closure and Post Closure Costs (Note 10)	1,986,041	2,119,334
Employment Benefits Payable (Note 2)	3,591,257	2,913,122
Accrued Tax Liabilities (Note 16)	782,169	1,811,541
TOTAL LIABILITIES	68,815,459	68,813,659
NET FINANCIAL ASSETS	27,303,621	18,794,438
<u>NON-FINANCIAL ASSETS</u>		
Tangible Capital Assets - net (Schedule 1)	287,940,045	280,078,153
Inventories	420,055	427,770
Prepaid Expenses	3,394,515	3,036,387
TOTAL NON-FINANCIAL ASSETS	291,754,615	283,542,310
ACCUMULATED SURPLUS (Schedule 2)	319,058,236	302,336,748

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, 2021**

	2021 BUDGET	2021 ACTUAL	2020 ACTUAL
	\$	\$	\$
REVENUE			
Taxation (Note 16)	83,456,866	84,720,182	80,360,881
Federal Government Transfers	5,935,155	6,966,805	5,115,148
Provincial Government Transfers	105,070,837	114,072,302	107,770,168
Other Municipalities	1,285,468	3,329,349	2,758,773
User Charges	24,316,623	26,131,339	25,986,204
Investment Income	380,000	697,375	629,927
Donations	62,875	240,865	244,056
Other	0	893,267	924,520
Loss on Disposal of Tangible Capital Assets	0	(1,485,562)	(196,106)
	<u>220,507,824</u>	<u>235,565,922</u>	<u>223,593,571</u>
EXPENSES			
General Government	14,566,379	14,492,840	12,958,947
Protection Services	4,665,803	4,556,834	4,083,672
Transportation Services	19,187,660	22,057,394	20,491,398
Environmental Services	2,990,614	2,718,377	1,793,239
Health Services	30,962,090	33,772,071	29,319,548
Social and Family Services	105,839,814	106,463,316	100,436,744
Social Housing	13,861,117	14,284,914	13,480,494
Recreation and Cultural Services	12,376,810	10,857,459	9,630,113
Planning and Development	9,227,383	9,641,229	9,550,900
	<u>213,677,670</u>	<u>218,844,434</u>	<u>201,745,055</u>
ANNUAL SURPLUS	6,830,154	16,721,488	21,848,516
ACCUMULATED SURPLUS, beginning of the year	<u>302,336,748</u>	<u>302,336,748</u>	<u>280,488,232</u>
ACCUMULATED SURPLUS, end of the year	<u>309,166,902</u>	<u>319,058,236</u>	<u>302,336,748</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, 2021**

	2021 BUDGET \$	2021 ACTUAL \$	2020 ACTUAL \$
ANNUAL SURPLUS	6,830,154	16,721,488	21,848,516
Amortization of Tangible Capital Assets	17,291,630	17,820,738	17,721,202
Acquisition of Tangible Capital Assets	(27,544,434)	(27,168,192)	(18,544,534)
Loss on Sale of Tangible Capital Assets	0	1,485,562	196,106
Change in Inventories	0	7,715	13,459
Change in Prepaid Expenses	0	(358,128)	439,154
INCREASE/DECREASE IN NET FINANCIAL ASSETS	(3,422,650)	8,509,183	21,673,903
NET FINANCIAL ASSETS (DEBT), beginning of the year	18,794,438	18,794,438	(2,879,465)
NET FINANCIAL ASSETS, end of the year	15,371,788	27,303,621	18,794,438

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, 2021**

	2021 ACTUAL \$	2020 ACTUAL \$
OPERATING TRANSACTIONS		
Annual Surplus	16,721,488	21,848,516
Uses of Cash		
Increase in Accounts Receivable	(3,223,742)	(3,160,014)
Increase in Prepaid Expenses	(358,128)	0
Decrease in Accounts Payable and Accrued Liabilities	(182,164)	0
Decrease in Deferred Revenue	0	(580,231)
Decrease in Accrued Tax Liabilities	(1,029,372)	0
Decrease in Landfill Closure and Post Closure Costs	(133,293)	(836,539)
	<u>(4,926,699)</u>	<u>(4,576,784)</u>
Sources of Cash		
Increase in Accounts Payable and Accrued Liabilities	0	3,799,804
Increase in Employment Benefits Payable	678,135	570,512
Increase in Deferred Revenue	3,261,789	0
Increase in Accrued Tax Liabilities	0	289,591
Decrease in Prepaid Expenses	0	439,154
Decrease in Inventories	7,715	13,459
	<u>3,947,639</u>	<u>5,112,520</u>
Non-cash Charges to Operations		
Amortization	17,820,738	17,721,202
Loss on Sale of Tangible Capital Assets	1,485,562	196,106
	<u>19,306,300</u>	<u>17,917,308</u>
Cash Provided by Operations	<u>35,048,728</u>	<u>40,301,560</u>
CAPITAL TRANSACTIONS		
Cash Used to Acquire Tangible Capital Assets	<u>(27,168,192)</u>	<u>(18,544,534)</u>
INVESTING TRANSACTIONS		
Decrease in Investment in Bioindustrial Innovation Canada	<u>500,000</u>	<u>0</u>
FINANCING TRANSACTIONS		
Amounts Recoverable on Long Term Debt	511,642	495,499
Long Term Debt Issued	17,919,930	3,346,152
Long Term Debt Principal Repayments	(4,058,131)	(21,418,420)
Bankers Acceptance	(16,455,094)	16,455,094
Net Decrease in Cash from Financing Activities	<u>(2,081,653)</u>	<u>(1,121,675)</u>
INCREASE IN CASH	6,298,883	20,635,351
CASH, beginning of the year	<u>77,471,361</u>	<u>56,836,010</u>
CASH, end of the year	<u>83,770,244</u>	<u>77,471,361</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, 2021**

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 consolidated financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgments.

(a) Basis of Consolidation

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

(ii) 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.

(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 Consolidated Change in Net Financial Debt 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, is amortized over their estimated useful lives as follows:

**THE CORPORATION OF THE COUNTY OF LAMBTON
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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 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.

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 consolidated 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 consolidated statement of operations as the stipulation liabilities are settled.

User charges are recorded when the amount is determinable, collectability is assured and the services provided.

Investment income is recorded as earned.

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

(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, 2021**

(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. The liability is recorded net of any expected recoveries. At December 31, 2021, 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.

2. **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. The approximate value of these credits as of December 31, 2021 is \$3,591,257 (2020 - \$2,913,122).

