
MUNICIPALITY OF LAKELAND RIDGES
Report And Consolidated Financial Statements
For The Year Ended December 31, 2024

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NICHOLSON & BEAUMONT
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To His Worship The Mayor and Councillors
Municipality of Lakeland Ridges

Opinion

We have audited the consolidated financial statements of the Municipality of Lakeland Ridges, which comprise the consolidated statement of financial position as at December 31, 2024 and the consolidated statements of operations and accumulated surplus, changes in net debt and cash flows 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 of Lakeland Ridges as at December 31, 2024, and the results of its operations and its 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 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 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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.

continued

INDEPENDENT AUDITOR'S REPORT (continued)**Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

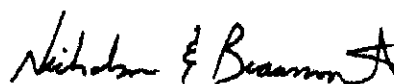
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Woodstock, NB
March 9, 2026



Chartered Professional Accountants

MUNICIPALITY OF LAKELAND RIDGES
Consolidated Statement of Operations
For The Year Ended December 31, 2024

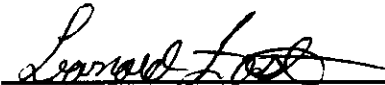
	Page	2024 Budget \$	2024 Actual \$	2023 Actual \$
Revenue				
Warrant of assessment - property taxes		2,175,121	2,175,121	2,051,523
Community equalization grant		186,350	186,350	199,386
Services provided to other governments	18	68,943	69,443	120,557
Sale of services	18	-	9,355	3,704
Other revenue from own sources	18	25,163	59,945	30,923
Other government transfers	18	88,708	95,271	74,362
		<u>2,544,285</u>	<u>2,595,485</u>	<u>2,480,455</u>
Expenditure				
General government	19	418,343	399,502	444,523
Protective	20	1,448,328	1,200,983	1,329,576
Transportation	20	124,309	97,201	81,547
Environmental health	21	396,989	394,493	396,651
Environmental development	21	114,321	109,508	97,941
Recreation and cultural	21	145,829	196,057	124,746
		<u>2,648,119</u>	<u>2,397,744</u>	<u>2,474,984</u>
Annual Surplus (Deficit)		(103,834)	197,741	5,471
Accumulated Surplus, beginning of year		1,722,108	1,722,108	1,012,721
Transfer of surplus from LSDs		-	104,584	127,945
Transfer of tangible capital assets from LSDs		-	-	575,971
Accumulated Surplus, end of year		<u>1,618,274</u>	<u>2,024,433</u>	<u>1,722,108</u>


The notes to financial statements are an integral part of this statement.

MUNICIPALITY OF LAKELAND RIDGES
Consolidated Statement of Financial Position
As At December 31, 2024

	2024	2023
	\$	\$
FINANCIAL ASSETS		
Cash (note 3)	1,256,681	690,677
Receivables		
General	17,853	-
Federal government and its agencies (note 4)	79,663	88,822
Province of New Brunswick (note 5)	75,614	59,810
Investments (note 6)	-	45,000
	<u>1,429,811</u>	<u>884,309</u>
LIABILITIES		
Payables and accrued liabilities	572,554	188,680
Deferred government transfers (note 7)	239,140	232,291
Long-term debt (note 8)	450,719	125,000
	<u>1,262,413</u>	<u>545,971</u>
NET ASSETS	<u>167,398</u>	<u>338,338</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (note 13)		
Cost	5,335,497	4,709,647
Accumulated amortization	(3,478,462)	(3,325,877)
	<u>1,857,035</u>	<u>1,383,770</u>
ACCUMULATED SURPLUS	<u>2,024,433</u>	<u>1,722,108</u>

Approved by:


 _____ Mayor


 _____ Clerk



The notes to financial statements are an integral part of this statement.

