

# **June Quarter 2009 Consolidated Financial Report**

**(2008-09 Interim Result)**

for the financial quarter  
ending 30 June 2009



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## **1 Highlights**

### **1.1 Overview of the June 2009 Interim Results**

The June 2009 outcome for the General Government Sector is estimated at a surplus of \$14 million, compared to the estimate of a deficit of \$46 million published in the 2009-10 Budget.

This result is interim and unaudited. It is almost certain to change following reconciliations of trading and transfers between agencies, and other changes through the audit process.

The variance of the interim result from the previous estimate largely relates to higher than forecast revenue results, and technical adjustments to expenditures.

The 2008-09 financial year has spanned a period of unprecedented uncertainty in economic and financial conditions — both globally, nationally and locally. The 2008-09 forecasts were in the context of the sharpest and most synchronised global economic downturn since the great depression. Locally, businesses and consumers were mindful of the possibility of a Federal budget adverse to the ACT. These concerns represented an additional level of uncertainty for local economic activity.

The responses from the Federal Government, as well as from the ACT Government, were timely and targeted to cushion the effects of the global downturn. There is clear evidence that the Australian economy has been shielded from those effects. Indeed, the Reserve Bank of Australia has revised its GDP forecast from negative growth of 1¼ per cent to positive growth of ¼ per cent for 2008-09, a remarkable and unprecedented turnaround in outlook within three months.

The remarkably better than previously envisaged economic conditions, and the intertwined direct and indirect effects of the Federal Government's stimulus initiatives, are evident in the Territory's revenues relating to activity in the housing and labour markets.

Own source taxation revenue is \$40 million above the previous estimate, representing a variance of 4.1 per cent.

Activity in the housing market has been significantly buoyed by the First Home Owners Boost stimulus initiative and its prolongation, and the rapid turnaround from an historically high real interest rate environment to an historically low interest rate environment — in both real and nominal terms.

In the last three months, the average monthly number of residential property transactions is 30 per cent higher than for the rest of the year. The June quarter also recorded a number of large transactions in the commercial property sector, following many months of almost no activity in this segment of the market. The combined effect of this higher level of activity in the residential and commercial sectors is an increase of around \$13 million over the previous estimate.

Payroll tax is \$15 million higher than the previously published estimate. While around 45 per cent of the increase relates to outcomes of compliance activity undertaken by the Revenue Office, the remainder of the increase reflects better than envisaged employment conditions in the medium to large private sector businesses.

Taxation revenue related to the stock of property (i.e., general rates, land tax and fire and emergency service levy) is around \$7 million higher than the forecast. This reflects a significant increase in multi-unit developments, as well as the new stock of residential and commercial properties coming on line.

Revenue from motor vehicle registrations increased by \$2.5 million over the published estimate, due to an increase in the number of car sales in the last quarter - likely to be associated with the business investment allowance introduced by the Federal Government as part of its stimulus initiatives.

In summary, more than half of the improvement in the operating balance reflects the better than forecast improvement in the economy, and the pull forward effects of the Federal Government's stimulus initiatives.

Other revenue variations relate to an increase of \$17 million in service receipts due to increased demand in the areas of health, training and planning.

On the expenditure side, \$9 million of the Treasurer's Advance was unspent, through management of calls on the Advance, improving the interim result.

More detailed information and explanations are provided later in the report.

## **1.2 Financial Statement Presentation**

The June Interim Result for 2008-09 is an unaudited report. The final audited financial statements of the Territory are due to be released on 10 November 2009, and will invariably contain some changes due to the audit process.

As a result of the adoption of harmonised Generally Accepted Accounting Principles and Government Finance Statistics (GAAP/GFS), the Territory's financial statement presentation has been amended to comply with AASB 1049: 'Whole of Government and General Government Sector Financial Reporting'.

The financial statement presentation is consistent with the consolidated Australian Accounting Standards presentation used in the 2008-09 Budget Papers.

The 2008-09 estimated outcome was published in the information included in the Territory's 2009-10 Budget released on 5 May 2009, and amended where necessary to reflect the Territory's 2009-10 Budget Update, released on 18 May 2009.

### 1.3 Accounting Policy Changes

#### *Employee Entitlements*

The methodology for calculating employee benefits, such as long service leave and annual leave, has been revised following the completion of an actuarial review of leave data and a review of the accounting standard and current practices in other jurisdictions. These reviews were required due to the impacts flowing from the global financial crisis on bond rates.

Adjustments required following the review have resulted in a \$12 million decrease in the General Government Sector Net Operating Balance. There is no associated cash impact.

#### *Land Under Roads*

A new accounting standard for land under roads was effective for application from 1 July 2008. This standard requires that the Territory value land under new roads, including land under roadways, footpaths, nature strips and median strips, where it can be reliably measured.

