

December Quarter 2006 Consolidated Financial Report

for the financial quarter
and year to date ending
31 December 2006



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1 Highlights

The General Government Sector (GGS) net operating balance for the financial year to 31 December 2006 was a surplus of \$47.0 million, measured on a Government Finance Statistics (GFS) basis.

The outcome for the December quarter year to date was broadly consistent with the estimated outcome published in the 2006-07 Mid Year Review of a \$42.5 million deficit for the year as a whole. This is because a considerable amount of revenue for the full year, particularly for property rates, is recognised in accrual terms in the in the first half of the financial year, even though the actual cash receipts will be spread over the course of the year.

The December quarter result includes higher than anticipated levels of taxation revenue including conveyance revenue from several large commercial transactions, and dividends on superannuation investments, partially offset by a one-off expense to reflect an increase for insurance provisions.

On an Australian Accounting Standards basis, the GGS recorded a surplus of \$160.2 million.

2 General Government Sector

General Government Sector*	2005-06	2006-07	December Quarter YTD 2006			2006-07
	Actual	Annual Budget	Budget	Actual	Variance	Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
GFS Revenue	2,657,361	2,731,648	1,385,029	1,433,109	48,080	2,775,276
GFS Expenses	2,829,175	2,879,152	1,396,113	1,424,760	28,647	2,886,578
GFS Net Operating Balance	-171,814	-147,504	-11,083	8,349	19,433	-111,302
<i>Plus:</i>						
Expected long term capital gains on superannuation investments #	31,309	67,180	41,870	38,619	-3,251	68,819
Net Operating Balance	-140,505	-80,324	30,787	46,968	16,182	-42,483

*A detailed Operating Statement can be found in the attachments.

This component of the Territory's overall returns from superannuation assets varies with assumed changes in the strategic allocation of assets held in the Superannuation Provision Account (SPA). However, in all years this adjustment, together with interest and dividend revenues, provides for expected returns on the total superannuation asset portfolio of 7.5 per cent per annum.

The net operating balance for the GGS for the quarter ending 31 December 2006 was a surplus of \$47.0 million, which was a \$16.2 million improvement from the year to date budget of \$30.8 million. Major variances in total revenue and total expenses are discussed in the following sections.

2.1.1 Total Revenue

GFS revenue for the GGS for the year to 31 December 2006 was \$1,433.1 million, which was a \$48.1 million improvement from the year to date budget of \$1,385.0 million. Major variations in total revenue include increases of:

- \$28.6 million in taxation revenue largely due to increases of:
 - \$22.2 million in conveyance revenue resulting from several large commercial transactions; and
 - \$2.0 million in the stamp duty applied to the transfer of shares and marketable securities reflecting several large transactions in the December quarter.
- \$7.3 million in interest income reflecting higher than average investment balances;
- \$4.8 million in capital grants from the Commonwealth reflecting the timing of the National Highway System grant; and
- \$1.7 million in revenue from sales of goods and services primarily reflecting the use of the Erikson Air Crane services by other jurisdictions with matching expenditure by the Territory.

Partially offset by a decrease of:

- \$2.9 million in grants from the Commonwealth largely reflecting the timing of the education grants.

2.1.2 Total Expenses

Total expenses for the year to 31 December 2006 were \$1,424.8 million, which was \$28.6 million above the year to date budget of \$1,396.1 million. The movement from the year to date budget primarily reflects:

- a \$20.1 million increase in other operating expenses due largely to increased insurance related expenses resulting from an increase in medical malpractice liabilities and claims arising from the 31 December 2006 hail storm;
- an \$8.2 million increase in current transfers (grants) expenses primarily reflecting quarterly accruals for non-government school grants; and

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- a \$4.4 million increase in employee expenses largely driven by higher than expected overtime for nurses, medical and administration staff.

Partially offset by:

- a \$5.9 million decrease in depreciation and amortisation reflecting delays in capital works projects.

3 Public Non-Financial Corporation Sector

The net operating balance for the Public Non-Financial Corporation (PTE) sector for the quarter ending 31 December 2006 was a deficit of \$18.3 million.

Public Non-Financial Corporation Sector*	2005-06	2006-07	December Quarter YTD 2006			2006-07
	Actual	Annual Budget	Budget	Actual	Variance	Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
GFS Revenue	420,668	420,073	221,364	235,317	13,952	465,438
GFS Expenses	666,942	655,334	248,686	253,601	4,914	653,368
GFS Net Operating Balance	-246,274	-235,261	-27,322	-18,284	9,038	-187,930
Net Operating Balance	-246,274	-235,261	-27,322	-18,284	9,038	-187,930

* A detailed Operating Statement can be found in the attachments.

4 Non-Financial Public Sector

The net operating balance for the Non-Financial Public Sector for the quarter ending 31 December 2006 was a surplus of \$43.8 million.

Non-Financial Public Sector*	2005-06	2006-07	December Quarter YTD 2006			2006-07
	Actual	Annual Budget	Budget	Actual	Variance	Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
GFS Revenue	2,687,078	2,772,897	1,470,979	1,531,256	60,276	2,870,570
GFS Expenses	3,094,363	3,083,211	1,505,242	1,526,045	20,803	3,093,052
GFS Net Operating Balance	-407,286	-310,314	-34,263	5,211	39,473	-222,482
<i>Plus:</i>						
Expected long term capital gains on superannuation investments #	31,309	67,180	41,870	38,619	-3,251	68,819
Net Operating Balance	-375,977	-243,134	7,607	43,830	36,222	-153,663

* A detailed Operating Statement can be found in the attachments.

This component of the Territory's overall returns from superannuation assets varies with assumed changes in the strategic allocation of assets held in the Superannuation Provision Account (SPA). However, in all years this adjustment, together with interest and dividend revenues, provides for expected returns on the total superannuation asset portfolio of 7.5 per cent per annum.

5 Financial Position as at 31 December 2006

5.1 Net Debt

A key balance sheet measure in the GFS system is net debt, which takes into account gross debt liabilities as well as assets (such as cash reserves and investments). Net debt is calculated as the sum of deposits held, advances received and borrowing, less the sum of cash and deposits, advances paid and investments, loans and placements. Superannuation assets have been excluded in determining net debt.

The net debt of the GGS, excluding superannuation assets, at the end of December 2006 was *minus* \$445.7 million, a marginal improvement of \$11.2 million from the 30 June 2006 result of *minus* \$434.6 million. A negative GGS net debt indicates that the GGS cash reserves and investments continue to be greater than its gross debt liabilities.

General Government Sector	2005-06 Actual \$'000	2006-07 Annual Budget \$'000	2006-07 December Quarter YTD Actual \$'000	2006-07 Estimated Outcome \$'000
Net Debt				
Cash and Deposits	72,876	71,909	375,332	126,690
Advances Paid	510,662	507,044	506,562	506,241
Investments, Loans and Placements	2,657,110	2,472,685	2,533,133	2,591,023
Less: Superannuation Investments	1,793,243	1,997,521	1,986,502	2,056,923
Deposits Held	74,163	35,717	56,428	61,028
Advances received	239,746	228,537	236,807	228,538
Borrowing	698,975	681,148	689,589	598,980
Net Debt	-434,521	-108,715	-445,702	-278,485

5.2 Net Financial Liabilities

Net financial liabilities takes into account unfunded superannuation liabilities and provides a broader measure of debt than net debt. Net financial liabilities are calculated as total liabilities less financial assets (such as cash reserves and investments). It takes into account all non-equity financial assets but excludes the value of equity held by the general government sector in public corporations (for example, ACTEW).

Net financial liabilities of the GGS at the end of December 2006 were \$885.7 million, an improvement of \$183.5 million from the 30 June 2006 result of \$1,069.2 million. The improvement from 30 June 2006 reflects an increase in financial assets, primarily receivables for general rates.

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General Government Sector	2005-06 Actual \$'000	2006-07 Annual Budget \$'000	2006-07 December Quarter YTD Actual \$'000	2006-07 Estimated Outcome \$'000
Net Financial Liabilities				
Financial Assets	7,629,793	7,716,227	7,885,471	7,807,736
Less: Equity Investments	4,219,186	4,434,631	4,163,815	4,370,428
Total Liabilities	4,479,769	4,719,704	4,607,349	4,615,178
Net Financial Liabilities	1,069,163	1,438,108	885,693	1,177,870

5.3 Net Worth

Net worth provides a broad measure of the Territory's balance sheet and is calculated as total assets less total liabilities including superannuation.

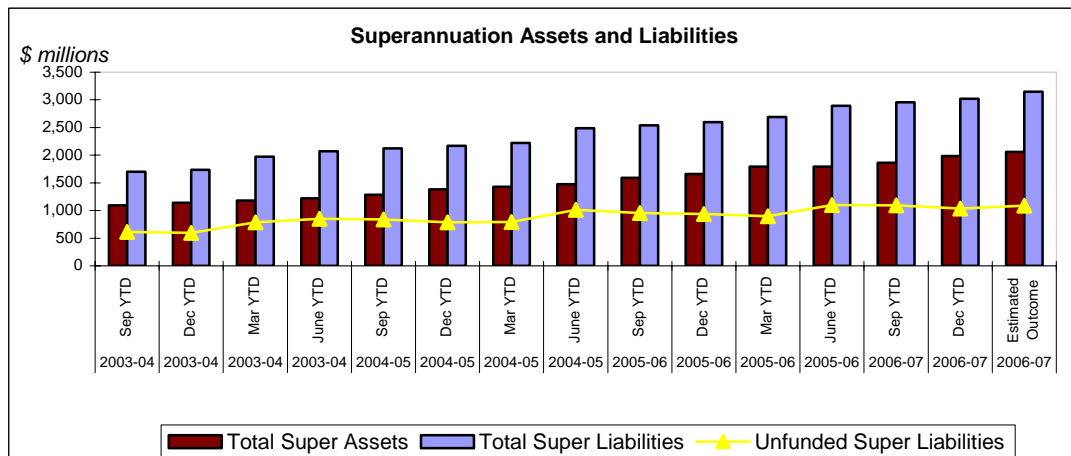
Net worth of the GGS sector at the end of December 2006 was \$9,638.1 million, an improvement of \$192.7 million the 30 June 2006 result of \$9,445.4 million. The movement primarily reflects the strong year to date net operating balance.