MUNICIPALITY OF LAKELAND RIDGES
Consolidated Statement of Changes in Net Debt
For The Year Ended December 31, 2024

	2024 Budget \$	2024 Actual \$	2023 Actual \$
Annual Surplus (Deficit)	(103,834)	197,741	5,471
Acquisition of tangible capital assets	(113,708)	(625,850)	(645,521)
Amortization of tangible capital assets	152,585	152,585	125,736
Transfer of surplus from LSDs	-	104,584	127,945
Transfer of capital assets from LSDs	-	-	575,970
Decrease in prepaid assets	-	-	284
(Decrease) Increase in Net Assets	(64,957)	(170,940)	189,885
Net Assets, beginning of year	338,338	338,338	148,453
Net Assets, end of year	273,381	167,398	338,338

The notes to financial statements are an integral part of this statement.

MUNICIPALITY OF LAKELAND RIDGES
Consolidated Statement of Cash Flows
For The Year Ended December 31, 2024

	2024	2023
	\$	\$
Operating		
Annual Surplus	197,741	5,471
Amortization expense	152,585	125,736
Accounts receivable	(24,498)	(102,131)
Prepaid expenses	-	284
Payables and accruals	383,874	161,973
Deferred government transfers	6,849	(2,898)
Transfer of surplus from LSDs	104,584	127,945
	<u>821,135</u>	<u>316,380</u>
Capital transactions		
Acquisition of tangible capital assets	(625,850)	(69,550)
Financing transactions		
Long-term debt issued	-	125,000
Capital leases issued	395,515	-
Long-term debt repayment	(10,000)	(18,000)
Capital lease repayment	(59,796)	-
	<u>325,719</u>	<u>107,000</u>
Investing transactions		
Investments	45,000	-
Increase in cash	566,004	353,830
Cash, beginning of year	690,677	336,847
Cash, end of year	<u>1,256,681</u>	<u>690,677</u>

The notes to financial statements are an integral part of this statement.

MUNICIPALITY OF LAKELAND RIDGES
Notes To Consolidated Financial Statements
For The Year Ended December 31, 2024

1. Purpose of the organization

Effective January 1, 2023, the Village of Canterbury, the Village of Meductic and surrounding Local Service District areas merged to form the Municipality of Lakeland Ridges. As a municipality, the Municipality is exempt from income tax under section 149(1)(c) of the Canadian Income Tax Act.

2. Summary of significant accounting policies

The consolidated financial statements of the Municipality of Lakeland Ridges are the representations of management prepared in accordance with Canadian generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada

The focus of PSA financial statements is on the financial position of the Municipality and the changes thereto. The Consolidated Statement of Financial Position includes all of the assets and liabilities of the Municipality.

Significant aspects of the accounting policies adopted by the Municipality are as follows:

Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and changes in net debt and cash flows of the reporting entity. The reporting entity is comprised of all organizations and enterprises accountable for the administration of their affairs and resources to the Municipality and which are owned or controlled by the Municipality.

Interdepartmental and organizational transactions and balances are eliminated.

Budget

The budget figures contained in these financial statements were approved by Council on December 22, 2023 and the Minister of Local Government on January 8, 2024.

Revenue recognition

Unrestricted revenue is recorded on an accrual basis and is recognized when collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Property tax revenue is recorded in period for which the tax is levied. Other revenue is recorded when it is earned.

Use of estimates

The preparation of the consolidated financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amount of revenues and expenses during the reporting period. These estimates are reviewed periodically, and as adjustments become necessary, they are reported in earnings in the period in which they become known. Actual results may differ from those estimates.

MUNICIPALITY OF LAKELAND RIDGES
Notes To Consolidated Financial Statements
For The Year Ended December 31, 2024

2. Summary of significant accounting policies (continued)

Financial Instruments

The Municipality's financial instruments consist of cash, short-term investments, accounts receivable, due from the Province of New Brunswick, due from the Federal Government, bank loan, payables and accruals and long-term debt. Unless otherwise noted, it is management's opinion that the Municipality is not exposed to significant interest, currency or credit risk arising from these financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted.

