
THE CORPORATION OF THE COUNTY OF LAMBTON

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

**THE CORPORATION OF THE COUNTY OF LAMBTON
INDEX TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

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



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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, 2023, 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, 2023, 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.
- 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.

**THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023**

	2023 ACTUAL \$	2022 ACTUAL \$
		Restated (Note 25)
<u>FINANCIAL ASSETS</u>		
Cash and Temporary Investments (Note 4)	96,495,126	90,125,602
Accounts Receivable	5,028,215	10,074,220
Amounts Recoverable on Long Term Debt (Note 6)	0	134,745
TOTAL FINANCIAL ASSETS	101,523,341	100,334,567
<u>LIABILITIES</u>		
Accounts Payable and Accrued Liabilities	28,536,056	29,744,297
Deferred Revenue (Note 20)	4,744,331	6,168,378
Long Term Debt (Note 6)	25,401,266	29,064,040
Asset Retirement Obligation (Note 9)	13,065,434	13,065,420
Employment Benefits Payable (Note 2)	4,702,788	3,672,441
Accrued Tax Liabilities (Note 15)	1,806,307	1,261,776
TOTAL LIABILITIES	78,256,182	82,976,352
NET FINANCIAL ASSETS	23,267,159	17,358,215
<u>NON-FINANCIAL ASSETS</u>		
Tangible Capital Assets - net (Schedule 1)	307,098,465	301,943,939
Open Landfill ARO asset	16,702	19,088
Inventories	552,479	395,177
Prepaid Expenses	4,608,663	3,374,324
TOTAL NON-FINANCIAL ASSETS	312,276,309	305,732,528
ACCUMULATED SURPLUS (Schedule 2)	335,543,468	323,090,743

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, 2023**

	2023 BUDGET	2023 ACTUAL	2022 ACTUAL
	\$	\$	\$
	(Note 21)		Restated (Note 25)
REVENUE			
Provincial Government Transfers	124,268,647	125,895,630	115,168,021
Taxation (Note 15)	90,418,491	89,616,501	86,395,617
User Charges	26,768,185	24,950,840	25,776,627
Federal Government Transfers	6,204,839	8,181,796	7,943,541
Investment Income	1,800,000	4,520,320	2,120,175
Other	0	4,206,886	441,406
Other Municipalities	1,588,091	1,438,152	2,169,272
Donations	72,250	79,742	104,040
Loss on Disposal of Tangible Capital Assets	0	(323,739)	(167,395)
	<u>251,120,503</u>	<u>258,566,128</u>	<u>239,951,304</u>
EXPENSES			
Social and Family Services	125,478,044	128,004,272	112,948,524
Health Services	33,749,475	33,070,413	33,167,669
Transportation Services	20,323,801	20,612,505	19,962,093
Social Housing	14,580,564	17,343,277	15,581,645
General Government	16,335,646	16,924,654	16,467,852
Recreation and Cultural Services	12,935,302	12,550,988	11,690,677
Planning and Development	10,393,112	10,249,564	9,960,298
Protection Services	4,771,558	4,753,395	4,883,092
Environmental Services	3,322,906	2,604,335	2,484,207
	<u>241,890,408</u>	<u>246,113,403</u>	<u>227,146,057</u>
ANNUAL SURPLUS	9,230,095	12,452,725	12,805,247
ACCUMULATED SURPLUS, beginning of the year (Note 25)	<u>323,090,743</u>	<u>323,090,743</u>	<u>310,285,496</u>
ACCUMULATED SURPLUS, end of the year	<u>332,320,838</u>	<u>335,543,468</u>	<u>323,090,743</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, 2023

	2023 BUDGET \$	2023 ACTUAL \$	2022 ACTUAL \$
	(Note 21)		Restated (Note 25)
ANNUAL SURPLUS	9,230,095	12,452,725	12,805,247
Amortization of Open Landfill ARO	0	2,386	2,386
Amortization of Tangible Capital Assets	17,108,630	19,023,074	18,655,936
Acquisition of Tangible Capital Assets	(23,532,709)	(24,501,339)	(30,542,074)
Loss on Sale of Tangible Capital Assets	0	323,739	167,395
Change in Inventories	0	(157,302)	24,878
Change in Prepaid Expenses	0	(1,234,339)	20,191
INCREASE IN NET FINANCIAL ASSETS	2,806,016	5,908,944	1,133,959
NET FINANCIAL ASSETS, beginning of the year	17,358,215	17,358,215	16,224,256
NET FINANCIAL ASSETS, end of the year	20,164,231	23,267,159	17,358,215