3. **TRUST FUNDS**

Trust funds administered by the Municipality amounting to \$83,725 (2020 - \$90,495) have not been included in the "Consolidated Statement of Financial Position", nor have their operations been included in the "Consolidated Statement of Operations".

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2021**

4. CASH AND TEMPORARY INVESTMENTS

	2021	2020
	<u>\$</u>	<u>\$</u>
Cash on Hand and in Banks	83,678,275	77,379,427
Temporary Investments	<u>91,969</u>	<u>91,934</u>
	<u>83,770,244</u>	<u>77,471,361</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 Corporation of the County of Lambton has a \$5,500,000 demand operating line available to it. Interest rate of prime less 1.0% is charged on money borrowed. As at December 31, 2021, The Corporation of the County of Lambton has not drawn anything on the operating line.

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, 2021, the County of Lambton Community Development Corporation has an unused line of credit balance of \$1,315,575.

5. 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.

	April 30, 2021	April 30, 2020
	<u>\$</u>	<u>\$</u>
<u>Statement of Financial Position</u>		
Assets	21,795,785	23,288,391
Liabilities	<u>18,190,653</u>	<u>19,116,002</u>
Surplus (Deficit)	3,605,132	4,172,389
<u>Statement of Operations</u>		
Revenues	3,935,579	4,837,142
Expenses	<u>4,502,836</u>	<u>5,002,099</u>
Deficiency of revenue over expenses	(567,257)	(164,957)

CLCDC is included in these consolidated financial statements using the financial information of CLCDC prepared as of April 30, 2021, covering the period May 1, 2020 - April 30, 2021.

6. DEFERRED GRANT

The balance of \$622,731 (2020 - \$622,731) represents the monies received in 2006 for the Best Start Program and is unspent at December 31, 2021.

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2021**

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 others, and outstanding at the end of the year:

	2021	2020
	\$	\$
Long-Term Care	3,091,422	3,355,182
Roads	4,678,924	5,019,150
Emergency Medical Services	190,100	377,773
County Administration Building	118,845	182,532
Information Technology	233,088	337,450
Housing	2,082,514	2,267,199
Lambton Heritage Museum	295,976	177,902
Alix Art Gallery	1,672,335	1,792,739
Inn of the Good Shepherd	315,628	349,651
Bioindustrial Innovation Centre - non recoverable	176,407	277,450
Bioindustrial Innovation Centre - recoverable	663,053	1,174,695
CLCDC	<u>17,029,586</u>	<u>1,374,356</u>
	30,547,878	16,686,079
Long-term debt assumed by others	<u>17,692,639</u>	<u>2,549,051</u>
Net long-term debt at the end of the year	<u><u>12,855,239</u></u>	<u><u>14,137,028</u></u>

- (b) Of the long-term debt reported in (a) of this note, \$13,910,326 in principle payments are payable from 2022 to 2026 \$7,310,704 from 2027 to 2031, and \$9,326,848 thereafter and are summarized as follows:

	Years 2022 2026	Years 2027 2031	Years 2032 Thereafter	Total
	\$	\$	\$	\$
from general municipal revenue	9,486,934	3,113,606	254,699	12,855,239
from others	<u>4,423,392</u>	<u>4,197,098</u>	<u>9,072,149</u>	<u>17,692,639</u>
	<u><u>13,910,326</u></u>	<u><u>7,310,704</u></u>	<u><u>9,326,848</u></u>	<u><u>30,547,878</u></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.

THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2021

- (c) The long-term debt in (a) issued in the name of the Municipality has received approval of the Ontario Municipal Board for those approved on or before December 31, 1992. Those approved after January 1, 1993 have been approved by by-law.

Approval of the Ontario Municipal Board has been obtained for those pending issues of long-term debt and commitments to be financed by revenues beyond the term of council and approved on or before December 31, 1992. Those approved after January 1, 1993 have been approved by by-law.

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, 2022 has been authorized at \$4,755,513. Actual annual repayment of principal and interest in 2021 was \$4,220,965 (2020 - \$5,344,290). Interest rates on long-term debt vary between 1.67% and 3.75%.

8. PENSION AGREEMENTS

The Municipality makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of 932 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 541,000 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, 2021. The results of the valuation disclosed total actuarial liabilities of \$119,300 million in respect of benefits accrued for service with actuarial assets at that date of \$116,200 million indicating an actuarial deficit of \$3,100 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 2021 was \$5,640,222 (2020 - \$5,502,362) for current service and is included as an expenditure on the Consolidated Statement of Operations. The OMERS Board rate was 9.0% to 14.6% depending on income level for 2021 (2020 – 9.0% to 14.6% depending on income level).

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

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 \$1,470,151 (2020 - \$1,456,027) in operating funds during 2021. SLEP has not been consolidated.

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2021**

10. LIABILITY FOR LANDFILL CLOSURE AND POST CLOSURE COSTS

The Ontario Environmental and Protection Act sets out regulatory requirements to properly close and maintain all active and inactive landfill sites. Under environmental law, there is a requirement for closure and post closure care of solid waste landfill sites.

Landfill closure and post closure care requirements have been defined in accordance with industry standards and include covering and landscaping of the landfill, pumping of ground water and leachates from the site, and ongoing environmental monitoring, site inspection and maintenance.

The total projected closure and post closure costs at December 31, 2021 are \$5,546,682.

The estimated liability of \$1,986,041 (2020 - \$2,119,334) represents the sum of the discounted future cash flows for closure and post closure care activities discounted at the Municipality's current long-term borrowing rate of 3.0%. The estimated remaining capacity of the Municipality's sites is approximately 92,915 cubic metres, which will be filled in nine years. Post-closure care is estimated to continue for a period of at least 25 years.

The Municipality has established a reserve fund in order to fund this future liability. The fund is currently valued at \$1,408,015.

11. EXPENSES BY OBJECT

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

	2021	2020
	\$	\$
Salaries, wages and employee benefits	91,723,147	85,339,308
Materials	68,517,594	54,020,645
Contracted services	8,632,095	7,580,834
Rents and financial expenses	3,457,372	3,450,712
Interest on long-term debt	674,476	912,034
Contributions to other organizations	28,019,012	32,720,320
Amortization	<u>17,820,738</u>	<u>17,721,202</u>
	<u>218,844,434</u>	<u>201,745,055</u>

12. 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.