General Government Sector	2005-06 Actual \$'000	2006-07 Annual Budget \$'000	2006-07 December Quarter YTD Actual \$'000	2006-07 Estimated Outcome \$'000
Net Worth				
Total Assets	13,925,120	14,278,785	14,245,407	14,406,249
Total Liabilities	4,479,769	4,719,704	4,607,349	4,615,178
Net Worth	9,445,351	9,559,081	9,638,058	9,791,071

5.4 Superannuation assets and liabilities for the Territory

The Territory's superannuation liability of \$3,019.2 million as at 31 December 2006 was the Territory's single largest liability at 65 per cent of total liabilities.

Superannuation investments of \$1,986.5 million existed at 31 December 2006, providing funding for 66 per cent of the superannuation liability, which was marginally higher than the 62 per cent coverage at 30 June 2006.



Year to date gains on investments were \$173.8 million, which was \$48 million above the year to date budget of \$125.8 million reflecting the strong performance of the domestic and international equity markets in the first half of 2006-07 and above year to date budget dividends, reflecting seasonal trends in the receipt of dividends.

The following table provides the year to date performance of superannuation related investments.

Superannuation Related Investments	2005-06	2006-07	December Quarter YTD 2006			2006-07
	Audited Outcome	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Increments - Revenue	175,560	71,780	90,248	133,303	43,056	136,339
Investment Increments - Expenses	0	0	0	0	0	0
Fees	(4,263)	(4,600)	(1,150)	(958)	192	(4,600)
Dividends and Interest Sub-Total	72,328	70,142	36,666	41,425	4,760	73,552
Total	243,626	137,322	125,763	173,771	48,008	205,291

6 Australian Accounting Standards (AAS) Financial Performance

6.1 General Government Sector

General Government Sector*	2005-06 Audited Outcome \$'000	2006-07 Annual Budget \$'000	December Quarter YTD 2006			2006-07 Estimated Outcome \$'000
			Budget \$'000	Actual \$'000	Variance \$'000	
Total Income	2,985,952	2,870,303	1,508,387	1,582,932	74,545	2,973,021
Expenses	2,849,346	2,886,662	1,392,528	1,422,750	30,222	2,893,322
Operating Result	136,606	(16,359)	115,858	160,182	44,323	79,699

*A detailed Operating Statement can be found in the attachments.

The GGS operating result for the year to 31 December 2006 was a surplus of \$160.2 million. This was an improvement of \$44.3 million from the year to date budget.

6.2 GFS to AAS Reconciliation

The following is a summary reconciliation of the differences between the GGS operating result and net operating balance. In this table, all land sales proceeds and gains/losses on assets are included as revenues or expenses in the AAS operating result, but are excluded from the GFS net operating balance.

	2005-06 Actual \$'000	2006-07 Annual Budget \$'000	December Quarter YTD 2006			2006-07 Estimate \$'000
			Budget \$'000	Actual \$'000	Variance \$'000	
Net Operating Balance	-140,505	-80,324	30,787	46,968	16,182	-42,483
<i>Less:</i>						
Expected long term capital gains on superannuation investments*	31,309	67,180	41,870	38,619	-3,251	68,819
GFS Net Operating Balance	-171,814	-147,503	-11,084	8,349	19,433	-111,302
<i>Plus:</i>						
Land Revenue	89,555	72,450	36,225	19,765	-16,460	76,750
Dividends Relating to Prior Years	36,989	-	-	-	-	-
Gains/Losses on Non-Financial Assets	8,995	-13,086	469	-557	-1,026	-10,292
Gains/Losses on Financial Assets	172,881	71,780	90,248	132,624	42,377	124,543
GGS AAS Operating Result	136,606	-16,359	115,858	160,182	44,323	79,699

* This component of the Territory's overall returns from superannuation assets varies with assumed changes in the strategic allocation of assets held in the Superannuation Provision Account (SPA). However, in all years this adjustment, together with interest and dividend revenues, provides for expected returns on the total superannuation asset portfolio of 7.5 per cent per annum.

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Australian Accounting Standards Financial Performance – December 2006

Major variations in the reconciliation include:

- gains on financial assets were \$42.4 million above the year to date budget primarily reflecting the ongoing strong performance of the domestic and international equity markets during the first half of 2006-07; and
- land revenue was \$16.5 million below the year to date budget primarily reflecting the timing of land sales to the Land Development Agency.

Attachments

Accounting Basis

This quarterly consolidated financial management report has been prepared to meet the requirements of section 26 of the *Financial Management Act 1996* (the FMA) to prepare whole of government financial reports within 45 days of the end of each quarter.

The report summarises the financial performance of the Territory for the quarter and financial year to date ending 31 December 2006. In accordance with the FMA, this financial report includes all assets, liabilities, revenues, and expenses of the ACT Government sector, including those of departments, authorities, corporations, and other entities, or interests in other entities, of the ACT Government.

The information contained in this financial report has been prepared in accordance with the FMA, the Australian Equivalents to International Accounting Standards (AEIFRS) and Government Finance Statistics Concepts, Sources and Methods as defined by the Australian Bureau of Statistics.

The financial report is based on information and accounting policies of individual agencies. While some accounting policies may change when whole of government accounts are prepared, these will relate more to consistent treatment of issues rather than non-disclosure of items.

This report provides financial management information and is not intended to form an audited financial report. Estimates and assumptions have been necessary in some cases to ensure this information is provided within a useful time frame. Any differences will relate primarily to the accounting treatment of specific issues and elimination of internal trading, rather than non-disclosure of the whole of government financial position. Transactions and balances between government controlled entities have therefore been eliminated in accordance with the principles of *AASB 127, 'Consolidated Separate Financial Statements'*.

Since 1 July 2004, the September, December, and March Quarterly Consolidated Financial Management Reports have been prepared using estimated year to date figures for the agencies listed below. These agencies are considered immaterial from a whole of government perspective.

- ACT Executive
- ACT Public Cemeteries Authority
- CIT Solutions Pty Ltd
- Exhibition Park Corporation
- Independent Competition and Regulatory Commission for the ACT
- Legislative Assembly Secretariat
- ACT Gambling and Racing Commission
- Auditor-General
- Cultural Facilities Corporation
- Home Loan Portfolio
- Legal Aid Commission (ACT)
- Public Trustee for the ACT
- Totalcare Industries

Actual year to date figures for these agencies may be used where variances from year to date budget figures have a material impact on the Territory financial report. The estimated outcome for these agencies will continue to be reflected in the Territory financial report.

Attachment B

Government Finance

Statistics

GOVERNMENT FINANCE STATISTICS (GFS)
GENERAL GOVERNMENT SECTOR
OPERATING STATEMENT

	2005-06	2006-07	December Quarter YTD 2006			2006-07
	Actual	Annual	Budget	Actual	Variance	Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
GFS Revenue						
Taxation Revenue	781,838	817,500	505,823	534,403	28,580	827,080
Current Grants and Subsidies	1,118,145	1,162,843	575,623	572,768	-2,855	1,168,172
Capital Grants	71,260	78,568	20,438	25,260	4,822	41,049
Sales of Goods and Services	310,161	327,528	149,484	151,206	1,722	328,977
Interest income	111,475	98,282	51,502	58,843	7,341	119,533
Other revenue	264,481	246,927	82,159	90,630	8,471	290,465
Total Revenue	2,657,361	2,731,648	1,385,029	1,433,109	48,080	2,775,276
GFS Expenses						
Employee Expenses	968,807	883,218	504,549	508,900	4,351	999,090
Superannuation Expenses	239,716	307,407	90,444	91,537	1,093	186,028
Depreciation and Amortisation	158,024	179,702	88,017	82,147	-5,870	179,443
Other operating expenses	715,284	760,650	328,071	348,187	20,116	717,573
Nominal Superannuation Interest Expense	143,882	168,176	83,122	83,122	0	180,999
Other Interest Expense	60,506	52,718	31,698	32,539	841	64,332
Other Property Expense	0	0	0	0	0	0
Current Transfers	500,123	538,469	246,039	254,195	8,156	534,995
Capital Transfer Payments	42,834	-11,188	24,173	24,133	-40	24,118
Total Expenses	2,829,175	2,879,152	1,396,113	1,424,760	28,647	2,886,578
GFS Net Operating Balance	-171,814	-147,504	-11,083	8,349	19,433	-111,302
Expected long term capital gains on super investments	31,309	67,180	41,870	38,619	(3,251)	68,819
Net Operating Balance	-140,505	-80,324	30,787	46,968	16,182	-42,483
less Net acquisition of non financial assets						
Purchases of non-financial assets	216,536	420,919	194,698	87,876	-106,822	438,769
Sales of non-financial assets	-3,491	-2,645	-172	-1,174	-1,002	-2,645
Land Revenue (cash item)	-47,900	-72,450	-36,225	-19,765	16,460	-76,750
Depreciation	-158,024	-179,702	-88,017	-82,147	5,870	-179,443
Change in inventories	0	0	0	0	0	0
Other movements in non financial-assets	0	0	0	0	0	0
Total net acquisition of non financial assets	7,121	166,122	70,283	-15,210	-85,493	179,931
Equals GFS Net lending/Borrowing (Fiscal balance)	-178,935	-313,626	-81,367	23,559	104,926	-291,233
RECONCILIATION						
AAS Operating Result	136,606	-16,359	115,858	160,182	44,323	79,699
less Land Revenue (accrual item)	89,555	72,450	36,225	19,765	-16,460	76,750
Dividends Relating to Prior Years	36,989	0	0	0	0	0
Gains/Losses on non-financial assets	8,995	-13,086	469	-557	-1,026	-10,292
Gains/Losses on financial assets	172,881	71,780	90,248	132,624	42,377	124,543
Reconciles to GFS Net operating Balance	-171,814	-147,503	-11,084	8,349	19,433	-111,302

GOVERNMENT FINANCE STATISTICS (GFS)
GENERAL GOVERNMENT SECTOR
BALANCE SHEET

	2005-06 Actual \$'000	2006-07 Annual Budget \$'000	2006-07 December Quarter YTD Actual \$'000	2006-07 Estimate \$'000
ASSETS				
Financial Assets				
Cash and Deposits	72,876	71,909	375,332	126,690
Advances Paid	510,662	507,044	506,562	506,241
Investments, Loans and Placements	2,657,110	2,472,685	2,533,133	2,591,023
Other Non-Equity Assets	169,959	229,958	306,628	213,354
Equity	4,219,186	4,434,631	4,190,002	4,370,428
Total Financial Assets	7,629,793	7,716,227	7,911,658	7,807,736
Non-Financial Assets				
Land & Fixed assets	6,181,439	6,418,784	6,222,549	6,528,510
Other Non-financial assets	113,888	143,774	137,388	70,003
Total Non-Financial Assets	6,295,327	6,562,558	6,359,937	6,598,513
TOTAL ASSETS	13,925,120	14,278,785	14,271,594	14,406,249
LIABILITIES				
Deposits Held	74,163	35,717	56,428	61,028
Advances received	239,746	228,537	236,807	228,538
Borrowing	698,975	681,148	689,589	598,980
Superannuation Liability	2,891,184	3,181,475	3,019,573	3,147,803
Other Employee Entitlements and Provisions	292,344	295,484	296,867	309,602
Other non-equity liabilities	283,357	297,343	308,085	269,227
TOTAL LIABILITIES	4,479,769	4,719,704	4,607,349	4,615,178
NET WORTH	9,445,351	9,559,081	9,664,245	9,791,071
RECONCILIATION				
Net Assets	5,226,184	5,124,470	5,474,263	5,420,663
plus PTE Equity	4,219,166	4,434,611	4,189,982	4,370,408
Reconciles to GFS Net Worth	9,445,351	9,559,081	9,664,245	9,791,071