As a result of recent developments regarding the valuation methodology to be used for the recognition of land under roads by some other jurisdictions and the valuers' professional body, the Territory is reviewing its accounting policy for land under roads. Consequently, no value for land under new roads has been brought to account in this report.

### 1.4 Net Operating Balance (June Interim Result)

The following table shows the Interim Net Operating Balance by sector for the financial year to 30 June 2009.

<b>Net Operating Balance*</b> <b>(\$'m)</b>	<b>2007-08</b> <b>Actual</b>	<b>2008-09</b> <b>Annual</b> <b>Budget</b>	<b>2008-09</b> <b>Estimated</b> <b>Outcome</b>	<b>2008-09</b> <b>June YTD</b> <b>Actual</b>	<b>Variance</b>
General Government Sector	298.1	84.9	-46.3	14.3	60.7
Public Trading Enterprise	84.4	107.3	75.1	60.9	-14.2
Total Territory	245.1	57.8	-71.3	-14.0	57.3

\*Detailed Operating Statements can be found in the attachments.

The General Government Sector (GGS) Net Operating Balance for the year ending 30 June 2009 was a surplus of \$14.3 million, which represents a \$60.7 million increase from the 2008-09 estimated outcome deficit position of \$46.3 million.

A detailed discussion of the performance of the General Government Sector is included in the body of the report.

## 2 General Government Sector

General Government Sector*	2007-08 Actual	2008-09 Annual Budget	2008-09 Estimated Outcome	2008-09 June YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	3,359,618	3,318,144	3,281,476	3,427,258	145,782
Total Expenses	3,108,107	3,323,719	3,381,773	3,450,309	68,536
Plus:					
Expected Long Term Capital Gains on Superannuation Investments**	46,625	90,464	53,949	37,386	-16,563
<b>Net Operating Balance</b>	<b>298,136</b>	<b>84,889</b>	<b>-46,348</b>	<b>14,335</b>	<b>60,683</b>

\* 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 GGS Net Operating Balance for the year ending 30 June 2009 was a surplus of \$14.3 million, which was a \$60.7 million increase from the 2008-09 estimated outcome deficit of \$46.3 million. Major variances in total revenue and total expenses are discussed in the following sections.

### 2.1 Total Revenue

Total revenue for the GGS for the year ending 30 June 2009 was \$3,427.3 million, which was a \$145.8 million increase from the revised 2008-09 estimated outcome of \$3,281.5 million. Major variations in total revenue include increases of:

- \$101.9 million in other revenue largely due to the recognition of a provision for potential future reinsurance recoveries for public liability claims and a large one-off licence fee received. The reinsurance recovery is offset by an increase in reinsurance expenses.
- \$39.6 million in taxation revenue primarily due to:
  - \$14.9 million in payroll tax due to an increase in returns as a result of compliance activity and better than expected employment conditions in medium to large businesses;
  - \$12.7 million in residential and commercial conveyance revenue due to significant activity by first home buyers, supported through the First Home Owners Boost Stimulus Package. There were also a number of a large one-off commercial transactions during the final quarter of the financial year following many months of almost no activity in this segment of the market;

- \$7 million comprising general rates (\$3.2 million), land tax (\$2.9 million) and fire and emergency services levy (\$0.9 million) reflecting a significant increase in multi-unit developments, as well as the new stock of residential and commercial properties coming on line; and
- \$2.5 million in motor vehicle registrations due to an increase in car sales associated with the business investment allowance introduced by the Commonwealth. An increase in the number of licensed drivers within the Territory may also be contributing to an expansion of the number of registered vehicles;
- \$17.3 million in sales of goods and services, mainly due to higher receipts from increased levels of activity in the areas of health, training, planning and a higher level of annual rental returns on Territory properties in Erindale, Downer and Narrabundah than previously forecast; and
- \$7.2 million in dividend and income tax equivalent income primarily due to dividend revenue from superannuation investments remaining strong.

These increases are offset by a \$23.7 million decrease in interest income largely as a result of a component of investment returns identified as interest income in the estimated outcome now being reported as other economic flows (capital gain/loss) in the interim result.

- Because of the global financial crisis, there has been unprecedented volatility in interest rates and credit spreads (the two key factors for valuing these investments) which, following final end of year valuations has resulted in part of the actual total return being net capital gains, as opposed to the normal outcome of mostly interest income.

## **2.2 Total Expenses**

Total expenses for the year ending 30 June 2009 were \$3,450.3 million, which was \$68.5 million higher than the 2008-09 estimated outcome of \$3,381.8 million. The variation in expenses primarily reflects increases of:

- \$113.4 million in other operating expenses largely due to the recognition of a provision for potential future public liability claims, and an increase in outstanding claims due to the revision of actuarial assumptions and a reallocation of expense items from supplies and services; and
- \$7.5 million in employee expenses primarily due to the change in methodology for calculating employee benefits.

