

**THE CORPORATION OF THE TOWN OF HALTON HILLS****Consolidated Statement Of Financial Position**

As At December 31, 2008

	<u>2008</u>	<u>2007</u>
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash	\$ 1,755,395	\$ 1,463,912
Short-term investments	37,398,234	31,445,310
Taxes receivable	5,131,128	3,885,531
Accounts receivable	3,054,494	2,424,701
Long-term receivables	1,362,838	1,656,106
Investment in Halton Hills Hydro Inc.	37,724,610	37,948,408
	<u>\$ 86,426,699</u>	<u>\$ 78,823,968</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 7,093,274	\$ 3,141,190
Other current liabilities	3,710,614	3,582,353
Deferred revenue	11,902,587	16,693,415
Employee benefits obligation	1,158,636	1,099,271
Net long-term liabilities	7,299,224	4,968,354
	<u>\$ 31,164,335</u>	<u>\$ 29,484,583</u>
<b>NET FINANCIAL ASSETS</b>	55,262,364	49,339,385
<b>Non-financial Assets</b>		
Prepaid expenses and inventory	160,277	165,350
<b>NET ASSETS</b>	<u>\$ 55,422,641</u>	<u>\$ 49,504,735</u>
<b>MUNICIPAL POSITION</b>		
Operating fund	\$ 61,857	\$ 24,563
Capital fund	13,403,855	10,486,558
Reserves and reserve funds	12,392,830	6,826,158
Equity in Halton Hills Hydro Inc.	37,724,610	37,948,408
	63,583,152	55,285,687
Amounts to be recovered from future revenues	(8,160,511)	(5,780,952)
	<u>\$ 55,422,641</u>	<u>\$ 49,504,735</u>
Contingencies		