

		The Corporation of Haldimand County Hydro Legacy Fund Statement of Activities 2015-2022							
		2015	2016	2017	2018	2019	2020	2021	2022
January 1st to December 31st		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Hydro Legacy Fund Balance									
Principal Protected Balance									
Opening Principal Protected Balance									
	Transfer to/(from) Reserve	72,604,799	65,604,799	65,382,419	66,690,068	68,035,899	69,088,790	70,476,597	71,254,554
	Less HCUI Litigation Fund	(7,000,000)	(222,380)	-	-	-	-	-	-
	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	70,192,698	69,390,338	70,723,350	79,041,694	75,714,042
Amendments to Principal Protected Balance									
	Addition of Litigation Allowance to Principal								6,844,526
	Amendment of Indexing (retroactive)			(601,518)	(2,156,798)	(301,548)	(246,754)	(7,787,140)	(2,878,655)
Amended Principal Protected Balance		65,604,799	65,382,419	66,690,068	68,035,899	69,088,790	70,476,597	71,254,554	79,679,914
Litigation Allowance Balance									
Opening Litigation Allowance Balance									
	Transfer to/(from) Reserve	7,000,000	7,000,000	6,850,000	6,850,000	6,850,000	6,844,526	6,844,526	6,844,526
	Addition of Litigation Allowance to Principal		(150,000)	-	-	(5,474)			(6,844,526)
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	-
Ending Principal Balance (excluding uncommitted interest earnings)		72,604,799	72,232,419	73,540,068	74,885,899	75,933,316	77,321,123	78,099,080	79,679,914
Uncommitted Interest Earnings Balance									
Opening Uncommitted Interest Earnings Balance									
	Realized Interest Earnings	778,766	2,800,332	2,329,098	3,957,419	4,978,428	8,044,415	9,265,717	11,951,234
	Accrued Interest Earnings Based on Estimate Market Value Growth			1,104,283	1,272,688	2,744,780	2,351,376	2,597,605	2,026,132
	Interest Reconciliation of Actual Interest Earnings			2,131,687	1,394,152	1,893,501	1,007,733	865,868	1,575,880
	Subtotal, Interest Earnings	778,766	2,829,098	5,565,068	6,624,259	9,616,709	11,403,524	12,729,191	15,553,246
	Indexing of Principal Protected Balance			(1,909,167)	(3,502,630)	(1,354,438)	(1,634,560)	(8,565,097)	(4,459,489)
	Amendment of Indexing (retroactive)			601,518	2,156,798	301,548	246,754	7,787,140	2,878,655
	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	3,957,419	4,978,428	8,044,415	9,265,717	11,951,234	13,972,412
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.