Offset by decreases of:

- \$35.9 million in supplies and services primarily due to not requiring to fully spend the Treasurer’s Advance (\$9.4 million) and the reallocation of supplies and services to other expense items; and
- \$11.4 million in grants expenses due to Commonwealth funding during the quarter being lower than anticipated.

### **2.3 Expected Long Term Capital Gains on Superannuation Investments**

The total expected long term capital gains on superannuation investments for the year ending 30 June 2009 was \$37.4 million, which is \$16.6 million lower than the 2008-09 estimated outcome of \$53.9 million.

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, 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.

## **3 Public Trading Enterprise Sector**

The Net Operating Balance for the Public Trading Enterprise Sector (PTE) for the year ending 30 June 2009 was a surplus of \$60.9 million, which is \$14.2 million lower than the 2008-09 estimated outcome operating surplus of \$75.1 million.

<b>Public Trading Enterprise Sector*</b>	<b>2007-08 Actual</b>	<b>2008-09 Annual Budget</b>	<b>2008-09 Estimated Outcome</b>	<b>2008-09 June YTD Actual</b>	<b>Variance</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Total Revenue	774,914	733,130	684,509	711,465	26,956
Total Expenses	690,488	625,789	609,433	650,583	41,150
<b>Net Operating Balance</b>	<b>84,426</b>	<b>107,341</b>	<b>75,076</b>	<b>60,882</b>	<b>-14,194</b>

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

## 4 Total Territory

The Net Operating Balance for the Total Territory for the year ending 30 June 2009 was a deficit of \$14 million, which was a \$57.3 million increase from the 2008-09 estimated outcome deficit of \$71.3 million.

The increase in the Net Operating Balance largely reflects the movement in the GGS Net Operating Balance, as noted in Section 2 of this report.

Total Territory*	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	2008-09 Estimated Outcome \$'000	2008-09 June YTD Actual \$'000	Variance \$'000
Total Revenue	3,586,440	3,543,983	3,506,153	3,709,984	203,831
Total Expenses	3,387,935	3,576,644	3,631,384	3,761,386	130,002
Expected long term capital gains on superannuation investments	46,625	90,464	53,949	37,386	-16,563
<b>Net Operating Balance</b>	<b>245,130</b>	<b>57,803</b>	<b>-71,282</b>	<b>-14,015</b>	<b>57,267</b>

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

## 5 Financial Position as at 30 June 2009

### 5.1 Net Debt

A key balance sheet measure 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 30 June 2009 was *minus* \$1,002.9 million, a decrease of \$69.6 million from the 30 June 2008 result of *minus* \$933.3 million.

The decrease in Net Debt is primarily due to a minor increase in non-superannuation related investment balances during 2008-09.

General Government Sector	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	2008-09 Estimated Outcome \$'000	2008-09 June YTD Actual \$'000
<b>Net Debt</b>				
Cash and Deposits	178,505	126,303	174,156	205,267
Advances Paid	614,933	934,665	849,071	723,198
Investments, Loans and Placements	3,257,690	3,351,348	2,812,554	2,991,839
Less: Superannuation Investments	2,023,589	2,344,629	1,791,120	1,811,793
Deposits Held	109,565	7,485	39,698	54,715
Advances received	101,883	99,346	99,346	99,419
Borrowing	882,762	1,070,969	1,035,777	951,468
<b>Net Debt</b>	<b>-933,329</b>	<b>-889,887</b>	<b>-869,840</b>	<b>-1,002,908</b>

A negative Net Debt result indicates that the GGS cash reserves and investments continue to be greater than GGS gross debt liabilities.

### 5.2 Net Financial Liabilities

Net Financial Liabilities take 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 Corporation).

Net Financial Liabilities of the GGS at 30 June 2009 were \$1,710.2 million, an increase of \$1,141.7 million from the 30 June 2008 result of \$568.5 million.

The increase in net financial liabilities is largely due to a fall in the value of superannuation investments, and increase in the value of outstanding superannuation liabilities, following the global financial crisis.

## Consolidated Financial Report

### Financial Position – June 2009

General Government Sector	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	2008-09 Estimated Outcome \$'000	2008-09 June YTD Actual \$'000
<b>Net Financial Liabilities</b>				
Financial Assets	9,669,725	10,118,517	9,382,569	9,738,345
Less: PTE Equity Investments	5,284,217	5,402,344	5,211,674	5,307,951
Total Liabilities	4,954,027	5,579,635	5,783,739	6,140,566
<b>Net Financial Liabilities</b>	<b>568,519</b>	<b>863,462</b>	<b>1,612,844</b>	<b>1,710,172</b>

### 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 30 June 2009 was \$12,381.3 million, a decrease of \$923.9 million from the 30 June 2008 result of \$13,305.2 million.