THE CORPORATION OF THE COUNTY OF LAMBTON
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AS AT DECEMBER 31, 2021

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 two 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 two main streams. Environmental Health & Prevention 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 & Program Support focuses on the prevention of chronic disease, injury prevention and substance abuse prevention programs.

Emergency Medical Services - The EMS Department offers 24 hour, 7 days a week, land ambulance services to residents from nine stations located throughout the County.

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 Homelessness Prevention and Social Planning 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, two Adult Day programs are provided for seniors who continue to live in their own homes or with family members.

Child Care - The Children's Services Department maintains service agreements with not-for-profit and profit centres in the County to provide subsidized child care spaces. The Department also offers a variety of services through Ontario Early Years centres.

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 styled research and development park, located in Sarnia, Ontario.

**THE CORPORATION OF THE COUNTY OF LAMBTON
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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 consolidated financial statements as disclosed in Note 1.

13. 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 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 Consolidated Statement of Operations.

Detail Code	Program Name	2021 Subsidy Received \$	2021 Subsidy Earned \$	(Surplus/ Deficit \$)
EDU				
<u>Operating Allocations</u>				
	Core Services Delivery - 100%	6,343,130	6,343,130	-
	Core Services Delivery - Cost Shared Requirement 80/20	-	-	-
	Core Services Delivery - Cost Shared Requirement 50/50 Administration	-	-	-
	Special Purpose Operating Allocation	5,307,814	5,307,814	-
	Capital Retrofits	-	-	-
		11,650,944	11,650,944	-
<u>Wage Enhancement</u>				
	Wage Enhancement	1,596,663	1,292,333	(304,330)
	Wage Enhancement Administration	39,848	39,848	-
		1,636,511	1,332,181	(304,330)
	Expansion Plan	1,899,317	1,899,317	-
	ELCC	785,434	785,434	-
	Base Funding for Licensed Home Child Care (LHCC)	262,200	262,200	-
	One-Time Transitional Grant	517,423	269,535	(247,888)
	Other COVID-19 Allocations – Emergency Child Care	612,794	612,794	-
	Total Calendar Year Child Care Allocation	17,364,623	16,812,405	(552,218)
	The Journey Together – Indigenous Hub	340,880	340,880	-
	Ontario Early Years Child Care and Family Centres	2,252,210	2,252,210	-
	Reinvestment Funding	703,539	703,539	-
	Total	20,661,252	20,109,034	(552,218)

**THE CORPORATION OF THE COUNTY OF LAMBTON
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Detail Code Program Name	2021 Subsidy Received \$	2021 Subsidy Earned \$	(Surplus)/ Deficit \$
MCCSS - Ministry of Children, Community and Social Services			
<u>Program Delivery</u>			
8693 Ontario Works Upload Funding	2,440,800	2,440,800	-
8648 Ontario Works 50/50 Funding	4,244,193	4,244,200	7
8668 LEAP Incentives	1,500	1,500	-
9285 Admin Time Limited Projects	-	100,000	100,000
Total	<u>6,686,493</u>	<u>6,786,500</u>	<u>100,007</u>

**THE CORPORATION OF THE COUNTY OF LAMBTON
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14. 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.

	2021 Mandatory & Related	2021 Excluded Programs	2021 Total Public Health Unit
Total Public Health Unit Operating Costs:	15,983,622	1,028,784	17,012,406
Total Public Health Unit Amortization Expense:	157,916	10,164	168,080
Total Public Health Unit TCA Expenditures:	166,239	-	166,239

PUBLIC HEALTH GRANTS

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

A. Base Funding

	2021 Subsidy Approved \$	2021 Subsidy Earned \$	2021 Subsidy Received \$	(Payable)/ Receivable at December 31, 2021 \$	2022 Subsidy Recovered/ (Received) in Q1	Remaining (Payable)/ Receivable \$
PHD Programs Funded at 70%						
Mandatory Programs	6,927,500	6,927,500	6,927,500	-	-	-
Total	6,927,500	6,927,500	6,927,500	-	-	-
Related Programs Funded at 100% (PHD)						
Ontario Seniors Dental Care Program	536,800	536,800	536,800	-	-	-
Total	536,800	536,800	536,800	-	-	-
MOH/AMOH Compensation						
MOH/AMOH Compensation	160,000	153,571	156,864	(3,293)	3,293	-
Total	160,000	153,571	156,864	(3,293)	3,293	-
Sub-Total A. Base Funding	7,624,300	7,617,871	7,621,164	(3,293)	3,293	-

**THE CORPORATION OF THE COUNTY OF LAMBTON
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B. 2021 One-Time Funding Approved to December 31, 2021

	2021 Subsidy Approved \$	2021 Subsidy Earned \$	2021 Subsidy Received \$	(Payable)/ Receivable at December 31, 2021 \$	2022 Subsidy Recovered/ (Received) in Q1	Remaining (Payable)/ Receivable \$
Related Programs Funded at 100% (PHD)						
Mitigation	409,100	409,100	409,100	-	-	-
COVID-19: General Program	1,585,000	1,585,000	1,585,000	-	-	-
COVID-19: Vaccine Program	2,662,200	1,973,268	2,662,200	(688,932)	-	(688,932)
Total	<u>4,656,300</u>	<u>3,967,368</u>	<u>4,656,300</u>	<u>(688,932)</u>	<u>-</u>	<u>(688,932)</u>
Sub-Total B. 2021 One-Time Funding Approved to Dec. 31, 2021	<u>4,656,300</u>	<u>3,967,368</u>	<u>4,656,300</u>	<u>(688,932)</u>	<u>-</u>	<u>(688,932)</u>

C. 2020 One-Time Funding Approved to March 31, 2021

	Subsidy Carried Forward \$	Subsidy Earned \$	Further Subsidy Received \$	(Payable)/ Receivable \$
Related Programs Funded at 100% (PHD)				
Needle Exchange Program Initiative	(14,428)	-	14,428	-
Public Health Inspector Practicum Program	(2,494)	-	2,494	-
COVID-19: Public Health Case and Contact Management Solution	17,466	25,500	8,054	-
COVID-19: School-Focused Nurses Initiative	70,728	200,850	109,272	20,850
MOH/AMOH Compensation Initiative	-	13,427	13,427	-
Total	<u>71,252</u>	<u>239,777</u>	<u>147,675</u>	<u>20,850</u>
Sub-Total C. 2020 One-Time Funding Approved to Mar. 31, 2021	<u>71,252</u>	<u>239,777</u>	<u>147,675</u>	<u>20,850</u>

