

**THE CORPORATION OF THE TOWN OF HALTON HILLS**  
**Consolidated Statement Of Changes In Financial Position**  
For The Year Ended December 31, 2005

	<u>2005</u>	<u>2004</u>
<b>OPERATIONS</b>		
Net revenue	\$ 1,337,984	\$ 2,052,740
<b>Uses</b>		
Increase in taxes receivable	(785,922)	-
Increase in prepaid expenses	(49,208)	-
Increase in long-term receivables	(2,121)	-
Decrease in accounts payable and accrued liabilities	(2,459,298)	(695,328)
Decrease in employee benefits obligation	(40,351)	-
<b>Total uses</b>	<b>(3,336,900)</b>	<b>(695,328)</b>
<b>Sources</b>		
Decrease in taxes receivable	-	284,779
Decrease in accounts receivable	1,290,461	643,812
Decrease in prepaid expenses	-	16,506
Decrease in long-term receivables	-	2,674
Increase in other current liabilities	1,255,129	339,491
Increase in deferred revenue	3,981,928	4,847,578
Increase in employee benefits obligation	-	107,300
<b>Total sources</b>	<b>6,527,518</b>	<b>6,242,140</b>
<b>Net change in cash from operations</b>	<b>4,528,602</b>	<b>7,599,552</b>
<b>INVESTING</b>		
Increase in investments	(4,119,171)	(7,879,139)
<b>Net change in cash from investing</b>	<b>(4,119,171)</b>	<b>(7,879,139)</b>
<b>FINANCING</b>		
Long-term debt issued	-	1,786,000
Long-term debt repaid	(695,874)	(662,367)
Employee benefits to be recovered from future revenues	9,827	(107,300)
<b>Net change in cash from financing</b>	<b>(686,047)</b>	<b>1,016,333</b>
<b>Net change in cash</b>	<b>(276,616)</b>	<b>736,746</b>
Cash, beginning of year	1,273,919	537,173
<b>Cash, end of year</b>	<b>\$ 997,303</b>	<b>\$ 1,273,919</b>