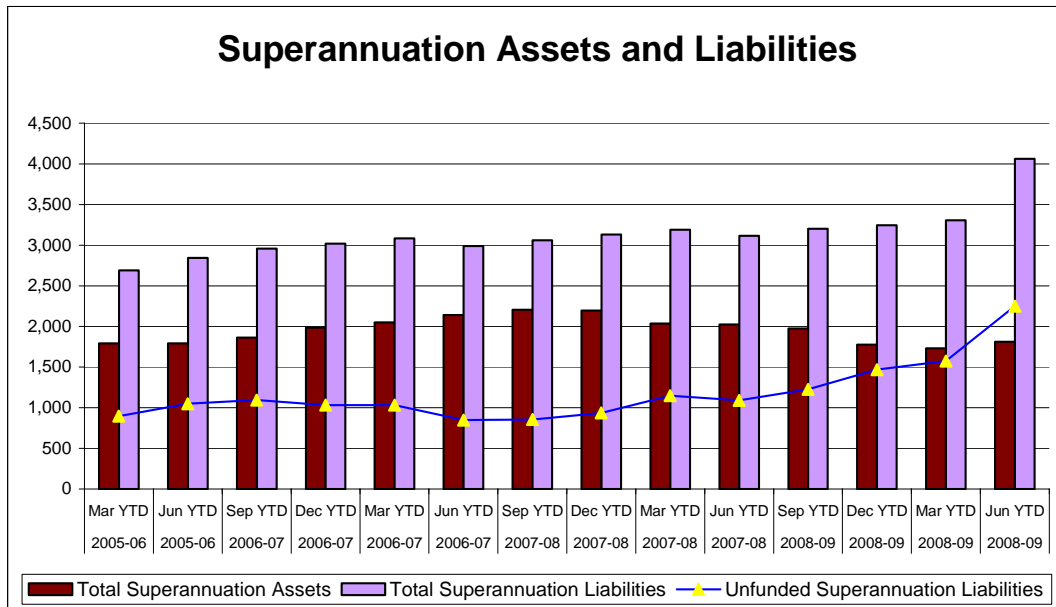
The decrease in Net Worth largely reflects the impact the global financial crisis has had on financial investments and the valuation of liabilities. This is partially offset a growth in the Territory's infrastructure asset base.

General Government Sector	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	2008-09 Estimated Outcome \$'000	2008-09 June YTD Actual \$'000
<b>Net Worth</b>				
Total Assets	18,259,234	19,093,682	18,433,495	18,521,842
Total Liabilities	4,954,027	5,579,635	5,783,739	6,140,566
<b>Net Worth</b>	<b>13,305,207</b>	<b>13,514,047</b>	<b>12,649,756</b>	<b>12,381,276</b>

#### 5.4 Superannuation assets and liabilities for the Territory

The Territory's superannuation liability of \$4,061.5 million as at 30 June 2009 was the Territory's single largest liability, at 66 per cent of total liabilities.

Superannuation investments of \$1,811.8 million existed at 30 June 2009, providing funding for 45 per cent of the superannuation liability.



Year to date losses on investments were \$244.1 million, or an investment return of negative 11.9 per cent (net of fees), which is competitive with other growth-orientated superannuation fund returns. This result was \$17.9 million better than the forecast 2008-09 estimated outcome of a loss on investments of \$261.9 million. This is mainly due to the receipt of stronger than expected dividend earnings from stock investments and lower fund management and investment administration expenses.

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

Superannuation Investments	2007-08	2008-09	2008-09	2008-09	Variance
	Actual	Annual Budget	Estimated Outcome	June YTD Actual	
	\$'000	\$'000	\$'000	\$'000	\$'000
Investments Increments - Gains	9,936	90,464	14,002	10,863	-3,139
Investments Decrements - Losses	-292,010	-	-376,796	-372,355	4,441
Fees	-4,825	-5,200	-5,200	-3,346	1,854
Dividends and Interest	119,411	76,767	106,047	120,756	14,709
<b>Total</b>	<b>-167,488</b>	<b>162,031</b>	<b>-261,947</b>	<b>-244,083</b>	<b>17,864</b>

**Consolidated Financial Report**  
**Australian Accounting Standards Performance – June 2009**

## 5.5 GFS to AAS Reconciliation

The following is a summary reconciliation of the differences between the GGS Net Operating Balance and the Operating Result. In this table, proceeds of land sales 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.