GOVERNMENT FINANCE STATISTICS (GFS)
GENERAL GOVERNMENT SECTOR
CASH FLOW STATEMENT

	2005-06	2006-07	December Quarter YTD 2006			2006-07
	Actual	Annual	Budget	Actual	Variance	Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Receipts from Operating						
Taxes	782,184	775,810	464,717	465,531	815	811,328
Sales of goods & services	338,076	340,296	168,050	149,089	-18,961	355,773
Grants/subsidies received	1,183,552	1,234,346	602,495	603,719	1,224	1,239,670
Interest	97,521	71,311	42,525	51,594	9,069	104,796
Other receipts	341,724	307,773	123,235	113,668	-9,566	299,493
Total operating receipts	2,743,058	2,729,536	1,401,021	1,383,602	-17,419	2,811,060
Cash payments for operating						
Goods & Services	-1,647,827	-1,669,082	-781,607	-825,705	-44,098	-1,684,821
Subsidies & grants	-534,056	-553,947	-276,726	-267,480	9,246	-556,083
Interest	-57,628	-67,744	-30,332	-33,736	-3,405	-63,069
Other payments	-260,454	-252,046	-159,291	-109,690	49,601	-282,657
Total operating payments	-2,499,964	-2,542,819	-1,247,956	-1,236,612	11,344	-2,586,630
Net Cashflows from Operating Activities	243,094	186,717	153,065	146,990	-6,075	224,430
Cash flows from investments in non-financial assets						
Purchase of new assets	-216,536	-420,919	-194,698	-87,876	106,822	-438,769
Purchase of secondhand assets	0	0	0	0	0	0
Sales of assets	51,391	75,095	36,397	20,939	-15,458	79,395
Net Cashflows from investments in non-financial assets	-165,145	-345,824	-158,300	-66,937	91,363	-359,374
Equals Surplus (+ / Deficit -)	77,948	-159,107	-5,235	80,053	85,288	-134,944
Cash flows from investments in financial assets (policy purposes)	-15,755	-8,737	7,813	8,215	402	-11,923
Cash flows from investments in financial assets (liquidity purposes)	47,696	-13,493	-6,842	-12,373	-5,531	-39,552
Cash flows from financing activities						
Advances received (net)	-11,036	-11,207	-12,785	-15,792	-3,007	-11,207
Borrowing (net)	8,704	-27,062	-11,124	-5,141	5,983	-25,669
Deposits received (net)	0	0	0	0	0	0
Distributions paid	0	0	0	0	0	0
Other financing (net)	-33,441	2,382	4,248	2,951	-1,297	3,057
Net Cash flows from financing activities	-35,774	-35,887	-19,661	-17,982	1,679	-33,819
Net Increase / (Decrease) in Cash Held	74,116	-217,224	-23,925	57,914	81,839	-220,238

**GOVERNMENT FINANCE STATISTICS (GFS)
PUBLIC NON-FINANCIAL CORPORATION SECTOR
OPERATING STATEMENT**

	2005-06	2006-07	December Quarter YTD 2006			2006-07
	Actual	Annual	Budget	Actual	Variance	Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
GFS Revenue						
Taxation Revenue	0	0	0	0	0	0
Current Grants and Subsidies	85,905	75,996	39,809	39,762	-47	75,919
Capital Grants	45,056	37,924	15,848	15,848	0	37,418
Sales of Goods and Services	272,013	294,421	160,169	172,498	12,329	340,347
Interest income	8,298	6,783	3,137	3,861	724	6,570
Other revenue	9,396	4,949	2,402	3,349	947	5,184
Total Revenue	420,668	420,073	221,364	235,317	13,952	465,438
GFS Expenses						
Employee Expenses	79,965	79,444	40,361	40,259	-102	79,604
Superannuation Expenses	9,531	12,989	6,656	6,537	-120	12,952
Depreciation and Amortisation	41,732	43,115	21,597	20,672	-925	43,108
Other operating expenses	286,225	287,913	131,116	129,556	-1,560	295,992
Other Interest Expense	30,788	30,928	15,683	19,231	3,548	32,940
Other Property Expense	154,364	114,710	10,728	12,446	1,718	117,114
Current Transfers	12,295	29,362	20,121	16,475	-3,646	15,038
Capital Transfer Payments	52,042	56,873	2,423	8,424	6,001	56,620
Total Expenses	666,942	655,334	248,686	253,601	4,914	653,368
GFS Net Operating Balance	-246,274	-235,261	-27,322	-18,284	9,038	-187,930
less Net acquisition of non financial assets						
Purchases of non-financial assets	77,514	96,443	63,345	54,256	-9,089	95,563
Sales of non-financial assets	-224,137	-204,096	-18,652	-11,634	7,018	-40,931
Land Revenue (cash item)	0	-43,115	-20,500	-38,671	-18,171	-179,479
Depreciation	-41,732	0	-21,597	-20,672	925	-43,108
Change in inventories	0	0	0	0	0	0
Other movements in non financial-assets	0	-150,768	0	0	0	0
Total net acquisition of non financial assets	-188,355	-301,536	2,596	-16,721	-19,317	-167,955
Equals GFS Net lending/Borrowing (Fiscal balance)	-57,918	-84,493	-29,918	-1,563	28,355	-19,975
RECONCILIATION						
AAS Operating Result	112,658	79,284	22,675	47,789	25,114	92,871
less Land Revenue (accrual item)	216,258	224,137	47,200	66,047	18,847	185,179
Gains/Losses on non-financial assets	0	0	2,797	25	-2,771	3,624
Gains/Losses on financial assets	0	0	0	0	0	0
Dividends Declared	142,673	90,408	0	0	0	91,998
Reconciles to GFS Net operating Balance	-246,274	-235,261	-27,322	-18,284	9,038	-187,930

GOVERNMENT FINANCE STATISTICS (GFS)
PUBLIC NON-FINANCIAL CORPORATION SECTOR
BALANCE SHEET

	2005-06 Actual	2006-07 Annual Budget	2006-07 December Quarter YTD Actual	2006-07 Estimate
	\$'000	\$'000	\$'000	\$'000
ASSETS				
Financial Assets				
Cash and Deposits	84,115	57,107	70,692	67,887
Advances Paid	0	0	0	0
Investments, Loans and Placements	40,962	19,761	53,388	28,502
Other Non-Equity Assets	76,244	31,694	95,712	51,320
Equity	388,270	414,317	388,465	420,107
Total Financial Assets	589,592	522,879	608,257	567,816
Non-Financial Assets				
Land & Fixed assets	4,163,325	4,512,555	4,245,240	4,442,134
Other Non-financial assets	181,054	60,932	60,095	52,517
Total Non-Financial Assets	4,344,380	4,573,487	4,305,335	4,494,651
TOTAL ASSETS	4,933,971	5,096,366	4,913,592	5,062,467
LIABILITIES				
Deposits Held	0	0	0	0
Advances Received	495,664	490,209	492,751	492,691
Borrowing	2,280	102	1,188	283
Superannuation Liability	72	0	182	72
Other Employee Entitlements and Provisions	115,220	81,372	102,608	91,651
Other non-equity liabilities	101,568	90,072	126,881	107,362
TOTAL LIABILITIES	714,805	661,755	723,610	692,059
NET WORTH	4,219,166	4,434,611	4,189,982	4,370,408
RECONCILIATION				
Budgeted Net Assets	4,219,166	4,434,611	4,189,982	4,370,408

GOVERNMENT FINANCE STATISTICS (GFS)
PUBLIC NON-FINANCIAL CORPORATION SECTOR
CASH FLOW STATEMENT

	2005-06	2006-07	December Quarter YTD 2006			2006-07
	Actual	Annual Budget	Budget	Actual	Variance	Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Receipts from Operating						
Taxes	0	0	0	0	0	0
Sales of goods & services	289,507	299,626	138,672	141,387	2,715	302,142
Grants/subsidies received	120,241	113,920	57,765	58,476	711	113,337
Interest	8,034	6,510	3,189	4,156	968	6,570
Other receipts	65,976	54,770	27,002	35,654	8,652	50,259
Total operating receipts	483,758	474,826	226,628	239,673	13,045	472,308
Cash payments for operating						
Goods & Services	-363,936	-407,517	-184,401	-175,960	8,441	-430,784
Subsidies & grants	-23,210	-23,652	-11,082	-8,824	2,258	-23,754
Interest	-30,314	-31,288	-12,734	-14,810	-2,076	-33,530
Other payments	-129,462	-51,960	422	-846	-1,268	-35,288
Total operating payments	-546,922	-514,417	-207,795	-200,440	7,355	-523,356
Net Cashflows from Operating Activities	-63,164	-39,591	18,833	39,233	20,401	-51,048
Cash flows from investments in non-financial assets						
Purchase of new assets	-77,514	-96,443	-63,345	-54,256	9,089	-95,563
Purchase of secondhand assets	0	0	0	0	0	0
Sales of assets	224,137	204,096	39,152	50,305	11,153	220,410
Net Cashflows from investments in non-financial assets	146,623	107,653	-24,193	-3,951	20,242	124,847
Equals Surplus(+)/Deficit(-)	-2,504	-36,277	-28,381	10,909	39,290	-36,037
Cash flows from investments in financial assets (policy purposes)						
(a)	10,615	16,269	9,418	8,183	-1,235	16,345
Cash flows from investments in financial assets (liquidity purposes)						
	-35,936	13,128	14,075	8,147	-5,928	10,762
Cash flows from financing activities						
Advances received (net)	-14,659	-15,930	-14,899	-15,597	-698	-12,974
Borrowing (net)	24,320	9,409	-292	-292	-0	9,409
Deposits received (net)	0	0	0	0	0	0
Distributions paid	-85,964	-104,339	-23,021	-24,373	-1,352	-109,836
Other financing (net)	33,441	-2,382	-2,276	-2,951	-675	-3,057
Total	-42,862	-113,242	-40,488	-43,213	-2,725	-116,458
Net increase/decrease in cash held	15,277	-15,783	-22,356	8,398	30,754	-15,552