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, 2023

	2023	2022
	ACTUAL	ACTUAL
	\$	\$
		Restated (Note 25)
OPERATING TRANSACTIONS		
Annual Surplus	12,452,725	12,805,247
Uses of Cash		
Increase in Prepaid Expenses	(1,234,339)	-
Increase in Inventories	(157,302)	-
Decrease in Accounts Payable and Accrued Liabilities	(1,208,241)	-
Decrease in Deferred Grant	-	(622,731)
Decrease in Deferred Revenue	(1,424,047)	(482,542)
	<u>(4,023,929)</u>	<u>(1,105,273)</u>
Sources of Cash		
Decrease in Accounts Receivable	5,046,005	1,611,563
Decrease in Prepaid Expenses	-	20,191
Decrease in Inventories	-	24,878
Increase in Accounts Payable and Accrued Liabilities	-	5,109,834
Increase in Employment Benefits Payable	1,030,347	81,184
Increase in Accrued Tax Liabilities	544,531	479,607
	<u>6,620,883</u>	<u>7,327,257</u>
Non-cash Charges to Operations		
Amortization of Tangible Capital Assets	19,023,074	18,655,936
Amortization of Landfill ARO	(354,209)	(330,350)
Accretion	356,609	332,750
Loss on Sale of Tangible Capital Assets	323,739	167,395
	<u>19,349,213</u>	<u>18,825,731</u>
Cash Provided by Operations	<u>34,398,892</u>	<u>37,852,962</u>
CAPITAL TRANSACTIONS		
Cash Used to Acquire Tangible Capital Assets	<u>(24,501,339)</u>	<u>(30,542,074)</u>
FINANCING TRANSACTIONS		
Amounts Recoverable on Long Term Debt	-	528,308
Long Term Debt Issued	-	2,808,145
Long Term Debt Principal Repayments	(3,528,029)	(4,291,983)
Net Decrease in Cash from Financing Activities	<u>(3,528,029)</u>	<u>(955,530)</u>
INCREASE IN CASH	6,369,524	6,355,358
CASH, beginning of the year	90,125,602	83,770,244
CASH, end of the year	96,495,126	90,125,602

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, 2023**

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, 2023**

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.

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.

(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, 2023, 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.

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023**

(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.

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. On termination the credits are paid out to employees in cash. The approximate value of these credits as of December 31, 2023, is \$4,702,788 (2022 - \$3,672,441).

3. TRUST FUNDS

Trust funds administered by the Municipality amounting to \$90,066 (2022 - \$83,178) have not been included in the "Consolidated Statement of Financial Position", nor have their operations been included in the "Consolidated Statement of Operations".

4. CASH AND TEMPORARY INVESTMENTS

	2023	2022
	\$	\$
Cash on Hand and in Banks	96,393,563	90,032,186
Temporary Investments	101,563	93,416
	<u>96,495,126</u>	<u>90,125,602</u>

The Municipality's cash is held at a Canadian chartered bank and earns interest based on the monthly average prime rate less 1.55%.

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023**

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

The Municipality has a \$5,500,000 demand operating line available to it. Interest rate of prime less 1.0% is charged on money borrowed. At December 31, 2023, the Municipality had a balance owing of \$Nil (2022 - \$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, 2023, the County of Lambton Community Development Corporation has an unused line of credit balance of \$1,040,869.

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, 2023	April 30, 2022
	<u>\$</u>	<u>Restated</u>
		<u>\$</u>
<u>Statement of Financial Position</u>		
Assets	19,591,882	20,809,468
Liabilities	<u>18,128,607</u>	<u>18,415,276</u>
Surplus (Deficit)	1,463,275	2,394,192
<u>Statement of Operations</u>		
Revenues	4,083,777	4,101,287
Expenses	<u>5,014,694</u>	<u>4,764,377</u>
Deficiency of revenue over expenses	(930,917)	(663,090)

CLCDC is included in these consolidated financial statements using the financial information of CLCDC prepared as of April 30, 2023, covering the period May 1, 2022 - April 30, 2023.

6. 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:

	2023	2022
	<u>\$</u>	<u>\$</u>
Long-Term Care	2,240,063	2,656,922
Roads	3,375,520	4,947,383
Emergency Medical Services	74,651	98,031
County Administration Building	52,702	80,776
Information Technology	41,149	138,869
Housing	1,833,895	2,085,252
Lambton Heritage Museum	130,846	207,065
Oil Museum	389,761	486,247
Alix Art Gallery	1,443,771	1,566,358
Inn of the Good Shepherd	244,194	280,488
CLCDC	15,574,714	16,310,113
Bioindustrial Innovation Centre – non recoverable	0	71,791
Bioindustrial Innovation Centre – recoverable	<u>0</u>	<u>134,745</u>

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023**

	25,401,266	29,064,040
Long-term debt assumed by local (lower tier) Municipalities and others	<u>15,574,714</u>	<u>16,444,848</u>
Net long-term debt at the end of the year	<u><u>9,826,552</u></u>	<u><u>12,619,182</u></u>

- (b) Of the long-term debt reported in (a) of this note, \$11,927,024 in principal is payable from 2024 to 2028, \$6,327,953 from 2029 to 2033, and \$7,146,289 thereafter and are summarized as follows:

	Years 2024 2028 \$	Years 2029 2033 \$	Years 2034 Thereafter \$	Total \$
from general municipal revenue	<u>7,929,500</u>	<u>1,897,051</u>	<u>0</u>	<u>9,826,551</u>
from local Municipalities and other	<u>3,997,524</u>	<u>4,430,901</u>	<u>7,146,289</u>	<u>15,574,714</u>
	<u><u>11,927,024</u></u>	<u><u>6,327,953</u></u>	<u><u>7,146,289</u></u>	<u><u>25,401,265</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.