	2007-08	2008-09	2008-09	2008-09	
	Actual	Annual	Estimated	June YTD	Variance
	\$'000	Budget	Outcome	Actual	\$'000
		\$'000	\$'000	\$'000	\$'000
<b>Net Operating Balance</b>	<b>298,136</b>	<b>84,889</b>	<b>-46,348</b>	<b>14,335</b>	<b>60,683</b>
<i>Less:</i>					
Expected Long Term Capital Gains on Superannuation Investments*	46,625	90,464	53,949	37,386	-16,563
<b>GFS Net Operating Balance</b>	<b>251,511</b>	<b>-5,575</b>	<b>-100,297</b>	<b>-23,051</b>	<b>77,246</b>
<i>Plus:</i>					
Dividends - Market Gains on Land Sales	91,900	24,286	26,892	28,769	1,877
Net Land Revenue (Accrual Revenue)	112,892	302,256	152,897	98,360	-54,537
Net Gain on Non-Financial Assets	434	100	-25,721	-44,578	-18,857
Net Gain on Financial Assets or Liabilities at Fair Value	-276,050	90,464	-362,794	-339,963	22,831
Bad Debts Written Off	-1,706	-1,458	-1,608	-12,493	-10,885
<b>GGS AAS Operating Result</b>	<b>178,982</b>	<b>410,073</b>	<b>-310,631</b>	<b>-292,957</b>	<b>17,674</b>

\* 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, 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 2008-09 Estimated Outcome reflects the expected dividend revenues on land sales where the Land Development Agency acts as an agent in the sales transaction without undertaking any substantial 'value add'. YTD Balances for Dividends from Market Gains on Land Sales will appear in the June Quarter Report.

The major contributors to the difference between the GFS Net Operating Balance and the AAS Operating Result are:

- \$28.8 million in market gains on land sales, which reflects expected dividend revenues on land sales where the Land Development Agency acts as an agent in sales transactions without undertaking any substantial 'value add'; and
- \$98.4 million in land revenue reflecting the year to date purchase of greenfields and commercial land from the Department of Territory and Municipal Services by the Land Development Agency.

Largely offset by:

- \$44.6 million from net gains on non-financial assets, mainly reflecting increased employee entitlements associated with the revised methodology for calculating the liability and the loss from a revaluation of Canberra Institute of Technology buildings, partially offset by a decrease in insurance claims liabilities resulting from an improvement in the applicable discount rate factor;
- \$340 million in market losses on financial assets due to negative investment earnings resulting from extreme volatility experienced throughout 2008-09 in financial markets globally; and
- \$12.5 million in bad debts written off.

# Attachments

# Attachment A

# Accounting Basis

## 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 and position of the Territory for the quarter ending 30 June 2009. 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 (AIFRS) and Government Finance Statistics Concepts, Sources and Methods as defined by the Australian Bureau of Statistics (ABS).

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

As a result of the move towards harmonisation of Generally Accepted Accounting Principles and Government Finance Statistics (GAAP/GFS), the Territory's financial statement presentation has been amended to comply with AASB 1049: 'Whole of Government and General Government Sector Financial Reporting'.

The quarterly financial statements may differ from the ABS published numbers due to the differences in classification treatments, methodologies, and statistical adjustments.

# Attachment B

# Financial Statements

**Australian Capital Territory**  
**General Government Sector**  
**Taxation Revenue**

	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	2008-09 Estimated Outcome \$'000	2008-09 June YTD Actual \$'000	Variance \$'000
<b>General Tax</b>					
Payroll Tax	243,074	251,364	251,317	266,170	14,853
Tax Waivers	5,249	5,034	5,034	1,681	-3,353
General Rates	166,880	176,239	175,690	178,848	3,158
Land Tax	73,012	83,414	83,414	86,350	2,936
<b>Total General Tax</b>	<b>488,215</b>	<b>516,051</b>	<b>515,455</b>	<b>533,050</b>	<b>17,595</b>
<b>Duties</b>					
Conveyances	264,241	270,171	183,255	195,939	12,684
General Insurance	32,109	36,356	33,805	35,734	1,929
Leases	7,009	4,760	7,829	8,083	254
Life Insurance	1,302	1,064	1,371	1,697	326
Motor Vehicle Registrations and Transfers	28,052	27,492	26,650	26,428	-222
Shares and Marketable Securities	22,511	4,000	15,000	16,413	1,413
Other Duties	100	0	0	63	63
<b>Total Duties</b>	<b>355,324</b>	<b>343,843</b>	<b>267,910</b>	<b>284,356</b>	<b>16,446</b>
<b>Gambling Taxes</b>					
ACTTAB Licence Fee	1,174	1,041	1,041	1,118	77
Gaming Tax	34,999	36,700	35,000	34,155	-845
Casino Tax	1,960	2,017	1,917	2,032	115
Interstate Lotteries	13,835	13,700	13,700	14,023	323
<b>Total Gambling Taxes</b>	<b>51,968</b>	<b>53,458</b>	<b>51,658</b>	<b>51,328</b>	<b>-330</b>
<b>Other Taxes</b>					
Motor Vehicle Registration	73,784	74,915	75,915	78,430	2,515
Ambulance Levy	11,894	11,450	11,894	12,922	1,028
Change of Use Charge	9,037	4,697	5,627	7,137	1,510
Utilities (Network Facilities) Tax	16,735	17,227	17,227	17,330	103
Fire and Emergency Service Levy	22,308	23,214	23,214	24,112	898
City Centre Marketing and Improvements Levy	1,533	1,803	1,840	1,837	-3
Energy Industry Levy	205	2,094	2,094	1,975	-119
<b>Total Other Taxes</b>	<b>135,496</b>	<b>135,400</b>	<b>137,811</b>	<b>143,742</b>	<b>5,931</b>
<b>Total Taxation</b>	<b>1,031,003</b>	<b>1,048,752</b>	<b>972,834</b>	<b>1,012,476</b>	<b>39,642</b>

