

THE CORPORATION OF THE TOWN OF HALTON HILLS
Consolidated Statement Of Changes In Financial Position
For The Year Ended December 31, 2007

	<u>2007</u>	<u>2006</u>
OPERATIONS		
Net revenue	\$ (3,120,179)	\$ 4,569,777
Uses		
Increase in taxes receivable	(432,598)	-
Increase in accounts receivable	-	(1,247,233)
Increase in long-term receivables	-	(1,793,464)
Decrease in accounts payable and accrued liabilities	(858,837)	-
Decrease in other current liabilities	-	(1,076,685)
Decrease in deferred revenue	-	(897,322)
Total uses	(1,291,435)	(5,014,704)
Sources		
Decrease in taxes receivable	-	152,720
Decrease in accounts receivable	851,023	-
Decrease in long-term receivables	141,276	-
Increase in accounts payable and accrued liabilities	-	1,266,547
Increase in other current liabilities	364,123	-
Increase in deferred revenue	2,030,760	-
Increase in employee benefits obligation	52,229	50,957
Total sources	3,439,411	1,470,224
Net change in cash from operations	(972,203)	1,025,297
INVESTING		
Decrease (Increase) in investments	(251,050)	1,858,068
Net change in cash from investing	(251,050)	1,858,068
FINANCING		
Long-term debt repaid	(355,961)	(731,205)
Employee benefits to be recovered from future revenues	(45,419)	(60,918)
Net change in cash from financing	(401,380)	(792,123)
Net change in cash	(1,624,633)	2,091,242
Cash, beginning of year	3,088,545	997,303
Cash, end of year	\$ 1,463,912	\$ 3,088,545