**GOVERNMENT FINANCE STATISTICS (GFS)
NON-FINANCIAL PUBLIC SECTOR
OPERATING STATEMENT**

	2005-06	2006-07	December Quarter YTD 2006			2006-07
	Actual	Annual	Budget	Actual	Variance	Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
GFS Revenue						
Taxation Revenue	761,973	801,505	492,518	519,686	27,169	811,072
Current Grants and Subsidies	1,118,661	1,163,481	575,862	573,592	-2,269	1,168,810
Capital Grants	37,807	40,657	18,771	23,319	4,549	40,849
Sales of Goods and Services	548,051	579,552	284,904	300,657	15,753	640,955
Interest income	85,592	70,731	37,470	42,741	5,271	88,582
Other revenue	134,994	116,971	61,456	71,260	9,804	120,302
Total Revenue	2,687,078	2,772,897	1,470,979	1,531,256	60,276	2,870,570
GFS Expenses						
Employee Expenses	1,047,101	958,558	544,910	549,159	4,249	1,074,575
Superannuation Expenses	242,722	310,016	92,184	93,358	1,174	188,614
Depreciation and Amortisation	199,756	222,817	109,614	102,819	-6,795	222,551
Other operating expenses	960,807	886,373	414,479	430,084	15,604	888,701
Nominal Superannuation Interest Expense	143,882	168,181	83,122	83,122	0	180,999
Other Interest Expense	55,592	56,363	31,295	31,807	512	59,751
Other Property Expense	0	0	0	0	0	0
Current Transfers	428,135	475,638	213,389	219,487	6,098	472,596
Capital Transfer Payments	16,367	5,265	16,249	16,209	-40	5,265
Total Expenses	3,094,363	3,083,211	1,505,242	1,526,045	20,803	3,093,052
GFS Net Operating Balance	-407,286	-310,314	-34,263	5,211	39,473	-222,482
Expected long term capital gains on super investments	31,309	67,180	41,870	38,619	-3,251	68,819
Net Operating Balance	-375,977	-243,134	7,607	43,830	36,222	-153,663
less Net acquisition of non financial assets						
Purchases of non-financial assets	294,051	517,362	238,043	122,367	-115,676	534,332
Sales of non-financial assets	-227,629	-206,741	-18,824	-12,808	6,016	-43,576
Land Revenue (cash item)	0	0	-20,500	-38,671	-18,171	-179,479
Depreciation	-199,756	-222,817	-109,614	-102,819	6,795	-222,551
Change in inventories	0	0	0	0	0	0
Other movements in non financial-assets	0	0	0	0	0	0
Total net acquisition of non financial assets	-133,334	87,804	89,104	-31,931	-121,035	88,726
Equals GFS Net lending/Borrowing (Fiscal balance)	-273,951	-398,118	-123,367	37,141	160,508	-311,208
RECONCILIATION						
AAS Operating Result	80,404	-27,483	103,951	203,350	99,399	80,572
less Land Revenue (accrual item)	0	0	47,200	66,047	18,847	185,179
Gains/Losses on non-financial assets	314,808	211,051	3,266	-532	-3,798	-6,668
Gains/Losses on financial assets	172,881	71,780	90,248	132,624	42,377	124,543
Reconciles to GFS Net operating Balance	-407,286	-310,314	-36,763	5,211	41,974	-222,482

GOVERNMENT FINANCE STATISTICS (GFS)
NON-FINANCIAL PUBLIC SECTOR
BALANCE SHEET

	2005-06 Actual	2006-07 Annual Budget	2006-07 December Quarter YTD Actual	2006-07 Estimate
	\$'000	\$'000	\$'000	\$'000
ASSETS				
Financial Assets				
Cash and Deposits	95,321	93,299	400,704	146,041
Advances Outstanding	14,997	16,835	13,812	13,550
Investments, Loans and Placements	2,698,072	2,492,446	2,586,520	2,619,525
Other Non-Equity Assets	126,623	192,374	281,302	215,095
Equity	388,270	414,317	388,465	420,107
Total Financial Assets	3,323,282	3,209,271	3,670,803	3,414,318
Non-Financial Assets				
Land & Fixed assets	10,340,863	10,912,414	10,453,451	10,942,510
Other Non-financial assets	262,843	176,381	165,750	90,420
Total Non-Financial Assets	10,603,706	11,088,795	10,619,201	11,032,930
TOTAL ASSETS	13,926,988	14,298,066	14,290,004	14,447,248
LIABILITIES				
Deposits Held	12,492	0	11,107	12,492
Advances Received	239,746	228,537	236,807	228,538
Borrowing	701,255	681,250	690,778	599,263
Superannuation Liability	2,891,256	3,181,558	3,019,755	3,147,875
Other Employee Entitlements Provisions	368,882	349,340	379,660	373,037
Other non-equity liabilities	294,193	298,300	318,459	294,972
TOTAL LIABILITIES	4,507,825	4,738,985	4,656,565	4,656,177
NET WORTH	9,419,164	9,559,080	9,633,438	9,791,071
RECONCILIATION				
Net Assets	9,419,164	9,559,080	9,633,438	9,791,071

**GOVERNMENT FINANCE STATISTICS (GFS)
NON-FINANCIAL PUBLIC SECTOR
CASH FLOW STATEMENT**

	2005-06 Actual	2006-07 Annual Budget	December Budget	Quarter Actual	YTD 2006 Variance	2006-07 Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Receipts from Operating						
Taxes	763,042	775,548	449,262	450,631	1,369	784,615
Sales of goods & services	580,676	599,057	284,385	265,225	-19,160	603,022
Grants/subsidies received	1,165,441	1,215,734	601,113	602,955	1,842	1,221,255
Interest	71,286	42,564	31,107	38,052	6,945	73,845
Other receipts	228,346	236,674	111,392	110,180	-1,212	232,175
Total operating receipts	2,808,792	2,869,577	1,477,259	1,467,043	-10,216	2,914,912
Cash payments for operating						
Goods & Services	-1,915,188	-1,908,852	-934,951	-973,689	-38,738	-1,977,728
Subsidies & grants	-437,503	-464,173	-232,630	-218,465	14,165	-466,994
Interest	-53,672	-56,724	-27,802	-30,848	-3,046	-59,078
Other payments	-260,563	-324,591	-129,135	-82,190	46,945	-270,816
Total operating payments	-2,666,926	-2,754,340	-1,324,518	-1,305,193	19,325	-2,774,616
Net Cashflows from Operating Activities	141,866	115,237	152,741	161,850	9,109	140,296
Cash flows from investments in non-financial assets						
Purchase of new assets	-294,051	-517,362	-238,043	-122,367	115,676	-534,332
Purchase of secondhand assets	0	0	0	0	0	0
Sales of assets	227,629	206,741	39,324	51,479	12,154	223,055
Net Cashflows from investments in non-financial assets	-66,422	-310,621	-198,718	-70,888	127,830	-311,277
Equals Surplus(+)/Deficit(-)	75,444	-195,384	-45,977	90,962	136,939	-170,981
Cash flows from investments in financial assets (policy purposes)	5,201	1,602	801	801	0	1,448
Cash flows from investments in financial assets (liquidity purposes)	11,760	-365	-1,217	-4,227	-3,010	-28,790
Cash flows from financing activities						
Advances received (net)	-11,036	-11,207	-12,785	-15,792	-3,007	-11,207
Borrowing (net)	8,023	-27,653	-6,416	-5,432	983	-26,260
Deposits received (net)	0	0	0	0	0	0
Distributions paid	0	0	0	0	0	0
Other financing (net)	0	0	0	0	0	0
Total	-3,013	-38,860	-19,201	-21,224	-2,024	-37,467
Net increase/decrease in cash held	89,392	-233,007	-65,593	66,312	131,905	-235,790

Attachment C

Australian Accounting Standards

**GENERAL GOVERNMENT SECTOR
TAXES, FEES AND FINES**

	<i>2005-06</i>	<i>2006-07</i>	<i>December Quarter 2006</i>		<i>December Quarter YTD 2006</i>			<i>2006-07</i>
	<i>Audited</i>	<i>Annual</i>	<i>Budget</i>	<i>Actual</i>	<i>Budget</i>	<i>Actual</i>	<i>Variance</i>	<i>Estimated</i>
	<i>Outcome</i>	<i>Budget</i>						<i>Outcome</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
General Taxes								
Payroll Tax	203,932	220,025	59,625	58,864	114,310	113,924	(386)	220,025
General Rates	142,085	156,988	567	(5,909)	155,855	156,371	516	156,988
Land Tax	58,588	63,776	16,064	16,776	32,165	33,370	1,205	63,776
Debit Tax	25	0	0	0	0	0	0	0
TOTAL GENERAL TAXES	404,630	440,789	76,256	69,731	302,330	303,665	1,335	440,789
Stamp Duties								
Conveyances	169,047	157,738	45,500	58,474	84,424	106,630	22,206	167,552
General Insurance - Stamp Duty	32,306	33,452	8,526	7,762	16,889	17,695	806	33,777
Hiring Duty	3,345	3,209	942	894	1,745	1,773	28	3,490
Leases	10,391	4,454	2,135	2,201	3,249	3,977	728	6,498
Life Insurance	677	606	154	286	306	505	199	613
Stamp Duty - Motor Vehicle Rego and Transfer	24,332	26,143	6,238	5,664	12,774	11,657	(1,117)	25,549
Transfer of Shares & Marketable Securities	2,213	2,986	427	831	1,174	3,215	2,041	2,348
Business Agreements	1,314	0	0	851	0	1,087	1,087	0
Other Duties	218	222	57	48	112	109	(3)	224
TOTAL STAMP DUTIES	243,843	228,810	63,979	77,011	120,673	146,648	25,975	240,051
Gambling Taxes								
ACTTAB Licence Fee	1,087	1,041	260	260	521	521	0	1,041
Gaming Machine Tax	31,418	30,193	7,548	7,548	15,097	15,097	0	30,193
Casino Tax	1,953	1,915	479	479	958	958	0	1,915
Interstate Lotteries	13,013	13,403	3,351	3,351	6,702	6,702	0	13,403
TOTAL GAMBLING TAXES	47,471	46,552	11,638	11,638	23,276	23,276	0	46,552
Other Taxes								
Ambulance Levy	7,780	10,647	1,831	1,672	4,493	3,606	(887)	8,986
TOCTAX - Income Tax Equivalent	15,765	24,717	7,339	7,563	13,518	13,742	224	27,036
Other Taxes	0	20,600	0	0	20,000	20,881	881	20,600
TOTAL OTHER TAXES	23,545	55,964	9,170	9,235	38,011	38,229	218	56,622
TOTAL TAXATION BEFORE WAIVERS	719,489	772,115	161,043	167,615	484,290	511,818	27,528	784,014
Waivers	5,486	644	0	0	0	0	0	4,602
TOTAL TAXATION REVENUE	724,975	772,759	161,043	167,615	484,290	511,818	27,528	788,616
Fees	139,976	150,427	34,020	37,945	75,213	73,725	(1,488)	150,483
Fines	21,860	27,266	6,816	4,961	13,633	10,741	(2,892)	27,266
TOTAL TAXES, FEES AND FINES	886,811	950,452	201,879	210,521	573,136	596,284	23,147	966,365