**Australian Capital Territory**  
**General Government Sector**  
**Operating Statement**

	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	2008-09 Estimated Outcome \$'000	2008-09 June YTD Actual \$'000	Variance \$'000
<b>Revenue</b>					
Taxation Revenue	1,031,003	1,048,752	972,834	1,012,476	39,642
Grants Revenue	1,385,994	1,440,502	1,474,954	1,478,407	3,453
Sales of Goods and Services Revenue	373,175	359,693	385,976	403,266	17,290
Interest Income	114,437	164,671	147,517	123,810	-23,707
Dividend and Income Tax Equivalent Income	315,749	161,124	191,869	199,057	7,188
Other Revenue	139,260	143,402	108,326	210,242	101,916
<b>Total Revenue</b>	<b>3,359,618</b>	<b>3,318,144</b>	<b>3,281,476</b>	<b>3,427,258</b>	<b>145,782</b>
<b>Expenses</b>					
Employee Expenses	1,072,166	1,145,062	1,179,774	1,187,267	7,493
Superannuation Expenses					
Superannuation Interest Cost	194,954	194,910	204,451	204,451	0
Other Superannuation Expenses	178,819	227,281	179,491	174,866	-4,625
Depreciation and Amortisation Expenses	186,697	216,185	214,671	213,060	-1,611
Interest Expenses	58,804	62,918	62,366	63,441	1,075
Other Operating Expenses					
Supplies and Services	643,856	726,464	737,700	701,833	-35,867
Other	186,903	135,356	154,163	267,597	113,434
Grants Expenses	585,909	615,543	649,157	637,795	-11,362
<b>Total Expenses</b>	<b>3,108,107</b>	<b>3,323,719</b>	<b>3,381,773</b>	<b>3,450,309</b>	<b>68,536</b>
<b>UPF Net Operating Balance</b>	<b>251,511</b>	<b>-5,575</b>	<b>-100,297</b>	<b>-23,051</b>	<b>77,246</b>
<b>Other Economic Flows - included in the Operating Result</b>					
Dividends - Market Gains on Land Sales	91,900	24,286	26,892	28,769	1,877
Net Land Revenue (Accrual Revenue)	112,892	302,256	152,897	98,360	-54,537
Net Gain/(Loss) on Non-Financial Assets	434	100	-25,721	-44,578	-18,857
Net Gain on Financial Assets or Liabilities at Fair Value	-276,050	90,464	-362,794	-339,963	22,831
Bad Debts Written Off	-1,706	-1,458	-1,608	-12,493	-10,885
<b>Operating Result</b>	<b>178,982</b>	<b>410,073</b>	<b>-310,631</b>	<b>-292,957</b>	<b>17,674</b>