- (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, 2024 has been authorized at \$24,366,306. Actual annual repayment of principal and interest in 2023 was \$4,384,277 (2022 - \$4,534,680). Interest rates on long term debt vary between 1.67% and 5.50%.

7. PENSION AGREEMENTS

The Municipality makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of 1,153 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 612,533 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, 2023. The results of the valuation disclosed total actuarial liabilities of \$134,600 million in respect of benefits accrued for service with actuarial assets at that date of \$128,800 million indicating an actuarial deficit of \$5,800 million.

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023**

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 2023 was \$6,774,222 (2022 - \$5,968,389) 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 2023 (2022 – 9.0% to 14.6%) depending on income level.

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

8. 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 \$1,522,184 (2022 - \$1,488,891) in operating funds during 2023. SLEP has not been consolidated.

9. 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% (2022 – 3.3%). The estimated total undiscounted future expenditures are \$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:

	2023 \$	2022 \$ Restated (Note 25)
Asset Retirement Obligation as at January 1	13,065,420	13,065,406
Increase due to liability incurred during the current year	0	0
(Decrease) due to liability settled during the current year	(356,595)	(332,736)
Increase due to accretion expense	356,609	332,750
Increase / (decrease) due to revisions in estimated cash flows	0	0
Asset retirement obligation as at December 31	<u>13,065,434</u>	<u>13,065,420</u>

10. EXPENDITURE BY OBJECT

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

	2023 \$	2022 \$ Restated (Note 25)
Salaries, wages and employee benefits	102,395,711	96,276,055
Materials	76,163,107	66,886,132
Contracted services	9,273,774	9,198,906
Rents and financial expenses	4,354,319	3,625,941
Interest on long-term debt	886,858	771,005
Contributions to other organizations	34,016,560	31,732,082
Amortization	19,023,074	18,655,936
	<u>246,113,403</u>	<u>227,146,057</u>

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023**

11. 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 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 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.

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023**

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.

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023**

12. 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 Statement of Operations.

Detail Code	Program Name	2023 Subsidy Received \$	2023 Subsidy Earned \$	(Surplus)/ Deficit \$
EDU - Ministry of Education				
<u>Operating Allocations</u>				
	Core Services Delivery - 100%	5,951,661	5,951,661	-
	Special Purpose Operating Allocation	5,307,814	5,307,814	-
		11,259,475	11,259,475	-
<u>Wage Enhancement</u>				
	Wage Enhancement	1,596,663	1,695,718	99,055
	Wage Enhancement Administration	39,848	35,863	(3,985)
		1,636,511	1,731,581	95,070
	Expansion Plan	1,899,317	1,899,317	-
	ELCC	1,124,639	1,124,639	-
	Base Funding for Licensed Home Child Care (LHCC)	262,200	262,200	-
	One-Time Transitional Grant	1,792,678	946,252	(846,426)
	CWELCC	14,020,117	10,496,887	(3,523,230)
	Total Calendar Year Child Care Allocation	31,994,937	27,720,351	(4,274,586)
	The Journey Together - Indigenous Hub	340,880	340,880	-
	Ontario Early Years Child Care and Family Centres	2,573,386	2,573,386	-
	Childcare and Early Years Workforce Allocation	1,106,662	1,106,662	-
	Total	36,015,865	31,741,279	(4,274,586)

Detail Code	Program Name	2023 Subsidy Received \$	2023 Subsidy Earned \$	(Surplus)/ Deficit \$
MCCSS - Ministry of Children, Community and Social Services				
<u>Program Delivery</u>				
	8693 Ontario Works Upload Funding	2,442,300	2,442,300	-
	8648 Ontario Works 50/50 Funding	4,244,200	4,244,200	-
	Total	6,686,500	6,686,500	-

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023**

13. 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.

	2023 Mandatory & Related	2023 Excluded Programs	2023 Total Public Health Unit
Total Public Health Unit Operating Costs:	13,604,177	1,015,237	14,619,414
Total Public Health Unit Amortization Expense:	171,696	12,868	184,564
Total Public Health Unit TCA Expenditures:	50,801	-	50,801

PUBLIC HEALTH GRANTS

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

A. Base Funding

	2023 Subsidy Approved \$	Eligible Expenses Less Offset Revenues \$	Subsidy Earned in 2023 \$	Subsidy Received in 2023 \$	(Payable)/ Receivable at December 31, 2023 \$	Subsidy Recovered/ (Received) in Q1 2024 \$	Remaining (Payable)/ Receivable \$
PHD Programs Funded at 70%							
Mandatory Programs	7,049,300	11,887,817	7,049,300	7,049,306	(6)	-	(6)
Total	7,049,300	11,887,817	7,049,300	7,049,306	(6)	-	(6)
Related Programs Funded at 100% (PHD)							
Ontario Seniors Dental Care Program	632,000	632,000	632,000	631,994	6		6
Total	632,000	632,000	632,000	631,994	6		6
MOH/AMOH Compensation							
MOH/AMOH Compensation	57,021	57,021	57,021	156,298	(99,277)	97,427	(1,850)
Total	57,021	57,021	57,021	156,298	(99,277)	97,427	(1,850)
Sub-Total A. Base Funding	7,738,321	12,576,838	7,738,321	7,837,598	(99,277)	97,427	(1,850)