The Municipality is subject to credit risk through accounts receivable. The Municipality minimizes credit risk through ongoing credit management.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks and short term deposits with original maturities of three months or less.

Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost of the tangible capital asset is amortized on a straight line basis over the estimated useful life as follows:

Asset type	Years
Buildings	10-40 years
Vehicles and equipment	5-20 years
Land improvements	5-25 years
Roads and streets	10-30 years
Distribution system	25-30 years
Heavy equipment	15 years

Assets under construction are not amortized until the asset is available for productive use.

MUNICIPALITY OF LAKELAND RIDGES
Notes To Consolidated Financial Statements
For The Year Ended December 31, 2024

2. Summary of significant accounting policies (continued)

Segmented information

The Municipality is a diversified municipal unit that provides a wide range of services to its residents. For management reporting purposes, the Municipality's operations and activities are organized and reported by function. This presentation was created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations. Municipal services are provided by departments as follows:

General government services

This department is responsible for the overall governance and financial administration of the Municipality. This includes council functions, general and financial management, legal matters and compliance with legislation as well as civic relations.

Protective services

This department is responsible for the provision of policing services, fire protection, emergency measures, animal control and other protective measures.

Transportation services

This department is responsible for common services, roads and streets maintenance, street lighting, traffic services, parking and other transportation related functions.

Environmental health services

This department is responsible for the provision of waste collection and disposal.

Environmental development services

This Department is responsible for planning and zoning, community development, tourism and other municipal development and promotion services.

Recreation and cultural services

This department is responsible for the maintenance and operation of recreational and cultural facilities, including the skating rink, arena, parks and playgrounds and other recreational and cultural facilities.

MUNICIPALITY OF LAKELAND RIDGES
Notes To Consolidated Financial Statements
For The Year Ended December 31, 2024

	2024	2023
	\$	\$
3. Cash		
Cash - restricted - Operating reserve	-	7,291
Cash - restricted - Capital reserve (note 16)	40,951	40,061
Cash - restricted - Canada Community-Building Fund	239,139	236,256
Cash - unrestricted	976,591	407,069
	<u>1,256,681</u>	<u>690,677</u>
4. Due from Federal government and its agencies		
Canada Revenue Agency (HST refund)	<u>79,663</u>	<u>88,822</u>
5. Due from Province of New Brunswick		
Department of Environment and Local Government	65,444	56,995
Department of Natural Resources & Energy	245	490
Regional Development Corporation	4,000	-
Western Valley Regional Service Commission	5,925	2,325
	<u>75,614</u>	<u>59,810</u>
6. Investments		
Reserves (note 16)	<u>-</u>	<u>45,000</u>

The investments consist of guaranteed investment certificates with maturity dates of twelve months or less and invested at an interest rates of 0.70% - 2.40% in 2023. In 2024, all guaranteed investment certificates were cashed.

7. Deferred government transfers

Funding received as part of the Canada Community-Building Fund program is recorded as revenue in the year during which related expenditures are incurred. Funds that have not been spent are recorded as deferred government transfers on the consolidated statement of financial position. These amounts are restricted to fund pre-approved projects that relate to the program objectives and cannot be used for other projects.

MUNICIPALITY OF LAKELAND RIDGES
Notes To Consolidated Financial Statements
For The Year Ended December 31, 2024

8. Long-Term Debt

NB Municipal Finance Corporation

Debenture #	O.I.C. #	Issued	Interest Rate	Due Date	Purpose	2024 \$	2023 \$
CD19	22-0056	2023	4.228-5.115%	2033	GG/Protection	115,000	125,000
Capital lease obligations with implicit interest rate of 4.29%						335,719	-
						<u>450,719</u>	<u>125,000</u>

Approval of the Municipal Capital Borrowing Board has been obtained for the long-term debt.

