

THE CORPORATION OF THE TOWN OF HALTON HILLS
Consolidated Statement Of Changes In Financial Position
For The Year Ended December 31, 2004

	<u>2004</u>	<u>2003</u>
OPERATIONS		
Net revenue (expenditure)	\$ 2,052,740	\$ (3,159,388)
Uses		
Increase in accounts receivable	-	(1,279,275)
Increase in prepaid expenses	-	(24,146)
Increase in long-term receivables	-	(2,700)
Decrease in accounts payable and accrued liabilities	(695,328)	-
Total uses	(695,328)	(1,306,121)
Sources		
Decrease in taxes receivable	284,779	1,213,198
Decrease in accounts receivable	643,812	-
Decrease in prepaid expenses	16,506	-
Decrease in long-term receivables	2,674	-
Increase in accounts payable and accrued liabilities	-	2,778,157
Increase in other current liabilities	339,491	45,526
Increase in deferred revenue	4,847,578	1,532,754
Increase in post employment benefits	107,300	24,945
Total sources	6,242,140	5,594,580
Net change in cash from operations	7,599,552	1,129,071
INVESTING		
Increase in investments	(7,879,139)	(1,499,362)
Net change in cash from investing	(7,879,139)	(1,499,362)
FINANCING		
Long-term debt issued	1,786,000	-
Long-term debt repaid	(662,367)	(632,847)
Post employment benefits to be recovered from future revenues	(107,300)	(24,209)
Net change in cash from financing	1,016,333	(657,056)
Net change in cash	736,746	(1,027,347)
Cash, beginning of year	537,173	1,564,520
Cash, end of year	\$ 1,273,919	\$ 537,173