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023**

B. 2023 One-Time Funding Approved to December 31, 2023

	2023 Subsidy Approved \$	Eligible Expenses Less Offset Revenues \$	Subsidy Earned in 2023 \$	Subsidy Received in 2023 \$	(Payable)/ Receivable at December 31, 2023 \$	Subsidy Recovered/ (Received) in Q1 2024 \$	Remaining (Payable)/ Receivable \$
Related Programs Funded at 100% (PHD)							
Mitigation	409,100	409,100	409,100	409,100	-	-	-
COVID-19: Vaccine Program	417,200	167,412	167,412	237,098	(69,686)	-	(69,686)
Total	826,300	576,512	576,512	646,198	(69,686)	-	(69,686)
Sub-Total B. 2023 One-Time Funding Approved to Dec. 31, 2023	826,300	576,512	576,512	646,198	(69,686)	-	(69,686)

C. 2022 One-Time Funding Approved to March 31, 2023

	Subsidy Carried Forward \$	Eligible Expenses Less Offset Revenues \$	Subsidy Earned \$	Further Subsidy Received \$	(Payable)/ Receivable \$
Related Programs Funded at 100% (PHD)					
Needle Exchange Program Initiative	(8,537)	6,725	6,725	15,262	-
Public Health Inspector Practicum Program	(2,494)	-	-	2,494	-
Temporary Retention Incentive for Nurses	(50,277)	-	-	51,021	(744)
COVID-19: School-Focused Nurses Initiative	-	150,000	150,000	150,000	-
Total	(61,308)	156,725	156,725	218,777	(744)
Sub-Total C. 2022 One-Time Funding Approved to Mar. 31, 2023	(61,308)	156,725	156,725	218,777	(744)

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

	2023 Subsidy Approved \$	Eligible Expenses Less Offset Revenues \$	Subsidy Earned at December 31, 2023 \$	Subsidy Received in 2023 \$	Subsidy to Carryover to Q1 2024 \$
Related Programs Funded at 100% (PHD)					
Needle Exchange Program Initiative	80,000	51,555	51,555	59,998	(8,443)
Public Health Inspector Practicum Program	10,000	10,000	10,000	7,502	2,498
Infection Prevention and Control Hubs	238,500	167,434	167,434	178,884	(11,450)
Ontario Seniors Dental Care Program	325,200	289,930	289,930	59,256	230,674
Respiratory Syncytial Virus Adult Prevention Program	15,000	-	-	-	-
School Focused Nurses Initiative	150,000	150,000	150,000	150,000	-
Strengthening Public Health: Merger Planning	111,800	-	-	-	-
COVID-19: Vaccine Program Enhancement	35,000	-	-	-	-
Total	965,500	668,919	668,919	455,640	213,279

Total One-Time Subsidy Receivable/(Carryover)

213,279

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023**

Vaccine Program

	Subsidy Earned in 2023 \$	Subsidy Received in 2023 \$	(Payable)/ Receivable at December 31, 2023 \$	Subsidy Recovered/ (Received) in Q1 2024 \$	Remaining (Payable)/ Receivable \$
Universal Influenza Immunization Program	28,205	85	28,120	(28,120)	-
Meningococcal C Conjugate Vaccine	8,016	2,083	5,933	(5,933)	-
Human Papilloma Virus Program	18,258	11,475	6,783	(6,783)	-
Total	<u>54,479</u>	<u>13,643</u>	<u>40,836</u>	<u>(40,836)</u>	-

Total Vaccine Program Receivable/(Payable) 40,836 -

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

Funding Approved April 1, 2023 to Mar. 31, 2024

	Subsidy Approved \$	Subsidy Earned \$	Subsidy Payable \$
Healthy Babies Healthy Children	<u>933,093</u>	<u>933,093</u>	-
Total	<u>933,093</u>	<u>933,093</u>	-
Sub-Total Funding Approved April 1, 2023 to Mar. 31, 2024	<u>933,093</u>	<u>933,093</u>	-

14. LIBRARY GOVERNMENT TRANSFERS

Government Transfers recorded as 2023 revenue for the Library segment are comprised of the following amounts:

	2023	2022
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>\$ 283,948</u>	<u>\$ 283,948</u>

15. ACCRUED TAX LIABILITIES

	2023	2022
Taxation Revenue - General Levy	\$ 89,378,464	\$ 84,946,203
Taxation Revenue - Supplementary Tax Levy	937,435	1,149,123
Payment in Lieu Taxation Revenue	1,630,711	1,545,977
Tax Write-Offs	(1,785,578)	(766,079)
Accrued Tax Liability	<u>(544,531)</u>	<u>(479,607)</u>
Total Property Taxation	<u>\$ 89,616,501</u>	<u>\$ 86,395,617</u>

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023**

Reconciliation of Assessment Appeal Provision and Accrued Tax Liability

	2023	2022
Estimate of Expected Appeals	\$ 1,114,192	\$ 815,414
Estimate of Expected Supplementary Taxes	(25,600)	(78,929)
Other Adjustments	<u>717,715</u>	<u>525,291</u>
Potential Future Tax Liability	<u>\$ 1,806,307</u>	<u>\$ 1,261,776</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.

16. CONTINGENT LIABILITIES

The Municipality is a defendant in various legal actions. The ultimate outcomes are indeterminable at December 31, 2023, 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.