**GENERAL GOVERNMENT SECTOR
OPERATING STATEMENT**

	2005-06	2006-07	December Quarter 2006		December Quarter YTD 2006			2006-07
	Audited	Annual Budget	Budget	Actual	Budget	Actual	Variance	Estimated
	Outcome							Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME								
REVENUE								
Taxes, Fees and Fines	886,811	950,452	201,879	210,521	573,136	596,284	23,147	966,365
User Charges - Non ACT Government	227,283	233,917	52,666	53,783	104,803	108,259	3,456	235,310
User Charges -ACT Government	18,808	12,754	2,277	2,713	4,519	5,549	1,030	12,754
Grants from the Commonwealth	1,155,952	1,203,644	300,502	301,496	596,023	597,527	1,505	1,209,221
Interest	102,188	91,231	26,460	28,194	47,918	55,264	7,346	111,219
Dividend Revenue	142,673	90,408	0	0	0	0	0	91,998
Other Revenue	448,934	287,774	137,129	148,905	181,969	220,030	38,061	346,031
Transfer Revenue	0	0	0	0	0	0	0	0
Resources Received Free of Charge	215	123	10	10	20	20	0	123
Total Revenue	2,982,864	2,870,303	720,923	745,621	1,508,387	1,582,932	74,545	2,973,021
GAINS								
Other Gains	3,088	0	0	0	0	0	0	0
Total Gains	3,088	0	0	0	0	0	0	0
TOTAL INCOME	2,985,952	2,870,303	720,923	745,621	1,508,387	1,582,932	74,545	2,973,021
EXPENSES								
Employee	984,202	992,807	251,734	248,246	504,549	508,900	4,351	999,090
Superannuation	383,598	365,994	83,570	83,654	173,565	174,659	1,093	367,027
Supplies and Services	571,464	608,928	142,080	150,076	262,645	262,365	(280)	606,576
Depreciation and Amortisation	170,257	179,702	43,709	38,684	88,017	82,147	(5,870)	179,443
Borrowing Costs	51,280	52,718	15,057	13,966	28,114	28,960	846	56,018
Cost of Goods Sold	15,171	16,359	3,924	3,750	7,966	8,061	94	16,609
Grants and Purchased Services	500,006	514,321	124,888	141,505	252,713	264,632	11,919	516,787
Other Expenses	173,369	155,833	37,907	53,485	74,959	93,027	18,068	151,772
Total Expenses	2,849,346	2,886,662	708,368	733,365	1,392,528	1,422,750	30,222	2,893,322
Operating Surplus / (Deficit)	136,606	(16,359)	12,555	12,256	115,858	160,182	44,323	79,699

**GENERAL GOVERNMENT SECTOR
BALANCE SHEET**

	<i>2005-06</i>	<i>2006-07</i>	<i>2006-07</i>	<i>2006-07</i>
	<i>Audited Outcome as at 30/06/06</i>	<i>Budgeted Balance as at 30/06/07</i>	<i>YTD result as at 31/12/06</i>	<i>Estimated Outcome as at 30/06/07</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
Current Assets				
Cash and Cash Equivalents	975,558	365,121	996,663	755,320
Receivables	119,864	163,279	238,032	168,566
Investments	6,547	2,836	250	500
Inventories	10,250	9,807	10,494	10,298
Capital Works in Progress	14	28	0	14
Other	28,598	38,666	48,958	7,579
Total Current Assets	1,140,832	579,737	1,294,396	942,277
Non Current Assets				
Receivables	420,061	437,867	417,260	420,406
Investments	1,747,900	2,176,657	1,911,573	1,961,913
Inventories	0	0	0	0
Property, Plant & Equipment	6,027,893	6,180,755	6,017,892	6,269,133
Intangibles	24,863	26,588	28,645	28,590
Capital Work in Progress	153,532	227,294	193,071	248,165
Other	58,461	91,396	88,412	41,476
Total Non Current Assets	8,432,711	9,140,557	8,656,852	8,969,683
Total Assets	9,573,543	9,720,294	9,951,248	9,911,960
Current Liabilities				
Payables	126,728	117,123	135,204	125,790
Interest Bearing Liabilities	86,397	52,406	58,706	72,505
Finance Leases	44,501	42,156	49,254	18,779
Employee Benefits	316,012	219,505	325,786	323,570
Other	40,264	34,248	43,078	40,185
Total Current Liabilities	613,901	465,438	612,028	580,829
Non Current Liabilities				
Payables	124,492	150,696	137,095	110,647
Interest Bearing Liabilities	677,334	667,717	681,017	659,820
Finance Leases	72,242	59,243	63,482	13,561
Employee Benefits	2,840,308	3,247,845	2,963,780	3,106,516
Other	19,081	4,885	19,582	19,924
Total Non Current Liabilities	3,733,457	4,130,386	3,864,957	3,910,468
Total Liabilities	4,347,359	4,595,824	4,476,985	4,491,297
Net Assets	5,226,184	5,124,469	5,474,263	5,420,662
Represented by Funds Employed				
Accumulated Funds	4,432,142	4,423,343	4,709,183	4,582,743
Reserves	794,043	701,126	765,080	837,919
Total Funds Employed	5,226,184	5,124,469	5,474,263	5,420,662

**GENERAL GOVERNMENT SECTOR
CASH FLOW STATEMENT**

	2005-06	2006-07	December Quarter 2006		December Quarter YTD 2006			2007-08
	Audited	Annual	Budget	Actual	Budget	Actual	Variance	Estimated
	Outcome	Budget						Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cashflows from Operating Activities								
Operating Receipts								
Taxes, Fees and Fines	873,193	891,801	247,872	248,893	519,127	514,102	(5,025)	927,624
User Charges	239,925	256,047	53,790	42,764	107,130	97,904	(9,226)	257,440
Interest Received	89,536	64,260	25,859	25,629	41,620	49,653	8,033	97,745
Grants from the Commonwealth	1,164,963	1,215,240	304,313	305,069	602,495	603,719	1,224	1,220,817
Other Receipts	263,060	278,439	84,118	55,765	139,334	119,573	(19,761)	282,737
Territory Receipts Transferred from Agencies	0	0	0	0	0	0	0	0
Total Operating Receipts	2,630,677	2,705,787	715,952	678,120	1,409,706	1,384,951	(24,755)	2,786,363
Operating Payments								
Related to Employees	1,059,337	1,085,931	274,408	289,809	541,991	558,835	16,844	1,093,336
Related to Supplies and Services	570,612	572,509	93,776	103,915	236,489	256,596	20,107	571,491
Grants and Purchased Services	504,074	522,119	132,359	127,684	260,812	251,569	(9,243)	524,585
Borrowing Costs	51,967	53,642	16,588	16,827	30,371	31,795	1,425	56,018
Other Payments	276,008	269,739	59,603	21,895	169,288	119,964	(49,324)	302,651
Payments to PTE Agencies for Outputs	29,982	31,828	7,957	8,567	15,914	15,911	(3)	31,498
Total Operating Payments	2,491,979	2,535,768	584,691	568,697	1,254,865	1,234,671	(20,194)	2,579,579
Net Cash Inflow/(Outflow) from Operating Activities	138,698	170,019	131,261	109,423	154,840	150,280	(4,561)	206,784
Cashflows from Investing Activities								
Investing Receipts								
Sale of Property Plant & Equipment	3,491	2,645	1,420	483	1,445	1,174	(271)	2,645
Sale of Land & Intangibles	0	0	0	0	0	0	0	0
Sale/Maturity of Investment	522,241	52,475	25,948	2,260	26,238	20,903	(5,334)	65,334
Repayment of Home Loan Principal	5,201	1,602	401	401	801	801	0	1,448
Repayment of Advance*	6,210	7,401	2,474	(360)	3,701	867	(2,833)	4,445
Dividends	152,296	89,148	16,475	16,475	16,475	16,475	0	94,396
Total Investing Receipts	689,439	153,271	46,717	19,258	48,659	40,221	(8,438)	168,268
Investing Payments								
Purchase of Property Plant & Equipment	211,874	419,519	108,096	51,921	197,301	87,876	(109,425)	437,369
Purchase of Land and Intangibles	4,662	1,400	143	0	247	0	(247)	1,400
Purchase of Investments	520,273	54,419	18,102	9,190	27,332	56,694	29,362	52,760
Loans Issued	25,000	10,000	5,000	0	5,000	0	(5,000)	10,000
Capital Payments	10,615	16,269	4,067	5,229	8,135	8,183	48	16,345
Total Investing Payments:	772,425	501,607	135,407	66,341	238,014	152,753	(85,261)	517,874
Net Cash Inflow/(Outflow) from Investing Activities	(82,985)	(348,336)	(88,690)	(47,082)	(189,355)	(112,532)	76,823	(349,606)

*N.B - The negative movement for the December Quarter reflects a recalculation of ACTEW's Indexed Annuity Bond Loan.

