

THE CORPORATION OF THE TOWN OF HALTON HILLS
Consolidated Statement Of Changes In Financial Position
For The Year Ended December 31, 2008

	<u>2008</u>	<u>2007</u>
OPERATIONS		
Net revenue	\$ 4,655,995	\$ (3,120,179)
Uses		
Increase in taxes receivable	(1,245,597)	(432,598)
Increase in accounts receivable	(629,793)	-
Decrease in accounts payable and accrued liabilities	-	(858,837)
Decrease in deferred revenue	(4,790,828)	-
Total uses	(6,666,218)	(1,291,435)
Sources		
Decrease in accounts receivable	-	851,023
Decrease in long-term receivables	293,268	141,276
Increase in accounts payable and accrued liabilities	3,952,084	-
Increase in other current liabilities	128,261	364,123
Increase in deferred revenue	-	2,030,760
Increase in employee benefits obligation	59,365	52,229
Total sources	4,432,978	3,439,411
Net change in cash from operations	2,422,755	(972,203)
INVESTING		
Increase in investments	(5,952,924)	(251,050)
Dividends from Halton Hills Hydro Inc.	759,877	-
Net change in cash from investing	(5,193,047)	(251,050)
FINANCING		
Long-term debt issued	3,486,000	-
Long-term debt repaid	(375,536)	(355,961)
Employee benefits to be recovered from future revenues	(48,689)	(45,419)
Net change in cash from financing	3,061,775	(401,380)
Net change in cash	291,483	(1,624,633)
Cash, beginning of year	1,463,912	3,088,545
Cash, end of year	\$ 1,755,395	\$ 1,463,912