Approximate principal payments required during the next five years:

	\$
2025	73,400
2026	76,000
2027	79,800
2028	82,700
2029	47,200

9. Employee Benefit Obligations

Vacation and sick leave

The vacation liability is comprised of earned benefits and employees are entitled to these benefits within the next year. The Municipality provides sick leave equivalent to 1.25 days per month for each full calendar month. An employee is entitled to accumulate sick leave days but cannot use sick time in excess of the amount accumulated. Sick leave policy is such where a continuous period of absence from work without pay or suspension from duty for any month exceed half the number of working days on that month, no sick leave credits accumulate.

Pension plan

Permanent full-time employees shall be entitled to a Pension Plan as outlined in the New Brunswick Municipal Employees Pension Plan (Booklet A). A copy of this plan is available to all employees at the Municipality office. A copy will be provided at the beginning of employment and when updated by the New Brunswick Municipal Employee Pension Committee. The cost of this plan will be shared equally by Municipality of Lakeland Ridges and its employees. Any extra administration costs will be paid by the municipality. Municipality of Lakeland Ridges' council has not yet approved enrollment of the pension plan for eligible members of its staff.

Municipality of Lakeland Ridges' council has not yet approved enrollment of the pension plan for eligible members of its staff.

MUNICIPALITY OF LAKELAND RIDGES
Notes To Consolidated Financial Statements
For The Year Ended December 31, 2024

10. Related Party Transactions

The Municipality periodically enters into contracts or transactions with members of Council related to provision of services. Transactions with related parties, if any, are in the normal course of business, and are for fair consideration that is mutually agreed upon by the related parties.

11. Contingent Liabilities

Municipality of Lakeland Ridges, in the normal course of business, may become involved in various claims and legal proceedings. While the final outcome with respect to claims and legal proceedings pending at any point in time cannot be predicted with certainty, it is the opinion of management and council that resolution of these matters will not have a material adverse effect as the Municipality maintains insurance coverage in amounts considered appropriate.

12. Short-term borrowings compliance

Operating borrowing

As prescribed in the Municipalities Act, borrowing to finance General Fund operations is limited to 4% of the Municipality's operating budget. Borrowing to finance Utility Fund operations is limited to 50% of the operating budget for the year. In 2024, the Municipality has complied with these restrictions.

Inter-fund borrowing

The Municipal Financial Reporting Manual requires that short-term inter-fund borrowings be repaid in the next year unless the borrowing is for a capital project. The amounts payable between Funds are in compliance with the requirements.

MUNICIPALITY OF LAKELAND RIDGES
Notes To Consolidated Financial Statements
For The Year Ended December 31, 2024

13. Schedule of Tangible Capital Assets

	Land \$	Land Improvements \$	Buildings \$	Heavy equipment \$	Vehicles and equipment \$	Infrastructure		Assets under construction \$	2024 Total \$	2023 Total \$
						Roads and streets \$	Distribution system \$			
COST										
Balance, beginning of year	25,719	186,335	1,875,817	190,362	2,058,863	349,952	22,599	-	4,709,647	4,640,097
Add:										
Additions during the year	-	-	108,627	395,515	121,708	-	-	-	625,850	117,915
Transfer assets completed in year	-	-	-	-	-	-	-	-	-	(48,365)
Less:										
Disposals during year	-	-	-	-	-	-	-	-	-	-
BALANCE, END OF YEAR	25,719	186,335	1,984,444	585,877	2,180,571	349,952	22,599	-	5,335,497	4,709,647
ACCUMULATED AMORTIZATION										
Balance, beginning of year	-	67,254	1,395,342	133,254	1,400,393	316,041	13,593	-	3,325,877	3,200,141
Add:										
Amortization during year	-	6,873	57,285	25,874	57,222	3,770	1,561	-	152,585	125,736
Less:										
Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	-
BALANCE, END OF YEAR	-	74,127	1,452,627	159,128	1,457,615	319,811	15,154	-	3,478,462	3,325,877
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	25,719	112,208	531,817	426,749	722,956	30,141	7,445	-	1,857,035	1,383,770