**GENERAL GOVERNMENT SECTOR
CASH FLOW STATEMENT**

	2005-06	2006-07	December Quarter 2006		December Quarter YTD 2006			2007-08
	Audited	Annual	Budget	Actual	Budget	Actual	Variance	Estimated
	Outcome	Budget						Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cashflows from Financing Activities								
Financing Receipts								
Borrowings	132,251	59,425	29,641	15,518	29,739	30,598	859	59,847
Finance Lease	0	0	0	0	0	0	0	0
Receipt of Transferred Cash Balances	0	2,382	1,191	0	4,248	3,057	(1,191)	3,057
Total Financing Receipts	132,251	61,807	30,832	15,518	33,987	33,655	(332)	62,904
Financing Payments								
Repayment of Borrowings	71,188	78,011	35,372	15,981	39,006	34,483	(4,522)	77,040
Repayment of Finance Lease	9,219	11,101	2,576	1,774	5,152	2,264	(2,888)	11,101
Repayment of Investments to Agencies	0	11,602	5,801	14,250	5,801	14,250	8,449	52,179
Payment of Transferred Cash Balances	33,441	0	0	0	0	0	0	0
Total Financing Payments	113,848	100,714	43,749	32,005	49,958	50,997	1,039	140,320
Net Cash Inflow/(Outflow) from Financing Activities	18,403	(38,907)	(12,917)	(16,487)	(15,971)	(17,342)	(1,371)	(77,416)
Net Increase/(Decrease) in Cash Held	74,116	(217,224)	29,654	45,855	(50,485)	20,406	70,891	(220,238)
Cash At Beginning of Period	901,792	592,922	512,783	0	592,922	976,257	383,335	975,907
Cash At End of Period	975,907	375,699	542,437	45,855	542,437	996,663	454,226	755,669

GENERAL GOVERNMENT SECTOR
STATEMENT OF CHANGES IN EQUITY

	<i>2005-06</i>	<i>2006-07</i>	<i>2006-07</i>	<i>2006-07</i>
	<i>Prior Year</i>	<i>Budgeted</i>	<i>YTD Result</i>	<i>Estimated</i>
	<i>Audited</i>	<i>Balance as</i>	<i>as at</i>	<i>Outcome as</i>
	<i>Outcome</i>	<i>at 30/06/07</i>	<i>31/12/06</i>	<i>at 30/06/07</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
Opening Balance	4,775,936	5,071,471	5,226,184	5,226,184
Accumulated Funds				
Net Effect of Change in Accounting Policy	(1,960)	0	6,009	6,298
Gain / (Loss) from Actuarial Review of the Estimated Superannuation Liability	403,271	0	0	0
Operating Result for the Period	136,606	(16,359)	160,182	79,699
Reserves				
Net Effect of Change in Accounting Policy	0	0	0	0
Movement in Asset Revaluation	94,429	3,741	666	43,878
Movement in Other Reserves	3,072	0	0	0
Transfer of Reserve	10,171	(1)	4,293	(1)
Total Income and Expense For The Period	645,590	(12,619)	171,150	129,874
Transactions Involving Equity Holders Affecting Accumulated Funds				
Capital Injections	(10,615)	(16,269)	(8,183)	(16,345)
Capital Distributions to Government	0	0	0	0
Increase/(Decrease) in Net Assets due to Admin Restructure	(184,726)	81,888	85,112	80,950
Closing Balance	5,226,184	5,124,470	5,474,263	5,420,662

**PUBLIC TRADING ENTERPRISE SECTOR
OPERATING STATEMENT**

	2005-06	2006-07	December Quarter 2006		December Quarter YTD 2006			2006-07
	Audited	Annual Budget	Budget	Actual	Budget	Actual	Variance	Estimated
	Outcome							Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME								
REVENUE								
Government Payment for Outputs	32,365	31,828	8,565	8,567	15,908	15,911	3	31,498
User Charges - Non ACT Government	256,922	279,280	65,410	71,795	125,484	132,741	7,257	276,108
User Charges -ACT Government	86,704	77,633	15,787	16,099	38,335	38,761	426	77,633
Grants from the Commonwealth	19,105	19,600	3,009	3,268	8,163	8,749	586	19,347
Interest	8,298	6,783	1,562	1,961	3,137	3,861	724	6,570
Other Revenue	185,255	181,109	31,630	51,256	53,219	70,257	17,038	195,158
Resources Received Free of Charge	49	50	0	0	0	0	0	0
Total Revenue	588,698	596,283	125,962	152,946	244,245	270,279	26,034	606,314
GAINS								
Other Gains	474	0	0	0	0	0	0	0
Total Gains	474	0	0	0	0	0	0	0
TOTAL INCOME	589,172	596,283	156,142	183,126	274,425	300,459	26,034	606,314
EXPENSES								
Employee	88,228	79,444	20,969	21,457	42,600	42,676	76	79,604
Superannuation	9,531	12,989	3,249	3,217	6,656	6,537	(120)	12,952
Supplies and Services	93,719	93,838	26,019	25,221	51,504	47,821	(3,682)	92,623
Depreciation and Amortisation	41,732	43,115	10,796	10,370	21,597	20,672	(925)	43,108
Borrowing Costs	30,788	30,928	7,664	9,956	15,683	19,231	3,548	32,940
Cost of Goods Sold	198,101	225,903	48,983	62,226	78,422	87,163	8,741	221,148
Grants and Purchased Services	4,729	4,546	2,673	287	3,161	609	(2,552)	4,901
Other Expenses	50,643	51,782	11,853	11,073	19,155	17,281	(1,875)	50,899
Total Expenses	517,471	542,545	132,207	143,808	238,779	241,991	3,212	538,175
Share of Operating Surplus / (Deficit) from Joint Ventures accounted for using the Equity Method	52,648	49,848	7,886	11,484	27,936	31,946	4,010	49,848
Income Tax Equivalent Expense	11,691	24,302	6,492	6,782	10,728	12,446	1,718	25,116
Operating Surplus / (Deficit)	112,658	79,284	(4,850)	13,840	22,675	47,789	25,114	92,871

**PUBLIC TRADING ENTERPRISE SECTOR
BALANCE SHEET**

	<i>2005-06 Audited Outcome as at 30/06/06</i>	<i>2006-07 Budgeted Balance as at 30/06/07</i>	<i>2006-07 YTD result as at 31/12/06</i>	<i>2006-07 Estimated Outcome as at 30/06/07</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
Current Assets				
Cash and Cash Equivalents	50,617	41,152	63,292	35,064
Receivables	39,053	24,526	68,541	33,771
Investments	65,047	49,573	46,697	64,459
Capital Works in Progress	1,681	0	1,681	1,681
Inventories	36,797	49,623	51,809	42,930
Assets Held For Sale	39,814	7,740	37,549	3,482
Other	40,616	20,700	45,951	29,332
Total Current Assets	273,625	193,314	315,520	210,719
Non Current Assets				
Receivables	20,030	500	500	500
Investments	397,683	400,460	402,556	416,973
Inventories	121,282	86,016	125,338	124,355
Property, Plant & Equipment	4,030,946	4,316,605	3,994,559	4,249,011
Intangibles	684	2,073	447	2,075
Capital Work in Progress	20,287	50,479	32,092	18,421
Tax Assets	32,100	28,325	31,733	32,100
Other	37,335	18,594	10,847	8,313
Total Non Current Assets	4,660,347	4,903,052	4,598,072	4,851,748
Total Assets	4,933,972	5,096,366	4,913,592	5,062,467
Current Liabilities				
Payables	40,875	29,999	51,872	40,032
Interest Bearing Liabilities	16,399	17,415	16,751	17,578
Finance Leases	1,080	662	313	659
Employee Benefits	37,103	16,451	37,155	37,026
Other	68,272	48,787	67,294	59,737
Total Current Liabilities	163,729	113,314	173,386	155,032
Non Current Liabilities				
Payables	20,236	37,448	7,977	16,834
Interest Bearing Liabilities	479,265	472,020	476,000	474,522
Finance Leases	1,200	214	874	215
Employee Benefits	2,069	24,042	2,578	2,048
Other	48,306	14,717	62,794	43,408
Total Non Current Liabilities	551,076	548,441	550,224	537,027
Total Liabilities	714,805	661,755	723,610	692,059
Net Assets	4,219,166	4,434,611	4,189,982	4,370,408
Represented by Funds Employed				
Accumulated Funds	2,082,830	2,033,715	2,070,200	2,041,099
Reserves	2,136,335	2,400,896	2,119,782	2,329,309
Total Funds Employed	4,219,166	4,434,611	4,189,982	4,370,408

**PUBLIC TRADING ENTERPRISE SECTOR
CASH FLOW STATEMENT**

	2005-06	2006-07	December Quarter 2006		December Quarter YTD 2006			2006-07
	Audited	Annual	2006-07	2006-07	2006-07	2006-07	Variance	Estimated
	Outcome	Budget						Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cashflows from Operating Activities								
Operating Receipts								
Cash From Government	29,982	31,828	8,387	8,567	15,558	15,911	353	31,498
User Charges	346,601	358,195	80,062	84,869	167,179	169,082	1,903	355,194
Interest Received	8,034	6,510	1,564	2,048	3,189	4,156	968	6,570
Grants Received from the Commonwealth	19,067	19,600	3,006	3,310	8,171	8,601	430	19,347
Other Receipts	267,405	224,408	26,641	52,091	53,138	80,700	27,562	239,178
Extraordinary Receipts	0	0	0	0	0	0	0	0
Total Operating Receipts	671,090	640,541	119,659	150,885	247,234	278,450	31,216	651,787
Operating Payments								
Related to Employees	94,952	91,510	24,762	25,419	50,459	51,638	1,179	91,633
Related to Supplies and Services	106,155	94,618	22,575	21,073	57,118	57,428	309	93,363
Grants and Purchased Services	4,621	4,546	2,671	346	3,158	900	(2,258)	4,901
Borrowing Costs	30,314	31,288	6,692	8,916	12,734	14,810	2,076	33,530
Other	225,959	288,540	58,419	56,055	102,414	93,963	(8,451)	296,460
Transfer of Receipts to Government	18,589	19,106	4,322	4,322	9,364	9,364	0	18,909
Total Operating Payments	480,590	529,608	119,442	116,131	235,248	228,103	(7,145)	538,796
Net Cash Inflow/(Outflow) from Operating Activities	190,500	110,933	217	34,754	11,986	50,347	38,361	112,991
Cashflows from Investing Activities								
Investing Receipts								
Sale of Property Plant & Equipment	36,806	38,381	10,617	6,501	18,652	11,634	(7,018)	40,931
Sale/Maturity of Investment	9,885	20,148	14,474	14,474	14,397	18,524	4,127	22,032
Total Investing Receipts	46,691	58,529	25,091	20,975	33,049	30,158	(2,891)	62,963
Investing Payments								
Purchase of Property Plant & Equipment	77,514	96,163	26,229	19,845	43,065	34,491	(8,574)	95,283
Purchase of land and intangibles	0	280	280	0	280	0	(280)	280
Purchase of Investments	45,821	7,020	161	5,467	323	6,251	5,928	11,270
Total Investing Payments:	123,335	103,463	26,670	25,313	43,668	40,742	(2,926)	106,833
Net Cash Inflow/(Outflow) from Investing Activities	(76,645)	(44,934)	(1,580)	(4,338)	(10,619)	(10,584)	35	(43,870)