17. 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.

18. 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 2023 amounted to \$119,362.

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 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 commenced in 2022 upon completion of building renovations and will be a 20 year lease.

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023**

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.

19. 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.

20. DEFERRED REVENUE

The balance of \$4,744,331 (2022 - \$6,168,378) represents Ontario Communities Infrastructure Fund and Canada Community-Building Funds (formerly Federal Gas Tax) top up monies received and unspent at December 31, 2023.

21. BUDGET FIGURES

The Financial Plan (budget) adopted by the County of Lambton Council on March 1, 2023, 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:

	<u>2023</u> \$	<u>2022</u> \$
Financial Plan (budget) surplus for the year - County	0	0
Add:		
Capital Expenditures	23,532,709	28,368,955
Principal Payments	4,872,221	4,407,427
Less:		
Amortization	15,888,630	16,091,630
Long Term Financing	2,778,100	4,292,882
Net Reserve and Reserve Fund Transfers	<u>(482,805)</u>	<u>3,728,739</u>
Budget Surplus for the County of Lambton	<u>10,221,005</u>	<u>8,663,131</u>
Add:		
Community Development Corporation budget deficit for the year	<u>(990,910)</u>	<u>(521,682)</u>
Budget Surplus per Consolidated Statement of Operation	<u>9,230,095</u>	<u>8,141,449</u>

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023**

22. EMERGENCY MEDICAL SERVICES COVID-19

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 2023 – March 2024 are as follows:

Funding	874,900
Expenses	
Staffing	739,085
Vehicle	72,812
Medical	9,661
Equipment	13,526
Technology	7,174
Training and Development	201
Administrative	34,237
Total Costs	876,969
Surplus/(Deficit)	(1,796)

Community Health Integrated Care Program

Ontario Health provided funding for the period April 2023 – March 2024 to pilot a Health-Led Mobile Crisis Response Team. Details of revenue and expenses for the program are as follows:

Funding	844,000
Expenses	
Staffing	69,526
Computer Supplies	111,907
Training	684
Communications and Branding	11,798
Digital Platforms	88,531
Program Supplies	2,563
Rent	6,032
Medical Supplies	13,911
Equipment	88,882
Vehicle	120,969
Total Costs	514,803
Surplus/(Deficit)	329,197

23. 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 \$792,778 (2022 - \$774,748) in operating funds during 2023. TSL has not been consolidated.

**THE CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023**

24. 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

	2023			2022		
	Accounts Receivable	Impairment Allowance	Total	Accounts Receivable	Impairment Allowance	Total
Current	\$3,598,684		\$3,598,684	\$5,400,289		\$5,400,289
31 to 60 days	822,940		822,940	1,337,503	(50,000)	1,287,503
61 to 90 days	133,745		133,745	170,411	(49,994)	120,417
Over 90 days	813,507	(340,661)	472,846	3,513,913	(247,902)	3,266,011
	<u>\$5,368,876</u>	<u>\$(340,661)</u>	<u>\$5,028,215</u>	<u>\$10,422,116</u>	<u>\$(347,896)</u>	<u>\$10,074,220</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.

(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 CORPORATION OF THE COUNTY OF LAMBTON
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023**

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

	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

	2022			
	within 6 months	6 months to 1 year	1 - 5 years	>5 years
Accounts Payable and Accrued Liabilities	\$ 20,754,374	\$ 3,024,148	\$ 5,629,836	\$ 335,939

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.

25. CHANGE IN ACCOUNTING POLICY

Effective January 1, 2023, the County adopted new Public Sector Accounting Standard, Section PS 3280, Asset Retirement Obligations. As a result of the adoption, the presentation of the financial statements changed from the prior year.

The standard requires a liability to be recognized as there is a legal obligation to incur retirement costs. This change in accounting policy has been applied using the modified retrospective approach with restatement of prior periods.

The impact of adoption of this standard was as follows:

	Originally Reported	Change	Restated
Consolidated Statement of Financial Position:			
Landfill Closure and Post Closure Costs	1,648,103	(1,648,103)	0
Asset Retirement Obligation	0	13,065,420	13,065,420
Total Liabilities	71,559,035	11,417,317	82,976,352
Net Financial Assets	28,775,532	(11,417,317)	17,358,215
Tangible Capital Assets - net	299,768,955	2,174,984	301,943,939
Open Landfill ARO Asset	0	19,088	19,088
Total Non-Financial Assets	303,538,456	2,194,072	305,732,528
Accumulated Surplus	332,313,988	(9,223,245)	323,090,743
			0
Consolidated Statement of Operations:			0
Environmental Services	2,439,293	44,914	2,484,207
Social Housing	15,214,049	367,596	15,581,645
Planning and Development	9,922,303	37,995	9,960,298
Total Expenses	226,695,552	450,505	227,146,057
Annual Surplus	13,255,752	(450,505)	12,805,247
Accumulated Surplus, beginning of the year	319,058,236	(8,772,740)	310,285,496
Accumulated Surplus, end of the year	332,313,988	(9,223,245)	323,090,743

**THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED 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 \$
COST					
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
TOTAL COST	634,300,259	26,127,963	3,195,650	(1,626,624)	655,605,948
ACCUMULATED AMORTIZATION					
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
ACCUMULATED AMORTIZATION	332,356,320	20,388,349	2,871,911	(1,365,275)	348,507,483
NET BOOK VALUE					
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
NET BOOK VALUE	301,943,939	5,739,614	323,739	(261,349)	307,098,465

THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS - BY SEGMENT
FOR THE YEAR ENDED DECEMBER 31, 2023

Schedule 1

	Balance, beginning of year \$	Additions \$	Disposals \$	Other- Donations, Writedowns \$	Balance, end of year \$
COST					
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
TOTAL COST	634,300,259	26,127,963	3,195,650	(1,626,624)	655,605,948
ACCUMULATED AMORTIZATION					
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
ACCUMULATED AMORTIZATION	332,356,320	20,388,349	2,871,911	(1,365,275)	348,507,483
NET BOOK VALUE					
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
NET BOOK VALUE	301,943,939	5,739,614	323,739	(261,349)	307,098,465

**THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2022**

Schedule 1 (Restated Note 25)

	Balance, beginning of year \$	Additions \$	Disposals \$	Other- Donations, Writedowns \$	Balance, end of year \$
COST					
Land	39,316,448	431,630	0	0	39,748,078
Bridges	38,539,135	1,872,872	172,279	(5,748)	40,233,980
Buildings	188,323,422	4,760,661	27,997	(805,712)	192,250,374
Building (ARO)	4,573,619	0	0	0	4,573,619
Building Contents	13,413,232	2,578,293	719,191	(1,630)	15,270,704
Building Site Elements	11,598,067	2,114,921	251,713	0	13,461,275
Fleet	8,433,203	1,036,043	619,479	0	8,849,767
Information Technology	3,246,681	993,438	550,503	0	3,689,616
Leasehold Improvements	377,928	5,203,484	0	1,310	5,582,722
Machinery and Equipment	9,797,780	714,766	179,060	(6,758)	10,326,728
Medical and Emergency Equipment	3,647,893	1,034,196	223,663	5,922	4,464,348
Roads	272,747,924	11,135,705	0	32,870	283,916,499
Signage and Illuminations	3,041,896	560,398	22,596	0	3,579,698
Work In Progress	9,467,438	(1,114,587)	0	0	8,352,851
TOTAL COST	606,524,666	31,321,820	2,766,481	(779,746)	634,300,259
ACCUMULATED AMORTIZATION					
Land	0	0	0	0	0
Bridges	15,386,895	825,554	117,962	(8,833)	16,085,654
Buildings	101,984,204	6,351,331	17,590	(682,670)	107,635,275
Building (ARO)	2,296,815	101,820	0	0	2,398,635
Building Contents	7,904,125	985,710	707,078	1,189	8,183,946
Building Site Elements	6,079,708	410,177	194,636	(1,139)	6,294,110
Fleet	5,475,617	820,129	619,479	0	5,676,267
Information Technology	1,524,090	692,222	526,549	0	1,689,763
Leasehold Improvements	110,884	286,744	0	366	397,994
Machinery and Equipment	5,378,170	541,608	176,544	(830)	5,742,404
Medical and Emergency Equipment	2,284,198	269,576	216,652	(1,708)	2,335,414
Roads	165,530,628	7,961,068	0	1,441	173,493,137
Signage and Illuminations	2,352,483	93,844	22,596	(10)	2,423,721
Work In Progress	0	0	0	0	0
ACCUMULATED AMORTIZATION	316,307,817	19,339,783	2,599,086	(692,194)	332,356,320
NET BOOK VALUE					
Land	39,316,448	431,630	0	0	39,748,078
Bridges	23,152,240	1,047,318	54,317	3,085	24,148,326
Buildings	86,339,218	(1,590,670)	10,407	(123,042)	84,615,099
Building (ARO)	2,276,804	(101,820)	0	0	2,174,984
Building Contents	5,509,107	1,592,583	12,113	(2,819)	7,086,758
Building Site Elements	5,518,359	1,704,744	57,077	1,139	7,167,165
Fleet	2,957,586	215,914	0	0	3,173,500
Information Technology	1,722,591	301,216	23,954	0	1,999,853
Leasehold Improvements	267,044	4,916,740	0	944	5,184,728
Machinery and Equipment	4,419,610	173,158	2,516	(5,928)	4,584,324
Medical and Emergency Equipment	1,363,695	764,620	7,011	7,630	2,128,934
Roads	107,217,296	3,174,637	0	31,429	110,423,362
Signage and Illuminations	689,413	466,554	0	10	1,155,977
Work In Progress	9,467,438	(1,114,587)	0	0	8,352,851
NET BOOK VALUE (prior)	290,216,849	11,982,037	167,395	(87,552)	301,943,939

THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS - BY SEGMENT
FOR THE YEAR ENDED DECEMBER 31, 2022

Schedule 1 (Restated Note 25)

