



The Corporation of Haldimand County
Hydro Legacy Fund
Statement of Activities 2015-2018

January 1st to December 31st

Hydro Legacy Fund Balance

Principal Protected Balance

	<u>2015</u> (\$)	<u>2016</u> (\$)	<u>2017</u> (\$)	<u>2018</u> (\$)
Opening Principal Protected Balance		65,604,799	65,382,419	67,291,586
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
Ending Principal Protected Balance	65,604,799	65,382,419	67,291,586	70,794,216

Litigation Allowance Balance

Opening Litigation Allowance Balance		7,000,000	6,850,000	6,850,000
Transfer to/(from) Reserve	7,000,000	(150,000)	-	-
Ending Litigation Allowance Balance	7,000,000	6,850,000	6,850,000	6,850,000

Ending Principal Balance (excluding uncommitted interest earnings)

72,604,799	72,232,419	74,141,586	77,644,216
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Uncommitted Interest Earnings Balance

Opening Uncommitted Interest Earnings Balance		28,766	2,329,098	3,355,901
Realized Interest Earnings	778,766	2,800,332	1,104,283	1,272,688
Accrued Interest Earnings Based on Estimate Market Value Growth			2,131,687	1,394,152
Interest Reconciliation of Actual Interest Earnings			-	-
Subtotal, Interest Earnings	778,766	2,829,098	5,565,068	6,022,741
Indexing of Principal Protected Balance			(1,909,167)	(3,502,630)
Transfers from Reserve for Municipal Operations	(750,000)	(500,000)	(300,000)	(300,000)
Transfer from Reserve to Growing Communities Reserve Fund				-
Ending Uncommitted Interest Earnings Balance	28,766	2,329,098	3,355,901	2,220,112

Closing Hydro Legacy Fund Balance - December 31st

72,633,566	74,561,517	77,497,487	79,864,327
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Statement of Continuity

Revenues:

Realized Interest Earnings	778,766	2,800,332	1,104,283	1,272,688
Accrued Interest Earnings Based on Estimate Market Value Growth			2,131,687	1,394,152
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

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)		
Municipal Levy Offset	(750,000)	(500,000)	(300,000)	(300,000)
Transfer to Growing Communities Reserve Fund				-
Total Expenses	(1,485,625)	(872,380)	(300,000)	(300,000)

Net Contribution to Hydro Legacy Fund

72,633,566	1,927,952	2,935,970	2,366,840
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Opening Hydro Legacy fund Balance

-	72,633,566	74,561,517	77,497,487
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Ending Hydro Legacy Fund Balance

72,633,566	74,561,517	77,497,487	79,864,327
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*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.