**PUBLIC TRADING ENTERPRISE SECTOR
CASH FLOW STATEMENT**

	2005-06	2006-07	December Quarter 2007		December Quarter YTD 2006			2006-07
	Audited	Annual	2006-07	2006-07	2006-07	2006-07	Variance	Estimated
	Outcome	Budget						Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cashflows from Financing Activities								
Financing Receipts								
Borrowings	25,036	10,060	15	15	30	27	(3)	10,060
Capital Injection from Government	10,615	16,269	4,034	5,229	9,418	8,183	(1,235)	16,345
Receipt of Transferred Cash Balances	33,441	0	0	0	0	0	0	0
Total Financing Receipts	69,092	26,329	4,049	5,244	9,448	8,210	(1,238)	26,405
Financing Payments								
Dividends to Government	152,296	89,148	15,149	16,475	15,568	16,475	907	94,396
Repayment of Borrowings	14,719	16,030	13,389	14,387	14,949	15,644	695	13,074
Repayment of Finance Lease	656	551	137	137	272	272	0	551
Payment of Transferred Cash Balances	0	2,382	0	0	2,382	3,057	675	3,057
Total Financing Payments	167,671	108,111	28,675	30,999	33,171	35,448	2,277	111,078
Net Cash Inflow/(Outflow) from Financing Activities	(98,579)	(81,782)	(24,626)	(25,755)	(23,723)	(27,238)	(3,515)	(84,673)
Net Increase/(Decrease) in Cash Held	15,277	(15,783)	(25,988)	4,661	(22,356)	12,525	34,881	(15,552)
Cash At Beginning of Period	35,490	54,815	58,447	0	54,815	50,767	(4,048)	50,616
Cash At End of Period	50,767	39,032	32,459	4,661	32,459	63,292	30,833	35,064

PUBLIC TRADING ENTERPRISE SECTOR
STATEMENT OF CHANGES IN EQUITY

	<i>2005-06</i>	<i>2006-07</i>	<i>2006-07</i>	<i>2006-07</i>
	<i>Prior Year</i>	<i>Budgeted</i>	<i>YTD Result</i>	<i>Estimated</i>
	<i>Audited</i>	<i>Balance as</i>	<i>as at</i>	<i>Outcome as</i>
	<i>Outcome</i>	<i>at 30/06/07</i>	<i>31/12/06</i>	<i>at 30/06/07</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
Opening Balance	3,971,430	4,296,110	4,219,166	4,219,166
Accumulated Funds				
Net Effect of Change in Accounting Policy	750	270	(0)	(2)
Operating Result for the Period	112,658	79,284	47,789	92,871
Reserves				
Net Effect of Change in Accounting Policy	(3,552)	0	0	0
Movement in Asset Revaluation	45,492	192,974	(12,561)	192,976
Movement in Other Reserves	(100)	0	0	0
Transfer of Reserve	39,820	22,000	12,517	22,000
Total Income and Expense For The Period	195,068	294,528	47,745	307,845
Transactions Involving Equity Holders				
Affecting Accumulated Funds				
Capital Injections	10,615	16,269	8,183	16,345
Capital Distributions to Government	0	0	0	0
Dividend Approved	(142,673)	(90,408)	(0)	(91,998)
Increase/(Decrease) in Net Assets due to Admin Restructure	184,726	(81,888)	(85,112)	(80,950)
Closing Balance	4,219,166	4,434,611	4,189,982	4,370,408

**TOTAL TERRITORY
OPERATING STATEMENT**

	2005-06	2006-07	December Quarter 2006		December Quarter YTD 2006			2006-07
	Audited	Annual Budget	Budget	Actual	Budget	Actual	Variance	Estimated
	Outcome							Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME								
REVENUE								
Taxes, Fees and Fines	838,301	881,542	186,444	193,418	532,831	558,138	25,306	896,293
User Charges - Non ACT Government	484,205	513,197	118,076	125,578	230,286	241,000	10,713	511,418
Grants from the Commonwealth	1,156,468	1,204,138	298,999	300,442	594,632	596,912	2,279	1,209,659
Interest	84,010	70,731	21,194	22,390	37,470	42,741	5,271	88,581
Other Revenue	461,578	339,061	127,942	175,295	188,570	260,490	71,920	406,851
Resources Received Free of Charge	215	123	10	10	20	20	0	123
Total Revenue	3,024,776	3,008,792	752,666	817,132	1,583,809	1,699,300	115,490	3,112,925
GAINS								
Other Gains	3,088	0	0	0	0	0	0	0
Total Gains	28,015	1,045	28	386	768	555	(213)	1,275
TOTAL INCOME	3,052,791	3,009,837	752,693	817,518	1,574,577	1,699,855	125,278	3,114,200
EXPENSES								
Employee	1,064,166	1,068,152	271,578	268,523	539,410	549,159	9,749	1,074,575
Superannuation	386,605	368,603	84,384	84,517	175,306	176,480	1,174	369,613
Supplies and Services	642,373	678,060	167,208	174,936	311,257	307,321	(3,937)	680,116
Depreciation and Amortisation	211,990	222,817	54,505	49,054	109,614	102,819	(6,795)	222,551
Borrowing Costs	55,592	56,363	17,461	16,157	31,295	31,807	512	59,750
Cost of Goods Sold	96,149	100,627	23,706	25,986	47,734	48,230	495	100,277
Grants and Purchased Services	433,121	456,375	111,938	130,011	224,628	234,291	9,663	459,196
Other Expenses	135,041	136,171	45,007	58,342	61,318	78,344	17,026	117,398
Total Expenses	3,025,036	3,087,168	781,286	807,526	1,506,062	1,528,450	22,388	3,083,476
Share of Operating Surplus / (Deficit) from Joint Ventures accounted for using the Equity Method	52,648	49,848	7,886	11,484	27,936	31,946	4,010	49,848
Operating Surplus / (Deficit)	80,404	(27,483)	(20,707)	21,476	103,951	203,350	99,399	80,572

**TOTAL TERRITORY
BALANCE SHEET**

	<i>2005-06</i> <i>Audited Outcome</i> <i>as at 30/06/06</i>	<i>2006-07</i> <i>Budgeted</i> <i>Balance as at</i> <i>30/06/07</i>	<i>2006-07</i> <i>YTD result as at</i> <i>31/12/06</i>	<i>2006-07</i> <i>Estimated</i> <i>Outcome as at</i> <i>30/06/07</i>
	\$'000	\$'000	\$'000	\$'000
Current Assets				
Cash and Cash Equivalents	1,027,176	406,273	1,059,955	790,384
Receivables	95,433	153,451	184,931	185,389
Investments	8,923	16,692	1,626	16,423
Inventories	47,047	59,430	62,303	53,228
Capital Works in Progress	1,695	28	1,681	1,695
Assets Held For Sale	39,814	7,740	37,549	3,482
Other	69,168	56,983	88,978	36,865
Total Current Assets	1,289,256	700,597	1,437,023	1,087,466
Non Current Assets				
Receivables	20,786	39,497	61,907	19,511
Investments	2,174,822	2,577,097	2,314,108	2,378,866
Inventories	95,095	67,091	88,715	73,934
Property, Plant & Equipment	10,029,580	10,497,360	10,012,450	10,518,144
Intangibles	25,547	28,661	29,092	30,665
Capital Work in Progress	196,106	277,773	247,450	288,873
Other	95,796	109,990	99,258	49,789
Total Non Current Assets	12,637,733	13,597,469	12,852,981	13,359,782
Total Assets	13,926,988	14,298,066	14,290,004	14,447,248
Current Liabilities				
Payables	144,106	133,291	148,801	144,527
Interest Bearing Liabilities	33,255	25,310	21,915	32,575
Finance Leases	45,581	42,818	49,567	19,438
Employee Benefits	353,115	235,956	362,941	360,596
Other	75,718	47,022	88,217	65,089
Total Current Liabilities	651,775	484,397	671,441	622,225
Non Current Liabilities				
Payables	109,723	128,316	122,326	108,200
Interest Bearing Liabilities	801,216	782,202	802,852	774,504
Finance Leases	73,441	59,457	64,357	13,776
Employee Benefits	2,842,378	3,271,887	2,966,359	3,108,564
Other	29,292	12,726	29,231	28,908
Total Non Current Liabilities	3,856,050	4,254,588	3,985,125	4,033,952
Total Liabilities	4,507,825	4,738,985	4,656,565	4,656,177
Net Assets	9,419,164	9,559,080	9,633,438	9,791,070
Represented by Funds Employed				
Accumulated Funds	6,493,786	6,457,058	6,744,584	6,623,842
Reserves	2,925,378	3,102,022	2,888,855	3,167,228
Total Funds Employed	9,419,164	9,559,080	9,633,438	9,791,070

**TOTAL TERRITORY
CASH FLOW STATEMENT**

	2005-06	2006-07	December Quarter 2006		December Quarter YTD 2006			2006-07
	Audited Outcome	Annual Budget	Budget	Actual	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cashflows from Operating Activities								
Operating Receipts								
Taxes, Fees and Fines	827,518	849,320	237,518	235,617	489,752	481,616	(8,136)	858,443
User Charges	482,829	525,501	112,495	107,208	225,404	218,674	(6,729)	523,893
Interest Received	71,286	42,564	20,675	18,867	31,203	38,052	6,849	73,845
Grants from the Commonwealth	1,165,441	1,215,734	302,542	304,057	601,113	602,955	1,842	1,221,255
Other Receipts	449,049	402,173	69,715	84,508	140,329	164,522	24,193	416,955
Total Operating Receipts	2,996,124	3,035,292	742,945	750,258	1,487,801	1,505,819	18,019	3,094,391
Operating Payments								
Related to Employees	1,142,768	1,163,006	293,507	311,330	584,862	602,984	18,123	1,170,528
Related to Supplies and Services	654,166	640,664	112,606	120,108	281,769	298,602	16,833	652,419
Grants and Purchased Services	437,503	464,173	119,313	112,595	232,630	218,465	(14,165)	466,994
Borrowing Costs	55,996	56,724	16,336	16,934	28,842	30,848	2,006	59,078
Other Payments	376,493	429,773	82,620	45,113	204,326	154,293	(50,033)	425,597
Total Operating Payments	2,666,926	2,754,340	624,381	606,080	1,332,428	1,305,193	(27,235)	2,774,616
Net Cash Inflow/(Outflow) from Operating Activities	329,198	280,952	118,564	144,177	155,373	200,627	45,254	319,775
Cashflows from Investing Activities								
Investing Receipts								
Sale of Property Plant & Equipment	40,297	41,026	12,037	6,984	20,097	12,808	(7,289)	43,576
Sale of Land & Intangibles	0	0	0	0	0	0	0	0
Sale/Maturity of Investment	532,126	61,021	26,021	2,333	26,385	21,050	(5,334)	74,232
Repayment of Home Loan Principal	5,201	1,602	401	401	801	801	0	1,448
Total Investing Receipts	577,624	103,649	38,459	9,717	47,282	34,659	(12,623)	119,256
Investing Payments								
Purchase of Property Plant & Equipment	289,388	515,682	134,325	71,767	240,366	122,367	(117,999)	532,652
Purchase of Land and Intangibles	4,662	1,680	423	0	527	0	(527)	1,680
Purchase of Investments	520,473	61,439	18,263	14,657	27,654	58,667	31,013	64,030
Total Investing Payments:	814,524	578,801	153,010	86,424	268,547	181,034	(87,513)	598,362
Net Cash Inflow/(Outflow) from Investing Activities	(236,900)	(475,152)	(114,551)	(76,707)	(221,264)	(146,375)	74,890	(479,106)