D. 2021 One-Time Funding Approved to March 31, 2022

	2021 Subsidy Approved \$	2021 Subsidy Earned \$	2021 Subsidy Received \$	Subsidy to Carryover \$
Related Programs Funded at 100% (PHD)				
COVID-19: School Focused Nurses Initiative	600,000	450,000	449,250	750
Needle Exchange Program Initiative	60,000	51,329	45,000	6,329
Public Health Inspector Practicum Program	10,000	10,000	7,506	2,494
Total	<u>670,000</u>	<u>511,329</u>	<u>501,756</u>	<u>9,573</u>
Total One-Time Subsidy Receivable/(Carryover)				<u><u>9,573</u></u>

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2021**

Vaccine Program

	2021 Subsidy Earned \$	2021 020 Subsidy Received \$	(Payable)/ Receivable at December 31, 2021 \$	2022 Subsidy Recovered/ (Received) in Q1	Remaining (Payable)/ Receivable \$
Universal Influenza Immunization Program	14,340	-	14,340	(14,340)	-
Meningococcal C Conjugate Vaccine	-	-	-	-	-
Human Papilloma Virus Program	51	-	51	(51)	-
Total	<u>14,391</u>	<u>-</u>	<u>14,391</u>	<u>(14,391)</u>	<u>-</u>

Total Vaccine Program Receivable/(Payable) 14,391 -

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

Funding Approved April 1, 2021 to Mar. 31, 2022

	Subsidy Approved \$	Subsidy Earned \$	Subsidy Payable \$
Healthy Babies Healthy Children	<u>933,093</u>	<u>744,642</u>	<u>188,451</u>
Total	<u>933,093</u>	<u>744,642</u>	<u>188,451</u>
Sub-Total Funding Approved April 1, 2021 to Mar. 31, 2022	<u>933,093</u>	<u>744,642</u>	<u>188,451</u>

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2021**

15. LIBRARY GOVERNMENT TRANSFERS

Government Transfers recorded as 2021 revenue for the Library segment are comprised of the following amounts:

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

16. ACCRUED TAX LIABILITIES

Taxation Revenue - General Levy	\$ 82,235,394
Taxation Revenue - Supplementary Tax Levy	831,305
Payment in Lieu Taxation Revenue	1,466,680
Tax Write-Offs	(842,569)
Accrued Tax Liability	<u>1,029,372</u>
Total Property Taxation	<u>\$ 84,720,182</u>

Reconciliation of Assessment Appeal Provision and Accrued Tax Liability

Estimate of Expected Appeals	\$ 700,391
Estimate of Expected Supplementary Taxes	(534,045)
Other Adjustments	<u>615,823</u>
Potential Future Tax Liability	<u>\$ 782,169</u>

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.

17. CONTINGENT LIABILITIES

The Municipality is a defendant in various legal actions. The ultimate outcomes are indeterminable at December 31, 2021 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 consolidated financial statements.

18. LOAN GUARANTEE

The Municipality has agreed to provide Southwestern Integrated Fibre Technology (SWIFT) Inc., a guarantee in the amount of \$2,100,000 in support of a credit facility to provide SWIFT with short-term bridge financing.

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2021**

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 2021 amounted to \$133,729.

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 entered into an agreement with the Town of Petrolia for the maintenance of County roads within the Town over a five year period commencing September 1, 2015 and ended August 31, 2020. The Municipality is currently in negotiations to renew the agreement.

The Municipality has entered into an agreement with the City of Sarnia and the Township of St. Clair for the construction of an oversized load corridor. The Municipality's estimated contribution to the roads portion of the project is \$1,200,000.

The Municipality's lease agreement to rent office, storage and terrace premises expired in May 2017 but has continued under the same terms on a month to month basis. The Municipality has negotiated a new lease to continue renting space at the same location. The lease term will commence once building renovations are completed, expected to be April 2022 and will be a 20 year lease.

The Municipality entered into an agreement with Lambton College to provide a grant of \$5 million dollars over a six year period commencing June 1, 2016 and ended June 1, 2021. The Municipality paid \$833,333 on June 1 of each year the College complied with the terms of the agreement.

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 in 2027. The Municipality will pay \$105,000 each year to the hospital.

20. USE OF ACCOUNTING ESTIMATES AND MEASUREMENT UNCERTAINTY

The preparation of consolidated 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 consolidated financial statements and the reported amounts of revenues and expenses during the reporting periods.

In particular, management's estimate for the Landfill closure and post closure liability is subject to measurement uncertainty. The estimate is based on 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 \$6,650,920 (2020 - \$3,389,131) represents the Federal Gas Tax top up monies received in 2019 and 2021 and is unspent at December 31, 2021.

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2021**

22. BUDGET FIGURES

The Financial Plan (budget) adopted by the County of Lambton Council on March 3, 2021, 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 Consolidated Statement of Operations and Consolidated Statement of Changes in Net Financial Assets represent the budget adopted by Council with adjustments as follows:

	2021
	\$
Financial Plan (budget) surplus for the year - County	0
Add:	
Capital Expenditures	27,544,434
Principal Payments	4,414,446
Less:	
Amortization	16,091,630
Long Term Financing	2,909,181
Net Reserve and Reserve Fund Transfers	<u>5,644,712</u>
Budget Surplus for the County of Lambton	7,313,357
Add:	
Community Development Corporation budget deficit for the year	<u>(483,203)</u>
Budget Surplus per Consolidated Statement of Operation	<u><u>6,830,154</u></u>

23. INVESTMENT IN BIOINDUSTRIAL INNOVATION CANADA

In 2018, the Municipality entered into an agreement with the Bioindustrial Innovation Centre (BIC). The intent of this agreement was to assist the BIC in leveraging funding from the Federal Government for the purpose of investing emerging bioindustrial enterprises.

The Municipality invested \$500,000 directly into the BIC's investment portfolio, assuming an indirect equity position in three bioindustrial enterprises located in Lambton County. The value of these investments varied with the financial performance of the three enterprises. The investments were redeemed by December 31, 2021.

24. EMERGENCY MEDICAL SERVICES COVID-19

The Ministry of Health provided one-time funding to support paramedic services as part of the COVID-19 response in the emergency health services sector. In order to meet Ministry reporting requirements, the details for Lambton Emergency Medical Services (EMS) are outlined as follows:

Subsidy Received	COVID-19 Expenses	(Payable)/ Receivable
\$	\$	\$
333,608	135,065	<u>(198,543)</u>

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2021**

25. 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 \$762,536 (2020 - \$753,331) in operating funds during 2021. TSL has not been consolidated.