MUNICIPALITY OF LAKE LAND RIDGES
Notes To Consolidated Financial Statements
For The Year Ended December 31, 2024

14. Schedule of Segment Disclosure

	General	Protective	Transportation	Environmental	Health	Environmental	Recreation	2024	2023
	\$	\$	\$	\$	\$	\$	\$	\$	\$
								Consolidated	Consolidated
Revenue									
Warrant of assessment property taxes	367,217	1,125,175	107,615	105,300	365,662	104,152	2,175,121	2,051,523	
Community equalization grant	31,461	96,398	9,220	9,021	31,327	8,923	186,350	199,386	
Sale of services	-	9,355	-	-	-	-	9,355	3,704	
Services to other governments	-	62,808	6,635	-	-	-	69,443	120,557	
Government transfers	-	-	-	4,000	-	91,271	95,271	74,362	
Other	59,945	-	-	-	-	-	59,945	30,923	
	458,623	1,293,736	123,470	118,321	396,989	204,346	2,595,485	2,480,455	
Expenses									
Salaries and benefits	193,738	78,740	-	-	-	13,931	286,409	300,057	
Goods and services	185,754	989,958	94,890	109,508	394,493	155,466	1,930,069	1,964,804	
Amortization	11,495	112,119	2,311	-	-	26,660	152,585	125,736	
Interest	3,757	20,166	-	-	-	-	23,923	4,334	
Other	4,758	-	-	-	-	-	4,758	80,053	
	399,502	1,200,983	97,201	109,508	394,493	196,057	2,397,744	2,474,984	
	59,121	92,753	26,269	8,813	2,496	8,289	197,741	5,471	

MUNICIPALITY OF LAKELAND RIDGES
Notes To Consolidated Financial Statements
For The Year Ended December 31, 2024

15. Reconciliation of Annual Surplus

	General Operating Fund \$	General Capital Fund \$	General Reserve Funds \$	Total \$
2024 annual surplus (deficit)	294,401	(98,544)	1,884	197,741
Adjustments to annual surplus (deficit) for funding requirements				
Second previous year's surplus (deficit)	151,721	-	-	151,721
Transfers between funds				
General to capital fund	(131,164)	131,164	-	-
Reserve to general capital fund	-	(45,129)	45,129	-
Reserve to general operating fund	7,400	-	(7,400)	-
Long-term debt principal repayment	(69,796)	69,796	-	-
Amortization expense	-	152,585	-	152,585
Total adjustments to 2024 surplus (deficit)	(41,839)	308,416	37,729	304,306
2024 annual surplus (deficit) per PNB funding requirements	252,562	209,872	39,613	502,047

MUNICIPALITY OF LAKELAND RIDGES
Notes To Consolidated Financial Statements
For The Year Ended December 31, 2024

16. Statement of Reserves

	General Operating Reserve \$	General Capital Reserve \$	2024 Total \$	2023 Total \$
Assets				
Cash	-	40,951	40,951	47,352
Investments	-	-	-	45,000
Receivable from general operating	16	2,560	2,576	1,820
Accumulated Surplus	16	43,511	43,527	94,172
Revenue				
Interest	125	1,759	1,884	2,116
	125	1,759	1,884	2,116
Expenditures	7,400	45,129	52,529	56,299
Annual Surplus (Deficit)	(7,275)	(43,370)	(50,645)	(54,183)

COUNCIL RESOLUTION TO TRANSFER FUNDS FOR YEAR ENDING DECEMBER 31, 2024

MOTION: It was moved by Councillor Buckingham and seconded by Councillor Yerxa to transfer the Village of Canterbury's nine GIC's of \$5,000 each and totalling \$45,000 into the Village of Canterbury's "operating" account.