**TOTAL TERRITORY
CASH FLOW STATEMENT**

	2005-06	2006-07	December Quarter 2006		December Quarter YTD 2006			2006-07
	Audited Outcome	Annual Budget	Budget	Actual	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cashflows from Financing Activities								
Financing Receipts								
Borrowings	86,666	59,485	29,656	15,683	29,769	30,625	856	59,907
Finance Lease	0	0	0	0	0	0	0	0
Total Financing Receipts	86,666	59,485	29,656	15,683	29,769	30,625	856	59,907
Financing Payments								
Repayment of Borrowings	79,697	86,640	46,843	30,727	50,502	49,260	(1,241)	85,669
Repayment of Finance Lease	9,875	11,652	2,712	1,911	5,423	2,535	(2,888)	11,652
Repayment of Investments to Agencies	0	0	0	0	0	0	0	39,045
Total Financing Payments	89,572	98,292	49,556	32,638	55,925	51,795	(4,129)	136,366
Net Cash Inflow/(Outflow) from Financing Activities	(2,906)	(38,807)	(19,900)	(16,955)	(26,156)	(21,171)	4,985	(76,459)
Net Increase/(Decrease) in Cash Held	89,392	(233,007)	(15,887)	50,516	(92,047)	33,081	125,129	(235,790)
Cash At Beginning of Period	937,482	647,737	571,577	0	647,737	1,026,874	379,137	1,026,875
Cash At End of Period	1,026,874	414,731	555,690	50,516	555,690	1,059,955	504,265	791,085

TOTAL TERRITORY
STATEMENT OF CHANGES IN EQUITY

	<i>2005-06</i>	<i>2006-07</i>	<i>2006-07</i>	<i>2006-07</i>
	<i>Prior Year</i>	<i>Budgeted</i>	<i>YTD Result</i>	<i>Estimated</i>
	<i>Audited</i>	<i>Balance as</i>	<i>as at</i>	<i>Outcome as</i>
	<i>Outcome</i>	<i>at 30/06/07</i>	<i>30/06/07</i>	<i>at 30/06/07</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
Opening Balance	8,747,366	9,367,579	9,419,164	9,419,165
Accumulated Funds				
Net Effect of Change in Accounting Policy	(1,210)	270	4,509	32,484
Gain / (Loss) from Actuarial Review of the Estimated Superannuation Liability	403,271	0	0	0
Operating Result for the Period	80,404	(27,483)	204,850	80,572
Reserves				
Net Effect of Change in Accounting Policy	(3,552)	0	0	0
Movement in Asset Revaluation	139,921	196,715	(11,895)	236,852
Movement in Other Reserves	2,972	0	0	0
Transfer of Reserve	49,991	21,999	16,810	21,999
Total Income and Expense For The Period	671,798	191,501	214,275	371,907
Transactions Involving Equity Holders Affecting Accumulated Funds				
Capital Injections	0	0	0	0
Capital Distributions to Government	0	0	0	0
Increase/(Decrease) in Net Assets due to Admin Restructure	0	0	0	0
Closing Balance	9,419,164	9,559,080	9,633,438	9,791,070

**GENERAL GOVERNMENT SECTOR - DEPARTMENTAL
Financial Year to Date Ending 31 December 2006**

	December YTD Budget \$'000			December YTD Actual \$'000			Variance \$'000		
	Revenue	Expenses	Result	Revenue	Expenses	Result	Revenue	Expenses	Result
ACT Gambling and Racing Commission	27,193	27,058	135	27,193	27,058	135	0	0	0
ACT Health	358,846	361,933	(3,087)	361,627	367,581	(5,954)	2,781	5,648	(2,867)
ACT Insurance Authority	26,357	24,443	1,915	27,835	41,617	(13,782)	1,478	17,175	(15,697)
ACT Planning and Land Authority	19,481	30,154	(10,673)	18,760	18,990	(230)	(720)	(11,163)	10,443
ACT Public Cemeteries Authority	1,031	812	220	1,031	812	220	0	0	0
Auditor-General	2,296	2,307	(11)	2,296	2,307	(11)	0	0	0
Canberra Institute of Technology	42,368	45,311	(2,943)	42,996	45,667	(2,671)	628	356	272
Chief Minister's Department	23,216	20,970	2,246	22,544	20,957	1,587	(672)	(13)	(659)
Cultural Facilities Corporation	5,269	5,997	(728)	5,269	5,997	(728)	0	0	0
Department of Disability, Housing and Community Services	87,701	89,534	(1,833)	88,121	88,541	(420)	420	(993)	1,413
Department of Education and Training	220,585	240,857	(20,272)	218,001	235,505	(17,504)	(2,584)	(5,352)	2,768
Department of Justice and Community Safety	87,200	92,994	(5,794)	91,693	91,916	(224)	4,493	(1,078)	5,570
Department of Treasury	16,529	18,681	(2,152)	6,489	12,723	(6,234)	(10,040)	(5,958)	(4,082)
Department of Territory and Municipal Services	214,808	213,382	1,426	172,301	206,358	(34,057)	(42,507)	(7,024)	(35,483)
Exhibition Park Corporation	1,401	1,544	(144)	1,401	1,544	(144)	0	0	0
Home Loan Portfolio	3,790	2,393	1,398	3,790	2,393	1,398	0	0	0
Independent Competition and Regulatory Commission for the ACT	1,221	1,229	(9)	1,221	1,229	(9)	0	0	0
Shared Services	53,710	54,507	(797)	50,172	51,475	(1,303)	(3,538)	(3,032)	(506)
Legal Aid Commission (ACT)	3,905	4,266	(361)	3,905	4,266	(361)	0	0	0
Legislative Assembly Secretariat	2,790	2,803	(13)	2,790	2,803	(13)	0	0	0
Public Trustee for the ACT	1,574	1,534	40	1,574	1,534	40	0	0	0
Rhodium Asset Solutions	10,192	10,284	(92)	11,581	11,223	358	1,389	939	450
TotalCare	134	124	11	134	124	11	0	0	0

**GENERAL GOVERNMENT SECTOR - TERRITORIAL
Financial Year to Date Ending 31 December 2006**

	<i>December YTD Budget \$'000</i>			<i>December YTD Actual \$'000</i>			<i>Variance \$'000</i>		
	<i>Revenue</i>	<i>Expenses</i>	<i>Result</i>	<i>Revenue</i>	<i>Expenses</i>	<i>Result</i>	<i>Revenue</i>	<i>Expenses</i>	<i>Result</i>
ACT Executive	2,611	2,609	3	2,611	2,609	3	0	0	0
ACT Health	69,368	69,553	(185)	69,255	69,440	(185)	(113)	(113)	0
ACT Planning and Land Authority	6,488	6,488	0	12,753	12,753	0	6,266	6,266	0
ACT Superannuation Unit	126,913	162,022	(35,109)	174,753	161,887	12,866	47,840	(135)	47,975
Central Financing Unit	1,294,272	1,388,154	(93,882)	1,376,668	1,273,970	102,698	82,396	(114,183)	196,579
Department of Disability, Housing and Community Services	22,163	22,163	0	26,521	26,521	0	4,359	4,359	0
Department of Education and Training	168,396	168,399	(3)	180,593	180,593	0	12,197	12,194	3
Department of Justice and Community Safety	67,898	68,699	(801)	72,018	72,725	(706)	4,121	4,026	95
Department of Treasury	899,685	899,685	0	928,803	928,803	0	29,118	29,118	0
Department of Territory and Municipal Services	102,275	102,275	0	88,691	88,691	0	(13,583)	(13,583)	0
Legislative Assembly Secretariat	2,248	2,575	(328)	2,248	2,575	(328)	0	0	0

**PUBLIC TRADING ENTERPRISE SECTOR - DEPARTMENTAL
Financial Year to Date Ending 31 December 2006**

	<i>December YTD Budget \$'000</i>			<i>December YTD Actual \$'000</i>			<i>Variance \$'000</i>		
	<i>Revenue</i>	<i>Expenses</i>	<i>Result</i>	<i>Revenue</i>	<i>Expenses</i>	<i>Result</i>	<i>Revenue</i>	<i>Expenses</i>	<i>Result</i>
ACTEW Corporation	114,150	91,049	23,101	122,105	90,790	31,315	7,955	(259)	8,214
ACTION Authority	40,544	45,868	(5,324)	41,757	45,208	(3,452)	1,213	(660)	1,873
Housing ACT	48,519	52,854	(4,335)	47,781	48,104	(323)	(738)	(4,750)	4,012
ACTTAB	14,473	12,864	1,609	15,507	13,161	2,346	1,034	297	737
CIT Solutions	4,638	4,285	353	4,638	4,285	353	0	0	0
Land Development Agency	48,589	40,904	7,685	67,596	52,834	14,762	19,007	11,930	7,077

**PUBLIC TRADING ENTERPRISE SECTOR - TERRITORIAL
Financial Year to Date Ending 31 December 2006**

	<i>December YTD Budget \$'000</i>			<i>December YTD Actual \$'000</i>			<i>Variance \$'000</i>		
	<i>Revenue</i>	<i>Expenses</i>	<i>Result</i>	<i>Revenue</i>	<i>Expenses</i>	<i>Result</i>	<i>Revenue</i>	<i>Expenses</i>	<i>Result</i>
Housing ACT	7,924	7,924	0	7,924	7,924	0	0	0	0