26. UNCERTAINTY DUE TO COVID-19

The worldwide spread of COVID-19 in Canada and the global economy has continued to impact the Municipality. As the impacts of COVID-19 continue, there could be further impact on the Municipality, its funding, revenue streams, supply chain and staffing. Management is actively monitoring the effect on its financial condition, liquidity, operations, suppliers, industry, and workforce. As a result, temporary layoffs of non-essential staff and the deferral of some infrastructure programs may be necessary. In addition, if the impacts of COVID-19 continue there could be further impact on the Municipality, its suppliers and other third party business associates that could impact the timing of and amounts realized on the Municipality's financial statement. At this time, the full potential impact of COVID-19 on the Municipality is not known.

THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2021
Schedule 1

	Balance, beginning of year \$	Additions \$	Disposals \$	Other- Donations, Writedowns, \$	Balance, end of year \$
COST					
Land	39,313,983	2,465	0	0	39,316,448
Bridges	36,803,030	1,999,651	144,916	(118,630)	38,539,135
Buildings	184,038,000	5,569,784	210,486	(1,073,876)	188,323,422
Building Contents	14,298,298	1,042,196	1,927,262	0	13,413,232
Building Site Elements	10,919,259	775,759	84,693	(12,258)	11,598,067
Fleet	8,331,518	407,563	306,405	527	8,433,203
Information Technology	3,156,513	673,401	583,233	0	3,246,681
Leasehold Improvements	2,927,636	42,963	2,592,671	0	377,928
Machinery and Equipment	10,058,437	489,179	749,836	0	9,797,780
Medical and Emergency Equipment	3,384,006	372,528	108,641	0	3,647,893
Roads	262,958,186	9,778,831	23,834	34,741	272,747,924
Signage and Illuminations	2,938,959	137,428	34,491	0	3,041,896
Work In Progress	2,421,498	7,045,940	0	0	9,467,438
TOTAL COST	581,549,323	28,337,688	6,766,468	(1,169,496)	601,951,047
ACCUMULATED AMORTIZATION					
Land	0	0	0	0	0
Bridges	14,747,924	769,022	67,662	(62,389)	15,386,895
Buildings	96,729,822	6,233,275	139,422	(839,471)	101,984,204
Building Contents	8,777,967	939,648	1,817,270	3,780	7,904,125
Building Site Elements	5,765,685	385,751	62,467	(9,261)	6,079,708
Fleet	4,971,453	810,543	306,405	26	5,475,617
Information Technology	1,454,369	632,046	562,311	(14)	1,524,090
Leasehold Improvements	1,559,001	66,898	1,515,015	0	110,884
Machinery and Equipment	5,507,417	526,288	655,534	(1)	5,378,170
Medical and Emergency Equipment	2,149,131	245,368	105,790	(4,511)	2,284,198
Roads	157,505,871	8,042,526	19,883	2,114	165,530,628
Signage and Illuminations	2,302,530	79,110	29,147	(10)	2,352,483
Work In Progress	0	0	0	0	0
ACCUMULATED AMORTIZATION	301,471,170	18,730,475	5,280,906	(909,737)	314,011,002
NET BOOK VALUE					
Land	39,313,983	2,465	0	0	39,316,448
Bridges	22,055,106	1,230,629	77,254	(56,241)	23,152,240
Buildings	87,308,178	(663,491)	71,064	(234,405)	86,339,218
Building Contents	5,520,331	102,548	109,992	(3,780)	5,509,107
Building Site Elements	5,153,574	390,008	22,226	(2,997)	5,518,359
Fleet	3,360,065	(402,980)	0	501	2,957,586
Information Technology	1,702,144	41,355	20,922	14	1,722,591
Leasehold Improvements	1,368,635	(23,935)	1,077,656	0	267,044
Machinery and Equipment	4,551,020	(37,109)	94,302	1	4,419,610
Medical and Emergency Equipment	1,234,875	127,160	2,851	4,511	1,363,695
Roads	105,452,315	1,736,305	3,951	32,627	107,217,296
Signage and Illuminations	636,429	58,318	5,344	10	689,413
Work In Progress	2,421,498	7,045,940	0	0	9,467,438
NET BOOK VALUE - 2021	280,078,153	9,607,213	1,485,562	(259,759)	287,940,045

**THE CORPORATION OF THE COUNTY OF LAMBTON
SCHEDULE OF TANGIBLE CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2021**

Schedule 1

	Balance, beginning of year \$	Additions \$	Disposals \$	Other- Donations, Writedowns \$	Balance, end of year \$
COST					
General Government	24,786,326	762,990	583,233	0	24,966,083
Protection Services	1,262	0	0	0	1,262
Transportation Services	332,216,980	12,229,339	1,049,513	(117,564)	343,279,242
Environmental Services	4,147,405	13,876	0	0	4,161,281
Health Services	12,444,093	765,585	13,454	(56,013)	13,140,211
Social and Family Services	63,035,895	2,159,734	4,156,587	(435,779)	60,603,263
Social Housing	82,765,485	4,476,592	291,582	(512,334)	86,438,161
Recreation and Cultural Services	23,925,489	883,632	672,099	(47,806)	24,089,216
Planning and Development	35,804,890	0	0	0	35,804,890
Work In Progress	2,421,498	7,045,940	0	0	9,467,438
TOTAL COST	581,549,323	28,337,688	6,766,468	(1,169,496)	601,951,047
ACCUMULATED AMORTIZATION					
General Government	6,934,587	946,812	562,311	(6)	7,319,082
Protection Services	968	84	0	0	1,052
Transportation Services	183,409,672	9,607,710	901,301	(91,238)	192,024,843
Environmental Services	3,862,142	27,470	0	0	3,889,612
Health Services	7,055,836	769,833	12,422	(36,344)	7,776,903
Social and Family Services	37,866,770	1,771,444	2,961,553	(265,935)	36,410,726
Social Housing	35,872,784	3,209,681	211,621	(477,732)	38,393,112
Recreation and Cultural Services	12,916,508	1,174,043	631,698	(38,478)	13,420,375
Planning and Development	13,551,903	1,223,398	0	(4)	14,775,297
Work In Progress	0	0	0	0	0
ACCUMULATED AMORTIZATION	301,471,170	18,730,475	5,280,906	(909,737)	314,011,002
NET BOOK VALUE					
General Government	17,851,739	(183,822)	20,922	6	17,647,001
Protection Services	294	(84)	0	0	210
Transportation Services	148,807,308	2,621,629	148,212	(26,326)	151,254,399
Environmental Services	285,263	(13,594)	0	0	271,669
Health Services	5,388,257	(4,248)	1,032	(19,669)	5,363,308
Social and Family Services	25,169,125	388,290	1,195,034	(169,844)	24,192,537
Social Housing	46,892,701	1,266,911	79,961	(34,602)	48,045,049
Recreation and Cultural Services	11,008,981	(290,411)	40,401	(9,328)	10,668,841
Planning and Development	22,252,987	(1,223,398)	0	4	21,029,593
Work In Progress	2,421,498	7,045,940	0	0	9,467,438
NET BOOK VALUE - 2021	280,078,153	9,607,213	1,485,562	(259,759)	287,940,045

THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2021
Schedule 1

	Balance, beginning of year \$	Additions \$	Disposals \$	Other- Donations, Writedowns, \$	Balance, end of year \$
COST					
Land	39,310,788	3,195	0	0	39,313,983
Bridges	36,012,921	878,042	91,303	3,370	36,803,030
Buildings	180,644,880	4,238,663	136,006	(709,537)	184,038,000
Building Contents	14,226,346	704,467	647,001	14,486	14,298,298
Building Site Elements	10,330,471	657,641	23,666	(45,187)	10,919,259
Fleet	7,809,780	1,012,869	491,131	0	8,331,518
Information Technology	2,276,673	1,072,274	192,434	0	3,156,513
Leasehold Improvements	2,878,771	48,865	0	0	2,927,636
Machinery and Equipment	9,110,569	976,928	29,467	407	10,058,437
Medical and Emergency Equipment	3,137,888	417,657	171,539	0	3,384,006
Roads	251,967,414	11,372,809	10,513	(371,524)	262,958,186
Signage and Illuminations	2,916,344	39,949	21,863	4,529	2,938,959
Work In Progress	4,196,867	(1,775,369)	0	0	2,421,498
TOTAL COST	564,819,712	19,647,990	1,814,923	(1,103,456)	581,549,323
ACCUMULATED AMORTIZATION					
Land	0	0	0	0	0
Bridges	14,078,860	719,829	52,346	1,581	14,747,924
Buildings	91,386,233	6,098,646	72,739	(682,318)	96,729,822
Building Contents	8,436,340	966,849	628,344	3,122	8,777,967
Building Site Elements	5,451,745	376,093	18,996	(43,157)	5,765,685
Fleet	4,583,600	817,333	429,464	(16)	4,971,453
Information Technology	1,119,935	526,878	192,434	(10)	1,454,369
Leasehold Improvements	1,457,486	101,515	0	0	1,559,001
Machinery and Equipment	5,039,827	496,565	29,467	492	5,507,417
Medical and Emergency Equipment	2,055,759	262,602	164,754	(4,476)	2,149,131
Roads	149,517,134	8,027,095	10,513	(27,845)	157,505,871
Signage and Illuminations	2,241,866	75,901	19,760	4,523	2,302,530
Work In Progress	0	0	0	0	0
ACCUMULATED AMORTIZATION	285,368,785	18,469,306	1,618,817	(748,104)	301,471,170
NET BOOK VALUE					
Land	39,310,788	3,195	0	0	39,313,983
Bridges	21,934,061	158,213	38,957	1,789	22,055,106
Buildings	89,258,647	(1,859,983)	63,267	(27,219)	87,308,178
Building Contents	5,790,006	(262,382)	18,657	11,364	5,520,331
Building Site Elements	4,878,726	281,548	4,670	(2,030)	5,153,574
Fleet	3,226,180	195,536	61,667	16	3,360,065
Information Technology	1,156,738	545,396	0	10	1,702,144
Leasehold Improvements	1,421,285	(52,650)	0	0	1,368,635
Machinery and Equipment	4,070,742	480,363	0	(85)	4,551,020
Medical and Emergency Equipment	1,082,129	155,055	6,785	4,476	1,234,875
Roads	102,450,280	3,345,714	0	(343,679)	105,452,315
Signage and Illuminations	674,478	(35,952)	2,103	6	636,429
Work In Progress	4,196,867	(1,775,369)	0	0	2,421,498
NET BOOK VALUE - 2020	279,450,927	1,178,684	196,106	(355,352)	280,078,153

**THE CORPORATION OF THE COUNTY OF LAMBTON
SCHEDULE OF TANGIBLE CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2021**

Schedule 1

	Balance, beginning of year \$	Additions \$	Disposals \$	Other- Donations, Writedowns \$	Balance, end of year \$
COST					
General Government	23,815,644	1,179,359	192,434	(16,243)	24,786,326
Protection Services	1,262	0	0	0	1,262
Transportation Services	319,395,071	13,666,609	413,517	(431,183)	332,216,980
Environmental Services	4,144,248	4,524	0	(1,367)	4,147,405
Health Services	12,443,030	224,722	223,659	0	12,444,093
Social and Family Services	61,876,999	1,736,019	270,004	(307,119)	63,035,895
Social Housing	79,706,012	3,642,048	225,863	(356,712)	82,765,485
Recreation and Cultural Services	23,435,689	970,078	489,446	9,168	23,925,489
Planning and Development	35,804,890	0	0	0	35,804,890
Work In Progress	4,196,867	(1,775,369)	0	0	2,421,498
TOTAL COST	564,819,712	19,647,990	1,814,923	(1,103,456)	581,549,323
ACCUMULATED AMORTIZATION					
General Government	6,289,005	852,133	192,434	(14,117)	6,934,587
Protection Services	882	84	0	2	968
Transportation Services	174,346,439	9,518,718	372,457	(83,028)	183,409,672
Environmental Services	3,836,083	27,410	0	(1,351)	3,862,142
Health Services	6,400,946	816,858	161,992	24	7,055,836
Social and Family Services	36,580,548	1,784,750	263,219	(235,309)	37,866,770
Social Housing	33,367,679	3,056,459	139,269	(412,085)	35,872,784
Recreation and Cultural Services	12,218,727	1,189,461	489,446	(2,234)	12,916,508
Planning and Development	12,328,476	1,223,433	0	(6)	13,551,903
Work In Progress	0	0	0	0	0
ACCUMULATED AMORTIZATION	285,368,785	18,469,306	1,618,817	(748,104)	301,471,170
NET BOOK VALUE					
General Government	17,526,639	327,226	0	(2,126)	17,851,739
Protection Services	380	(84)	0	(2)	294
Transportation Services	145,048,632	4,147,891	41,060	(348,155)	148,807,308
Environmental Services	308,165	(22,886)	0	(16)	285,263
Health Services	6,042,084	(592,136)	61,667	(24)	5,388,257
Social and Family Services	25,296,451	(48,731)	6,785	(71,810)	25,169,125
Social Housing	46,338,333	585,589	86,594	55,373	46,892,701
Recreation and Cultural Services	11,216,962	(219,383)	0	11,402	11,008,981
Planning and Development	23,476,414	(1,223,433)	0	6	22,252,987
Work In Progress	4,196,867	(1,775,369)	0	0	2,421,498
NET BOOK VALUE - 2020	279,450,927	1,178,684	196,106	(355,352)	280,078,153

THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED SCHEDULE OF ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2021
Schedule 2

	2021 ACTUAL \$	2020 ACTUAL \$
RESERVES (Schedule 3)	62,463,199	56,182,222
RESERVE FUNDS (Schedule 4)	12,070,087	10,396,161
Total Reserves and Reserve Funds	74,533,286	66,578,383
SURPLUSES		
Invested in Tangible Capital Assets	287,940,045	280,078,153
Invested in Community Development Corporation		
Invested in Bioindustrial Innovation Canada	0	500,000
General Revenue Fund	(2,908,104)	(6,833,562)
Debenture Receivable Reversed	(4,939,954)	0
Unfunded		
Long Term Debt	(29,884,825)	(15,511,384)
Bankers Acceptance	0	(16,455,094)
Landfill Closure and Post Closure Costs	(1,986,041)	(2,119,334)
Employment Benefits Payable	(3,591,257)	(2,913,122)
Accrued Tax Liabilities	246,528	(782,844)
Bank Indebtedness - CLCDC	(698,417)	(868,383)
Accounts Payable & Accrued Liabilities - CLCDC	(462,650)	(418,169)
Accounts Receivable - CLCDC	75,015	360,067
Prepaid Expenses - CLCDC	734,610	722,037
Total Surpluses	244,524,950	235,758,365
ACCUMULATED SURPLUS	319,058,236	302,336,748

THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED SCHEDULE OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2021
Schedule 3

	2021 BUDGET \$	2021 ACTUAL \$	2020 ACTUAL \$
BALANCE, beginning of the year	56,182,222	56,182,222	38,767,386
REVENUE CONTRIBUTIONS			
From Operations	10,666,983	24,988,624	27,989,375
TRANSFERS			
To Operations	4,689,473	3,997,248	424,026
To Capital Acquisitions	11,573,539	14,710,399	10,150,513
Total Transfers	16,263,012	18,707,647	10,574,539
BALANCE, end of the year	50,586,193	62,463,199	56,182,222
REPRESENTED BY:			
Reserve for Working Funds	3,731,567	3,523,462	3,489,513
Reserve for Future Operations	46,854,626	58,939,737	52,692,709
	50,586,193	62,463,199	56,182,222

THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED SCHEDULE OF CONTINUITY OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021
Schedule 4

	2021 BUDGET \$	2021 ACTUAL \$	2020 ACTUAL \$
BALANCE, beginning of the year	10,396,161	10,396,161	9,612,903
REVENUE CONTRIBUTIONS			
Interest Income	0	105,311	134,097
From Operations	2,129,594	2,345,606	2,241,384
	<u>2,129,594</u>	<u>2,450,917</u>	<u>2,375,481</u>
TRANSFERS			
To Operations	1,881,277	576,931	1,393,588
To Capital Acquisitions	297,000	200,060	198,635
Total Transfers	<u>2,178,277</u>	<u>776,991</u>	<u>1,592,223</u>
BALANCE, end of the year	<u>10,347,478</u>	<u>12,070,087</u>	<u>10,396,161</u>
REPRESENTED BY:			
Capital Reserve Fund	6,404,538	6,475,578	6,082,125
Lambton Heritage Museum Reserve Fund	314,230	339,470	301,740
Oil Museum Reserve Fund	118,102	109,292	115,502
Gallery Lambton Reserve Fund	175,541	193,291	194,801
R.T. Bradley Reserve Fund	12,012	12,133	12,012
Waste Management Reserve Fund	1,129,940	1,408,015	1,317,625
Senior Services Reserve Fund	1,774,566	3,109,542	1,953,807
Social Housing Reserve Fund	418,549	422,766	418,549
	<u>10,347,478</u>	<u>12,070,087</u>	<u>10,396,161</u>

THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED SCHEDULE OF CURRENT OPERATIONS SEGMENT DISCLOSURE
FOR THE YEAR ENDED DECEMBER 31, 2021
Schedule 5

	General Gov't & Administration \$	Court Administration \$	Protective Services \$	Public Works \$	Environmental Services \$	Public Health \$	Emergency Medical Services \$
REVENUE							
Taxation	23,096,146	(439,112)	178,492	10,336,186	2,498,119	3,073,928	8,571,535
Government Transfers	2,615,239	698,380	0	5,545,789	0	12,978,581	9,802,836
User Charges & Other	3,038,237	2,311,098	1,204,318	4,020,286	456,328	535,441	231,940
Gain/Loss from TCA Disposal	(20,922)	0	0	(148,212)	0	0	(1,032)
	<u>28,728,700</u>	<u>2,570,366</u>	<u>1,382,810</u>	<u>19,754,049</u>	<u>2,954,447</u>	<u>16,587,950</u>	<u>18,605,279</u>
EXPENSES							
Salaries, Wages & Employee Benefits	7,207,096	525,097	1,214,204	2,594,596	325,908	12,662,125	14,894,467
Interest on Long Term Debt	8,806	0	0	101,338	0	0	8,091
Goods and Services	5,496,798	1,216,726	145,947	9,844,988	2,364,999	3,600,014	1,764,247
Contributions to Other Organizations	833,333	1,454,776	0	0	0	105,000	0
Amortization	946,806	0	84	9,516,472	27,470	168,080	570,047
	<u>14,492,839</u>	<u>3,196,599</u>	<u>1,360,235</u>	<u>22,057,394</u>	<u>2,718,377</u>	<u>16,535,219</u>	<u>17,236,852</u>
ANNUAL SURPLUS (DEFICIT) 2021	14,235,861	(626,233)	22,575	(2,303,345)	236,070	52,731	1,368,427

THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED SCHEDULE OF CURRENT OPERATIONS SEGMENT DISCLOSURE
FOR THE YEAR ENDED DECEMBER 31, 2021
Schedule 5

	General Assistance \$	Assistance to Aged \$	Child Care \$	Housing \$	Library \$	Culture \$	Planning & Development \$	CLCDC \$	Total \$
REVENUE									
Taxation	5,061,070	7,210,108	1,042,584	8,872,074	6,747,318	3,637,533	4,834,201	0	84,720,182
Government Transfers	39,514,071	24,669,951	21,139,447	3,283,424	283,948	507,441	0	0	121,039,107
User Charges & Other	3,057,528	8,691,845	0	4,155,666	84,890	104,904	267,817	3,131,897	31,292,195
Gain/Loss from TCA Disposal	(1,144,803)	(48,068)	(2,163)	(79,961)	0	(40,401)	0	0	(1,485,562)
	<u>46,487,866</u>	<u>40,523,836</u>	<u>22,179,868</u>	<u>16,231,203</u>	<u>7,116,156</u>	<u>4,209,477</u>	<u>5,102,018</u>	<u>3,131,897</u>	<u>235,565,922</u>
EXPENSES									
Salaries, Wages & Employee Benefits	8,732,629	30,710,145	1,298,589	2,292,139	5,385,748	2,049,817	1,328,142	502,445	91,723,147
Interest on Long Term Debt	0	82,012	0	68,670	0	63,337	8,054	334,168	674,476
Goods and Services	13,791,146	6,986,183	20,880,683	9,192,154	1,362,285	860,711	857,766	2,242,414	80,607,061
Contributions to Other Organizations	22,481,057	0	0	0	0	0	3,144,846	0	28,019,012
Amortization	75,457	1,378,655	46,759	2,731,949	634,314	501,251	3,267	1,220,127	17,820,738
	<u>45,080,289</u>	<u>39,156,995</u>	<u>22,226,031</u>	<u>14,284,912</u>	<u>7,382,347</u>	<u>3,475,116</u>	<u>5,342,075</u>	<u>4,299,154</u>	<u>218,844,434</u>
ANNUAL SURPLUS (DEFICIT) 2021	1,407,577	1,366,841	(46,163)	1,946,291	(266,191)	734,361	(240,057)	(1,167,257)	16,721,488

THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED SCHEDULE OF CURRENT OPERATIONS SEGMENT DISCLOSURE
FOR THE YEAR ENDED DECEMBER 31, 2021
Schedule 5

	General Gov't & Administration \$	Court Administration \$	Protective Services \$	Public Works \$	Environmental Services \$	Public Health \$	Emergency Medical Services \$
REVENUE							
Taxation	19,323,720	(544,022)	178,492	11,701,291	2,207,476	3,049,873	8,517,852
Government Transfers	4,289,597	667,424	0	5,500,650	0	10,003,641	9,314,895
User Charges & Other	1,951,295	1,538,328	1,131,474	3,736,204	379,337	292,420	410,676
Gain/Loss from TCA Disposal	0	0	0	(41,060)	0	0	(61,667)
	<u>25,564,612</u>	<u>1,661,730</u>	<u>1,309,966</u>	<u>20,897,085</u>	<u>2,586,813</u>	<u>13,345,934</u>	<u>18,181,756</u>
EXPENSES							
Salaries, Wages & Employee Benefits	6,792,519	464,913	1,114,861	2,627,504	307,562	10,127,389	14,863,927
Interest on Long Term Debt	8,701	0	0	91,406	0	0	12,545
Goods and Services	4,486,378	817,092	166,095	8,336,798	1,459,618	1,891,668	1,493,710
Contributions to Other Organizations	833,333	1,520,625	0	0	0	105,000	0
Amortization	838,016	0	86	9,435,690	26,059	189,704	635,605
	<u>12,958,947</u>	<u>2,802,630</u>	<u>1,281,042</u>	<u>20,491,398</u>	<u>1,793,239</u>	<u>12,313,761</u>	<u>17,005,787</u>
ANNUAL SURPLUS (DEFICIT) 2020	12,605,665	(1,140,900)	28,924	405,687	793,574	1,032,173	1,175,969

THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED SCHEDULE OF CURRENT OPERATIONS SEGMENT DISCLOSURE
FOR THE YEAR ENDED DECEMBER 31, 2021
Schedule 5

	General Assistance \$	Assistance to Aged \$	Child Care \$	Housing \$	Library \$	Culture \$	Planning & Development \$	CLCDC \$	Total \$
REVENUE									
Taxation	4,336,335	6,894,044	1,042,584	8,962,415	6,549,502	3,516,820	4,624,499	0	80,360,881
Government Transfers	39,760,508	21,936,027	18,103,102	2,644,266	303,560	353,806	7,840	0	112,885,316
User Charges & Other	3,056,451	8,896,648	0	4,338,435	48,376	186,057	214,403	4,363,376	30,543,480
Gain/Loss from TCA Disposal	0	(6,785)	0	(86,594)	0	0	0	0	(196,106)
	<u>47,153,294</u>	<u>37,719,934</u>	<u>19,145,686</u>	<u>15,858,522</u>	<u>6,901,438</u>	<u>4,056,683</u>	<u>4,846,742</u>	<u>4,363,376</u>	<u>223,593,571</u>
EXPENSES									
Salaries, Wages & Employee Benefits	8,354,421	29,123,763	1,161,275	2,413,182	4,549,182	1,766,129	1,192,707	479,974	85,339,308
Interest on Long Term Debt	0	103,564	0	74,650	0	67,878	11,505	541,785	912,034
Goods and Services	9,813,152	5,914,901	17,668,152	8,348,288	1,306,004	753,693	310,195	2,286,447	65,052,191
Contributions to Other Organizations	26,756,502	0	0	0	0	0	3,504,860	0	32,720,320
Amortization	140,743	1,351,068	49,203	2,644,374	631,569	555,658	3,300	1,220,127	17,721,202
	<u>45,064,818</u>	<u>36,493,296</u>	<u>18,878,630</u>	<u>13,480,494</u>	<u>6,486,755</u>	<u>3,143,358</u>	<u>5,022,567</u>	<u>4,528,333</u>	<u>201,745,055</u>
ANNUAL SURPLUS (DEFICIT) 2020	2,088,476	1,226,638	267,056	2,378,028	414,683	913,325	(175,825)	(164,957)	21,848,516