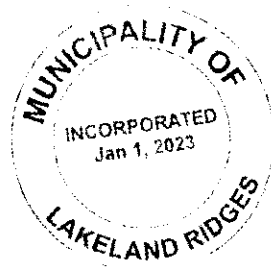
MOTION: It was moved by Councillor Buckingham and seconded by Deputy Mayor Stairs to close the Village of Canterbury's saving account and transfer the \$129.31 balance into the Municipality of Lakeland Ridges "Canterbury General" account.

MOTION: It was moved by Councillor Stairs and seconded by Councillor Yerxa to close the Village of Meductic's "operating reserve" and transfer the \$7,400.00 balance into the Municipality of Lakeland Ridges "Meductic General" account.

Adopted this 12th day of August, 2024 by the Council of Municipality of Lakeland Ridges


 Mayor


 Clerk



MUNICIPALITY OF LAKELAND RIDGES
Notes To Consolidated Financial Statements
For The Year Ended December 31, 2024

17. Operating Budget to PSA Budget

	Operating Budget General	Capital revenue/Amortization TCA	Interest	Transfers	Total
	\$	\$	\$	\$	\$
Revenue					
Property Tax warrant	2,175,121	-	-	-	2,175,121
Community equalization grant	186,350	-	-	-	186,350
Services provided to other governments	68,943	-	-	-	68,943
Sales of services and other fees	25,163	-	-	-	25,163
Other government transfers	-	88,708	-	-	88,708
Surplus/deficit of second previous year	151,721	-	-	(151,721)	-
	<u>2,607,298</u>	<u>88,708</u>	<u>-</u>	<u>(151,721)</u>	<u>2,544,285</u>
Expenditures					
General government services	401,770	11,495	5,078	-	418,343
Protective services	1,336,209	112,119	-	-	1,448,328
Transportation services	121,998	2,311	-	-	124,309
Environmental health services	396,989	-	-	-	396,989
Environmental development services	114,321	-	-	-	114,321
Recreational and cultural services	119,169	26,660	-	-	145,829
Fiscal services					
Long-term debt repayments	86,764	-	-	(86,764)	-
Interest - General Fund	5,078	-	(5,078)	-	-
Transfer from the General Operating Fund to the General Capital Fund	25,000	-	-	(25,000)	-
	<u>2,607,298</u>	<u>152,585</u>	<u>-</u>	<u>(111,764)</u>	<u>2,648,119</u>
Surplus (Deficit)	-	(63,877)	-	(39,957)	(103,834)

MUNICIPALITY OF LAKELAND RIDGES
Supplementary Schedule Of Revenue Accounts
For The Year Ended December 31, 2024

	2024 Budget \$	2024 Actual \$	2023 Actual \$
Services Provided to Other Governments			
Fire	62,808	62,808	114,422
Roads and streets	6,135	6,635	6,135
	<u>68,943</u>	<u>69,443</u>	<u>120,557</u>
Sale of Services			
Fire	-	9,355	3,704
Other Revenue Own Sources			
Licenses and permits	14,563	36,220	14,950
Rentals - municipal buildings	10,600	13,632	12,976
Interest	-	2,684	2,293
Miscellaneous	-	7,409	704
	<u>25,163</u>	<u>59,945</u>	<u>30,923</u>
Other Government Transfers			
Employment programs	-	-	2,962
Federal Government	-	6,563	12,259
Regional Development Corporation	44,260	44,260	23,040
Other	-	-	30,000
Canada Community-Building Fund	44,448	44,448	6,101
	<u>88,708</u>	<u>95,271</u>	<u>74,362</u>

MUNICIPALITY OF LAKELAND RIDGES
Supplementary Schedule Of Expenditure Accounts
For The Year Ended December 31, 2024

