

		The Corporation of Haldimand County Hydro Legacy Fund Statement of Activities 2015-2022							
January 1st to December 31st		2015	2016	2017	2018	2019	2020	2021	2022
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Hydro Legacy Fund Balance									
Principal Protected Balance									
Opening Principal Protected Balance			65,604,799	65,382,419	67,291,586	70,794,216	72,148,654	73,783,215	82,348,312
Transfer to/(from) Reserve		72,604,799	(222,380)	-					
Less HCUI Litigation Fund		(7,000,000)							
Indexing of Principal Protected Balance				1,909,167	3,502,630	1,354,438	1,634,560	8,565,097	4,459,489
Ending Principal Protected Balance		65,604,799	65,382,419	67,291,586	70,794,216	72,148,654	73,783,215	82,348,312	86,807,800
Litigation Allowance Balance									
Opening Litigation Allowance Balance			7,000,000	6,850,000	6,850,000	6,850,000	6,844,526	6,844,526	6,844,526
Transfer to/(from) Reserve		7,000,000	(150,000)	-	-	(5,474)			
Ending Litigation Allowance Balance		7,000,000	6,850,000	6,850,000	6,850,000	6,844,526	6,844,526	6,844,526	6,844,526
Ending Principal Balance (excluding uncommitted interest earnings)		72,604,799	72,232,419	74,141,586	77,644,216	78,993,180	80,627,741	89,192,838	93,652,326
Uncommitted Interest Earnings Balance									
Opening Uncommitted Interest Earnings Balance			28,766	2,329,098	3,355,901	2,220,111	4,984,550	5,959,099	857,476
Realized Interest Earnings		778,766	2,800,332	1,104,283	1,272,688	2,744,780	2,351,376	2,597,605	2,026,132
Accrued Interest Earnings Based on Estimate Market Value Growth				2,131,687	1,394,152	1,893,501	1,007,733	865,868	1,575,880
Interest Reconciliation of Actual Interest Earnings				-	-	-			
Subtotal, Interest Earnings		778,766	2,829,098	5,565,068	6,022,741	6,858,392	8,343,660	9,422,573	4,459,488
Indexing of Principal Protected Balance				(1,909,167)	(3,502,630)	(1,354,438)	(1,634,560)	(8,565,097)	(4,459,489)
Transfers from Reserve for Municipal Operations		(750,000)	(500,000)	(300,000)	(300,000)	(300,000)			
Transfer from Reserve to Growing Communities Reserve Fund				-	-	(219,404)	(750,000)		
Ending Uncommitted Interest Earnings Balance		28,766	2,329,098	3,355,901	2,220,111	4,984,550	5,959,099	857,476	(0)
Closing Hydro Legacy Fund Balance - December 31st		72,633,566	74,561,517	77,497,487	79,864,327	83,977,731	86,586,840	90,050,313	93,652,326
Statement of Continuity									
Revenues:									
Realized Interest Earnings		778,766	2,800,332	1,104,283	1,272,688	2,744,780	2,351,376	2,597,605	2,026,132
Accrued Interest Earnings Based on Estimate Market Value Growth				2,131,687	1,394,152	1,893,501	1,007,733	865,868	1,575,880
Interest Reconciliation of Actual Interest Earnings									
HCUI Audit/Tax Recovery		74,467							
Hydro Proceeds		73,265,957							
Total Revenues		74,119,190	2,800,332	3,235,970	2,666,840	4,638,281	3,359,109	3,463,474	3,602,013
Less Expenses:									
Hydro Divestiture Closing Costs		(735,625)	(7,632)						
Water/Wastewater Billing Conversion Costs			(214,748)						
Lawsuit Settlement (CS-GM-08-2016)			(150,000)						
2014 & 2015 PIL Audit						(5,474)			
Municipal Levy Offset		(750,000)	(500,000)	(300,000)	(300,000)	(300,000)			
Transfer to Growing Communities Reserve Fund				-	-	(219,404)	(750,000)	-	-
Total Expenses		(1,485,625)	(872,380)	(300,000)	(300,000)	(524,878)	(750,000)	-	-
Net Contribution to Hydro Legacy Fund		72,633,566	1,927,952	2,935,970	2,366,840	4,113,403	2,609,109	3,463,474	3,602,013
Opening Hydro Legacy fund Balance		-	72,633,566	74,561,517	77,497,487	79,864,327	83,977,731	86,586,840	90,050,313
Ending Hydro Legacy Fund Balance		72,633,566	74,561,517	77,497,487	79,864,327	83,977,731	86,586,840	90,050,313	93,652,326
Percentage Increase vs Prior Year (%)			2.65%	3.94%	3.05%	5.15%	3.11%	4.00%	4.00%

*Note: as the Hydro Legacy Fund Policy was created in 2017, accrued income is reflected only for 2017 onward. Interest would have also been accrued to 2016 under the same principles if the Policy were in place at that time. As a result, the accrued income prior to 2017 will be allocated in future years.