

		The Corporation of Haldimand County Hydro Legacy Fund Statement of Activities 2015-2021						
<u>January 1st to December 31st</u>		<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
<b>Hydro Legacy Fund Balance</b>								
<b>Principal Protected Balance</b>								
Opening Principal Protected Balance			65,604,799	65,382,419	67,291,586	70,794,216	72,148,654	73,783,215
	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
<b>Ending Principal Protected Balance</b>		<b>65,604,799</b>	<b>65,382,419</b>	<b>67,291,586</b>	<b>70,794,216</b>	<b>72,148,654</b>	<b>73,783,215</b>	<b>82,348,312</b>
<b>Litigation Allowance Balance</b>								
Opening Litigation Allowance Balance			7,000,000	6,850,000	6,850,000	6,850,000	6,844,526	6,844,526
	Transfer to/(from) Reserve	7,000,000	(150,000)	-	-	(5,474)		
<b>Ending Litigation Allowance Balance</b>		<b>7,000,000</b>	<b>6,850,000</b>	<b>6,850,000</b>	<b>6,850,000</b>	<b>6,844,526</b>	<b>6,844,526</b>	<b>6,844,526</b>
<b>Ending Principal Balance (excluding uncommitted interest earnings)</b>		<b>72,604,799</b>	<b>72,232,419</b>	<b>74,141,586</b>	<b>77,644,216</b>	<b>78,993,180</b>	<b>80,627,741</b>	<b>89,192,838</b>
<b>Uncommitted Interest Earnings Balance</b>								
Opening Uncommitted Interest Earnings Balance			28,766	2,329,098	3,355,901	2,220,111	4,984,550	5,959,099
	Realized Interest Earnings	778,766	2,800,332	1,104,283	1,272,688	2,744,780	2,351,376	2,597,605
	Accrued Interest Earnings Based on Estimate Market Value Growth			2,131,687	1,394,152	1,893,501	1,007,733	865,868
	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
	Indexing of Principal Protected Balance			(1,909,167)	(3,502,630)	(1,354,438)	(1,634,560)	(8,565,097)
	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)	
<b>Ending Uncommitted Interest Earnings Balance</b>		<b>28,766</b>	<b>2,329,098</b>	<b>3,355,901</b>	<b>2,220,111</b>	<b>4,984,550</b>	<b>5,959,099</b>	<b>857,476</b>
<b>Closing Hydro Legacy Fund Balance - December 31st</b>		<b>72,633,566</b>	<b>74,561,517</b>	<b>77,497,487</b>	<b>79,864,327</b>	<b>83,977,731</b>	<b>86,586,840</b>	<b>90,050,313</b>
<b>Statement of Continuity</b>								
<b>Revenues:</b>								
	Realized Interest Earnings	778,766	2,800,332	1,104,283	1,272,688	2,744,780	2,351,376	2,597,605
	Accrued Interest Earnings Based on Estimate Market Value Growth			2,131,687	1,394,152	1,893,501	1,007,733	865,868
	Interest Reconciliation of Actual Interest Earnings							
	HCUI Audit/Tax Recovery	74,467						
	Hydro Proceeds	73,265,957						
	<b>Total Revenues</b>	<b>74,119,190</b>	<b>2,800,332</b>	<b>3,235,970</b>	<b>2,666,840</b>	<b>4,638,281</b>	<b>3,359,109</b>	<b>3,463,474</b>
<b>Less Expenses:</b>								
	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)	-
	<b>Total Expenses</b>	<b>(1,485,625)</b>	<b>(872,380)</b>	<b>(300,000)</b>	<b>(300,000)</b>	<b>(524,878)</b>	<b>(750,000)</b>	<b>-</b>
<b>Net Contribution to Hydro Legacy Fund</b>		<b>72,633,566</b>	<b>1,927,952</b>	<b>2,935,970</b>	<b>2,366,840</b>	<b>4,113,403</b>	<b>2,609,109</b>	<b>3,463,474</b>
<b>Opening Hydro Legacy fund Balance</b>		<b>-</b>	<b>72,633,566</b>	<b>74,561,517</b>	<b>77,497,487</b>	<b>79,864,327</b>	<b>83,977,731</b>	<b>86,586,840</b>
<b>Ending Hydro Legacy Fund Balance</b>		<b>72,633,566</b>	<b>74,561,517</b>	<b>77,497,487</b>	<b>79,864,327</b>	<b>83,977,731</b>	<b>86,586,840</b>	<b>90,050,313</b>
<b>Percentage Increase vs Prior Year (%)</b>			<b>2.65%</b>	<b>3.94%</b>	<b>3.05%</b>	<b>5.15%</b>	<b>3.11%</b>	<b>4.00%</b>

\*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.