	Balance, beginning of year \$	Additions \$	Disposals \$	Other- Donations, Writedowns \$	Balance, end of year \$
COST					
General Government	24,966,083	1,460,343	707,505	(5,419)	25,713,502
Protection Services	1,262	0	0	0	1,262
Transportation Services	343,279,242	14,681,643	687,400	20,364	357,293,849
Environmental Services	4,161,281	0	0	0	4,161,281
Health Services	13,140,211	1,394,949	280,559	0	14,254,601
Social and Family Services	60,603,263	8,745,955	308,211	(382,144)	68,658,863
Social Housing	90,510,972	3,934,423	208,404	(303,398)	93,933,593
Recreation and Cultural Services	24,089,216	2,219,094	574,402	(109,149)	25,624,759
Planning and Development	36,305,698	0	0	0	36,305,698
Work In Progress	9,467,438	(1,114,587)	0	0	8,352,851
TOTAL COST	606,524,666	31,321,820	2,766,481	(779,746)	634,300,259
ACCUMULATED AMORTIZATION					
General Government	7,319,082	988,488	683,551	(4,795)	7,619,224
Protection Services	1,052	84	0	0	1,136
Transportation Services	192,024,843	9,607,189	631,482	(8,247)	200,992,303
Environmental Services	3,889,612	27,325	0	2	3,916,939
Health Services	7,776,903	804,015	279,522	(16)	8,301,380
Social and Family Services	36,410,726	2,057,719	291,449	(235,002)	37,941,994
Social Housing	40,531,338	3,432,068	157,514	(338,648)	43,467,244
Recreation and Cultural Services	13,420,375	1,199,534	555,568	(105,486)	13,958,855
Planning and Development	14,933,886	1,223,361	0	(2)	16,157,245
Work In Progress	0	0	0	0	0
ACCUMULATED AMORTIZATION	316,307,817	19,339,783	2,599,086	(692,194)	332,356,320
NET BOOK VALUE					
General Government	17,647,001	471,855	23,954	(624)	18,094,278
Protection Services	210	(84)	0	0	126
Transportation Services	151,254,399	5,074,454	55,918	28,611	156,301,546
Environmental Services	271,669	(27,325)	0	(2)	244,342
Health Services	5,363,308	590,934	1,037	16	5,953,221
Social and Family Services	24,192,537	6,688,236	16,762	(147,142)	30,716,869
Social Housing	49,979,634	502,355	50,890	35,250	50,466,349
Recreation and Cultural Services	10,668,841	1,019,560	18,834	(3,663)	11,665,904
Planning and Development	21,371,812	(1,223,361)	0	2	20,148,453
Work In Progress	9,467,438	(1,114,587)	0	0	8,352,851
NET BOOK VALUE (prior)	290,216,849	11,982,037	167,395	(87,552)	301,943,939

THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED SCHEDULE OF ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2023
Schedule 2

	2023 ACTUAL \$	2022 ACTUAL \$
		Restated (Note 25)
RESERVES (Schedule 3)	71,525,547	66,553,667
RESERVE FUNDS (Schedule 4)	16,282,677	14,108,335
Total Reserves and Reserve Funds	87,808,224	80,662,002
SURPLUSES		
Invested in Tangible Capital Assets	307,098,465	301,943,939
Open Landfill ARO asset	16,702	19,088
General Revenue Fund	(9,259,772)	(8,218,213)
Debenture Receivable Reversed	(4,939,954)	(4,939,954)
Unfunded		
Long Term Debt	(25,401,266)	(28,929,295)
Asset Retirement Obligation	(13,065,434)	(13,065,420)
Employment Benefits Payable	(4,702,788)	(3,672,441)
Accrued Tax Liabilities	(1,127,610)	(233,080)
Bank Indebtedness - CLCDC	(964,364)	(489,676)
Accounts Payable & Accrued Liabilities - CLCDC	(507,993)	(511,261)
Accounts Receivable - CLCDC	317,225	164,566
Prepaid Expenses - CLCDC	272,033	360,488
Total Surpluses	247,735,244	242,428,741
ACCUMULATED SURPLUS	335,543,468	323,090,743

**THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED SCHEDULE OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2023
Schedule 3**

	2023 BUDGET \$	2023 ACTUAL \$	2022 ACTUAL \$
BALANCE, beginning of the year	66,553,667	66,553,667	62,463,199
REVENUE CONTRIBUTIONS			
From Operations	12,172,213	24,336,984	26,346,643
TRANSFERS			
To Operations	4,431,422	4,183,146	5,533,469
To Capital Acquisitions	8,638,789	15,181,958	16,722,706
Total Transfers	13,070,211	19,365,104	22,256,175
BALANCE, end of the year	65,655,669	71,525,547	66,553,667
REPRESENTED BY:			
Reserve for Working Funds	3,579,906	3,280,182	3,408,906
Reserve for Future Operations	62,075,763	68,245,365	63,144,761
	65,655,669	71,525,547	66,553,667

THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED SCHEDULE OF CONTINUITY OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023
Schedule 4

