



Rural LLRW Fund Accounting

Port Hope, ON – October 27, 2016 – The Municipality has completed an accounting for the Rural LLRW Fund from the 2001 \$10 million deposit to present. Since the inception of the Rural LLRW Fund, there has been a total of \$4,980,351 paid out. It has been applied in the following manner:

- \$2,586,263 direct application to reduce the Ward 2 tax levy
- \$152,328 to reduce Ward 2 related capital or operating expenses
- \$2,241,760 to Building and Equipment Reserves

As of June 30, 2016 the Rural LLRW Fund has an accounting value of \$10,092,716.

The accounting was completed pursuant to the judgment of Justice McCarthy of the Superior Court of Justice dated June 30, 2016 and the full document is available on the Municipal website: www.porthope.ca

- 30 -

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