**Australian Capital Territory  
General Government Sector  
Operating Statement**

	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	2008-09 Estimated Outcome \$'000	2008-09 June YTD Actual \$'000	Variance \$'000
<b>Other Economic Flows - Other Movements in Equity</b>					
Net Effect of Change in Accounting Policy	0	0	0	8,266	8,266
Net Effect of a Correction for an Error	-2,744	-1,875	-1,900	2,504	4,404
Post-Audit Adjustment	-19	0	-7,727	21,741	29,468
Superannuation Prior Year Actuarial Movement	121,824	-207,507	-475,659	-721,269	-245,610
Increase/(Decrease) in Asset Revaluation Reserve	1,346,895	0	263,151	77,661	-185,490
Increase/(Decrease) in Other Reserves	2,689	2	-16,408	-18,081	-1,673
Transfer to/from Reserves	216	0	0	1,498	1,498
Capital Injections	-17,922	-32,780	-33,735	-27,030	6,705
Increase/(Decrease) in Net Assets of PTE Entities	525,204	331,056	-72,543	23,735	96,277
<b>Comprehensive Result - Total Change in Net Worth</b>	<b>2,155,125</b>	<b>498,969</b>	<b>-655,452</b>	<b>-923,932</b>	<b>-268,480</b>
<b>UPF Net Operating Balance</b>	<b>251,511</b>	<b>-5,575</b>	<b>-100,297</b>	<b>-23,051</b>	<b>77,246</b>
<i>less</i> Net Acquisition of Non-Financial Assets					
Purchases of Non-Financial Assets	347,649	569,594	453,339	371,706	-81,633
Sales of Non-Financial Assets	-2,409	-100	-17,315	-16,527	788
Land Revenue (Net Cash Receipts)	-124,825	-299,707	-91,570	-66,316	25,254
Depreciation	-186,697	-216,185	-214,671	-213,060	1,611
Other Movements in Non-Financial Assets	73,150	45,553	43,707	45,961	2,254
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>106,868</i>	<i>99,155</i>	<i>173,490</i>	<i>121,763</i>	<i>-51,727</i>
<b>Net Lending / Borrowing (Fiscal Balance)</b>	<b>144,643</b>	<b>-104,730</b>	<b>-273,787</b>	<b>-144,815</b>	<b>128,972</b>
<b>AUSTRALIAN CAPITAL TERRITORY NET OPERATING BALANCE</b>					
UPF Net Operating Balance	251,511	-5,575	-100,297	-23,051	77,246
Expected Long Term Capital Gains on Superannuation Investments	46,625	90,464	53,949	37,386	-16,563
<b>HEADLINE NET OPERATING BALANCE</b>	<b>298,136</b>	<b>84,889</b>	<b>-46,348</b>	<b>14,335</b>	<b>60,683</b>

**Australian Capital Territory**  
**General Government Sector**  
**Balance Sheet**

	2007-08 Actual as at 30/06/08 \$'000	2008-09 Budget as at 30/06/09 \$'000	2008-09 Estimated Outcome as at 30/06/09 \$'000	2008-09 Actual as at 30/06/09 \$'000
<b>Assets</b>				
<b>Financial Assets</b>				
Cash and Deposits	178,505	126,303	174,156	205,267
Advances Paid	614,933	934,665	849,071	723,198
Investments, Loans and Placements	3,257,690	3,351,348	2,812,554	2,991,839
Receivables	334,361	303,837	335,114	510,090
Equity				
Investments in Other Public Sector Entities	5,284,217	5,402,344	5,211,674	5,307,951
Investments - Other	20	20	0	0
<b>Total Financial Assets</b>	<b>9,669,725</b>	<b>10,118,517</b>	<b>9,382,569</b>	<b>9,738,345</b>
<b>Non-Financial Assets</b>				
Land and Other Fixed Assets				
Property, Plant and Equipment	8,076,307	8,585,235	8,684,242	8,359,045
Investment Properties	70,761	70,761	70,761	128,750
Intangibles	13,567	25,518	23,670	26,171
Inventories	11,386	10,444	18,924	10,532
Assets Held for Sale	10,784	0	0	0
Capital Works-in-Progress	321,976	251,292	211,387	229,996
Other Non-Financial Assets	84,729	31,915	41,942	29,004
<b>Total Non-Financial Assets</b>	<b>8,589,509</b>	<b>8,975,165</b>	<b>9,050,926</b>	<b>8,783,497</b>
<b>Total Assets</b>	<b>18,259,234</b>	<b>19,093,682</b>	<b>18,433,495</b>	<b>18,521,842</b>
<b>Liabilities</b>				
Deposits Held	109,565	7,485	39,698	54,715
Advances Received	101,883	99,346	99,346	99,419
Borrowings				
Finance Leases	75,226	4,623	42,317	56,787
Other Borrowings	807,535	1,066,346	993,460	894,681
Superannuation	3,121,393	3,722,957	3,797,936	4,064,128
Other Employee Benefits	342,481	337,676	368,229	425,706
Payables	389,107	334,757	425,011	534,062
Other Liabilities	6,837	6,445	17,742	11,069
<b>Total Liabilities</b>	<b>4,954,027</b>	<b>5,579,635</b>	<b>5,783,739</b>	<b>6,140,566</b>
<b>Net Assets</b>	<b>13,305,207</b>	<b>13,514,047</b>	<b>12,649,756</b>	<b>12,381,276</b>
Equity in Public Trading Entities	5,284,217	5,402,344	5,211,674	5,307,951
Accumulated Funds	5,288,630	5,367,982	4,458,978	4,281,385
Asset Revaluation Reserve	2,722,014	2,734,770	2,985,165	2,799,675
Other Reserve	10,346	8,951	-6,061	-7,735
<b>Net Worth</b>	<b>13,305,207</b>	<b>13,514,047</b>	<b>12,649,756</b>	<b>12,381,276</b>
<b>Net Financial Worth</b>	4,715,698	4,538,882	3,598,830	3,597,779
<b>Net Financial Liabilities</b>	568,519	863,462	1,612,844	1,710,172
<b>Net Debt (including Superannuation related Investments)</b>	-2,956,918	-3,234,516	-2,660,960	-2,814,702
<b>Net Debt (excluding Superannuation related Investments)</b>	-933,329	-889,887	-869,840	-1,002,908