	2024 Budget \$	2024 Actual \$	2023 Actual \$
General Government			
Legislative			
Mayor: personnel and other	14,685	8,882	8,651
Councillors: personnel and other	45,558	27,595	25,098
Other legislative costs	44,550	30,703	21,224
	<u>104,793</u>	<u>67,180</u>	<u>54,973</u>
Administrative and other			
Office salaries and benefits	172,563	157,261	131,408
Office building	31,130	30,694	37,077
Office expense and other administrative services	-	18,430	23,906
Professional fees	25,000	21,479	107,945
Training and development	-	17,461	2,955
Cost of assessment	53,784	53,784	50,305
	<u>282,477</u>	<u>299,109</u>	<u>353,596</u>
Other general government services			
Convention and delegations	7,500	1,874	-
Liability insurance	-	9,450	18,000
Grants to organizations	7,000	4,758	2,084
	<u>14,500</u>	<u>16,082</u>	<u>20,084</u>
Other charges			
Banking service charges and other interest	5,078	3,757	5,421
Interest on long-term Debt	-	1,879	-
Amortization	11,495	11,495	10,449
	<u>16,573</u>	<u>17,131</u>	<u>15,870</u>
	<u>418,343</u>	<u>399,502</u>	<u>444,523</u>

MUNICIPALITY OF LAKELAND RIDGES
Supplementary Schedule Of Expenditure Accounts
For The Year Ended December 31, 2024

	2024 Budget \$	2024 Actual \$	2023 Actual \$
Protective			
RCMP	760,750	760,749	738,591
Fire			
Administration: Personnel and other	9,100	18,399	3,165
Fire fighting force: Personnel and other	91,058	60,341	82,291
Fire alarm systems	-	21,480	25,212
Training and development	37,400	18,947	21,253
Station, building and insurance	220,936	121,501	128,698
Fighting equipment	200,772	46,076	193,367
Other fire services	-	-	22,487
	559,266	286,744	476,473
Emergency measures			
Emergency measures supplies	-	5,000	6,716
Other protection			
Animal and pest control	13,816	13,828	13,754
RSC regional public safety committee services	2,377	2,377	1,541
	16,193	16,205	15,295
Other charges			
Interest on long-term debt	-	20,166	456
Amortization	112,119	112,119	92,045
	112,119	132,285	92,501
	1,448,328	1,200,983	1,329,576
Transportation			
Road transport			
Summer maintenance: DTI	8,272	3,660	8,643
Summer maintenance: other	6,236	647	2,591
Storm sewer	2,000	-	-
Street cleaning	2,000	2,145	2,785
Snow and ice removal: DTI	34,305	21,844	6,773
Snow and ice removal: other	33,148	31,884	31,472
Street lighting	35,626	34,299	26,006
RSC regional transportation services	411	411	966
	121,998	94,890	79,236
Other charges			
Amortization	2,311	2,311	2,311
	124,309	97,201	81,547

MUNICIPALITY OF LAKELAND RIDGES
Supplementary Schedule Of Expenditure Accounts
For The Year Ended December 31, 2024

	2024 Budget \$	2024 Actual \$	2023 Actual \$
Environmental Health			
Administration	12,124	17,301	15,524
Solid waste collection and disposal	378,865	370,503	369,790
Recycling	6,000	6,689	11,337
	<u>396,989</u>	<u>394,493</u>	<u>396,651</u>
Environmental Development			
RSC regional local planning services	87,818	87,818	78,508
RSC regional community development services	4,842	4,842	724
RSC regional economic development services	3,604	3,604	11,332
RSC regional tourism promotional services	8,057	8,078	7,377
Beautification	5,000	5,166	-
Other	5,000	-	-
	<u>114,321</u>	<u>109,508</u>	<u>97,941</u>
Recreation And Cultural			
Recreation			
Community centres and halls	28,480	35,505	19,683
Skating rinks and arenas	3,000	1,388	1,861
Parks and playgrounds: personnel and other	15,000	39,420	11,806
Other recreation facilities: personnel	9,681	13,931	32,007
Other recreation and cultural	50,864	77,009	36,737
RSC regional sport, rec and cultural professional services	12,144	2,144	1,721
Amortization	26,660	26,660	20,931
	<u>145,829</u>	<u>196,057</u>	<u>124,746</u>