	2023 BUDGET \$	2023 ACTUAL \$	2022 ACTUAL \$
BALANCE, beginning of the year	14,108,335	14,108,335	12,070,087
REVENUE CONTRIBUTIONS			
Interest Income	0	779,293	329,621
From Operations	2,160,901	2,036,077	2,426,063
	2,160,901	2,815,370	2,755,684
TRANSFERS			
To Operations	780,098	560,165	589,175
To Capital Acquisitions	0	80,863	128,261
Total Transfers	780,098	641,028	717,436
BALANCE, end of the year	15,489,138	16,282,677	14,108,335
REPRESENTED BY:			
Capital Reserve Fund	7,352,328	7,857,006	7,024,370
Lambton Heritage Museum Reserve Fund	294,197	234,987	281,706
Oil Museum Reserve Fund	91,552	99,950	88,952
Gallery Lambton Reserve Fund	208,828	215,175	203,828
R.T. Bradley Reserve Fund	12,461	13,161	12,461
Waste Management Reserve Fund	1,512,999	1,849,856	1,700,685
Senior Services Reserve Fund	5,582,544	5,553,869	4,362,104
Social Housing Reserve Fund	434,229	458,673	434,229
	15,489,138	16,282,677	14,108,335

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
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUE								
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>
EXPENDITURES								
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>
ANNUAL SURPLUS (DEFICIT)	<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
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUE								
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>
EXPENDITURES								
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>
ANNUAL SURPLUS (DEFICIT)	<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>

THE CORPORATION OF THE COUNTY OF LAMBTON
CONSOLIDATED SCHEDULE OF CURRENT OPERATIONS SEGMENT DISCLOSURE
FOR THE YEAR ENDED DECEMBER 31, 2022
Schedule 5 (Restated Note 25)

	General Gov't & Administration	Court Administration	Protective Services	Public Works	Environmental Services	Public Health	Emergency Medical Services	General Assistance
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUE								
Taxation	20,244,023	(489,112)	178,492	10,579,629	2,633,985	3,111,669	8,433,118	5,514,025
Government Transfers	493,449	596,044	157,088	7,026,405	0	10,716,346	10,107,973	38,413,108
User Charges & Other	4,211,301	1,936,513	1,245,691	2,971,946	520,583	279,123	294,420	1,652,822
Gain/Loss from TCA Disposal	(23,954)	0	0	(55,918)	0	(1,037)	0	0
	<u>24,924,819</u>	<u>2,043,445</u>	<u>1,581,272</u>	<u>20,522,062</u>	<u>3,154,568</u>	<u>14,106,101</u>	<u>18,835,511</u>	<u>45,579,954</u>
EXPENDITURES								
Salaries, Wages & Employee Benefits	8,030,686	568,850	1,343,892	2,638,171	304,735	11,355,742	15,894,739	8,739,382
Interest on Long Term Debt	8,165	0	0	119,871	0	0	4,102	0
Goods and Services	6,573,518	1,267,951	297,204	7,605,109	2,152,145	2,620,471	1,982,381	9,438,302
Contributions to Other Organizations	871,789	1,405,112	0	0	0	505,000	0	25,747,598
Amortization	983,693	0	84	9,598,942	27,327	191,136	614,096	319,720
	<u>16,467,851</u>	<u>3,241,912</u>	<u>1,641,180</u>	<u>19,962,094</u>	<u>2,484,207</u>	<u>14,672,349</u>	<u>18,495,319</u>	<u>44,245,002</u>
ANNUAL SURPLUS (DEFICIT) prior	<u>8,456,968</u>	<u>(1,198,467)</u>	<u>(59,908)</u>	<u>559,968</u>	<u>670,361</u>	<u>(566,248)</u>	<u>340,192</u>	<u>1,334,952</u>

	Assistance to Aged	Child Care	Housing	Library	Culture	Planning & Development	CLCDC	Total
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUE								
Taxation	7,545,326	1,147,779	10,669,245	7,064,200	3,847,633	5,915,605	0	86,395,617
Government Transfers	27,381,484	24,721,277	2,467,034	465,372	565,980	0	0	123,111,562
User Charges & Other	8,784,158	0	4,926,096	79,038	156,378	260,937	3,292,514	30,611,520
Gain/Loss from TCA Disposal	(16,762)	0	(50,890)	0	(18,834)	0	0	(167,395)
	<u>43,694,207</u>	<u>25,869,056</u>	<u>18,011,486</u>	<u>7,608,610</u>	<u>4,551,156</u>	<u>6,176,542</u>	<u>3,292,514</u>	<u>239,951,304</u>
EXPENDITURES								
Salaries, Wages & Employee Benefits	33,653,105	1,344,468	2,288,881	5,726,074	2,170,325	1,651,557	565,448	96,276,055
Interest on Long Term Debt	99,061	0	91,871	0	70,931	4,481	372,522	771,005
Goods and Services	8,236,793	23,868,330	10,107,474	1,332,947	1,296,154	537,041	2,395,160	79,710,980
Contributions to Other Organizations	0	0	0	0	200	3,202,383	0	31,732,082
Amortization	1,457,323	44,441	3,093,420	651,518	442,530	3,232	1,228,474	18,655,936
	<u>43,446,282</u>	<u>25,257,239</u>	<u>15,581,646</u>	<u>7,710,538</u>	<u>3,980,140</u>	<u>5,398,694</u>	<u>4,561,604</u>	<u>227,146,057</u>
ANNUAL SURPLUS (DEFICIT) prior	<u>247,925</u>	<u>611,817</u>	<u>2,429,840</u>	<u>(101,928)</u>	<u>571,016</u>	<u>777,848</u>	<u>(1,269,090)</u>	<u>12,805,247</u>