



The Corporation of Haldimand County  
Hydro Legacy Fund  
Statement of Activities 2015-2020

January 1st to December 31st	2015	2016	2017	2018	2019	2020
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
<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
Transfer to/(from) Reserve Less HCUI Litigation Fund	72,604,799 (7,000,000)	(222,380)	-			
Indexing of Principal Protected Balance			1,909,167	3,502,630	1,354,438	1,634,560
<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>Litigation Allowance Balance</b>						
Opening Litigation Allowance Balance		7,000,000	6,850,000	6,850,000	6,850,000	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>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>Uncommitted Interest Earnings Balance</b>						
Opening Uncommitted Interest Earnings Balance		28,766	2,329,098	3,355,901	2,220,111	4,984,550
Realized Interest Earnings	778,766	2,800,332	1,104,283	1,272,688	2,744,780	2,351,376
Accrued Interest Earnings Based on Estimate Market Value Growth			2,131,687	1,394,152	1,893,501	1,007,733
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
Indexing of Principal Protected Balance			(1,909,167)	(3,502,630)	(1,354,438)	(1,634,560)
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>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>

**Statement of Continuity**

<b>Revenues:</b>						
Realized Interest Earnings	778,766	2,800,332	1,104,283	1,272,688	2,744,780	2,351,376
Accrued Interest Earnings Based on Estimate Market Value Growth			2,131,687	1,394,152	1,893,501	1,007,733
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>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>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>
Opening Hydro Legacy fund Balance	-	72,633,566	74,561,517	77,497,487	79,864,327	83,977,731
<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>

\*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.