**Australian Capital Territory**  
**General Government Sector**  
**Cash Flow Statement**

	2007-08 Actual	2008-09 Budget	2008-09 Estimated Outcome	2008-09 June YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Receipts from Operating Activities</b>					
Taxes Received	1,074,060	1,021,378	927,682	994,481	66,799
Receipts from Sales of Goods and Services	542,457	395,912	431,178	439,094	7,916
Grants/Subsidies Received	1,337,315	1,406,322	1,441,679	1,427,404	-14,275
Interest receipts	115,729	163,956	147,879	139,403	-8,476
Dividends and Income Tax Equivalents	134,281	198,444	186,792	182,183	-4,609
Other Receipts	442,804	355,753	374,984	414,293	39,309
<b>Total Operating Receipts</b>	<b>3,646,646</b>	<b>3,541,765</b>	<b>3,510,194</b>	<b>3,596,857</b>	<b>86,663</b>
<b>Cash Payments for Operating Activities</b>					
Payments for Employees	-1,181,322	-1,275,882	-1,307,229	-1,313,083	-5,854
Payments for Goods and Services	-717,744	-818,858	-705,412	-722,093	-16,681
Grants and Subsidies Paid	-559,854	-638,511	-659,944	-640,536	19,408
Interest Paid	-56,936	-51,499	-40,538	-59,081	-18,543
Other Payments	-349,560	-268,909	-373,707	-388,404	-14,697
<b>Total Operating Payments</b>	<b>-2,865,416</b>	<b>-3,053,659</b>	<b>-3,086,830</b>	<b>-3,123,197</b>	<b>-36,367</b>
<b>Net Cash Flows from Operating Activities</b>	<b>781,229</b>	<b>488,106</b>	<b>423,364</b>	<b>473,661</b>	<b>50,297</b>
<b>Cash Flows from Investments Activities</b>					
<b>Cash Flows from Investments in Non-Financial Assets</b>					
Sales of Non-Financial Assets	2,409	299,807	108,885	82,844	-26,041
Purchases of Non-Financial Assets	-347,649	-569,594	-453,339	-371,706	81,633
<b>Net Cash Flows from Investments in Non-Financial Assets</b>	<b>-345,240</b>	<b>-269,787</b>	<b>-344,454</b>	<b>-288,862</b>	<b>55,592</b>
<b>Cash Flows from Investments in Financial Assets for Policy Purposes</b>					
<i>Cash Receipts</i>					
Repayment of Loans	2,519	996	977	1,555	578
Dividends - Market Gains on Land Sales	91,900	24,286	26,892	28,769	1,877
<b>Total Cash Received from Investment in Financial Assets for Policy Purposes</b>	<b>94,419</b>	<b>25,282</b>	<b>27,869</b>	<b>30,324</b>	<b>2,455</b>
<i>Cash Payments</i>					
Issue of Loan	-12,000	-13,000	-13,000	0	13,000
Capital Payments to Government Agencies	-17,922	-32,780	-33,735	-27,030	6,705
<b>Total Cash Paid from Investment in Financial Assets for Policy Purposes</b>	<b>-29,922</b>	<b>-45,780</b>	<b>-46,735</b>	<b>-27,030</b>	<b>19,705</b>
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>64,497</b>	<b>-20,498</b>	<b>-18,866</b>	<b>3,294</b>	<b>22,160</b>

**Australian Capital Territory**  
**General Government Sector**  
**Cash Flow Statement**

	2007-08 Actual \$'000	2008-09 Budget \$'000	2008-09 Estimated Outcome \$'000	2008-09 June YTD Actual \$'000	Variance \$'000
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>					
Sales of Investments	105,698	226,068	440,113	56,940	-383,173
Purchase of Investments	-552,552	-398,414	-520,341	-197,265	323,076
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>-446,854</b>	<b>-172,346</b>	<b>-80,228</b>	<b>-140,325</b>	<b>-60,097</b>
<b>Net Cash Flows from Investing Activities</b>	<b>-727,597</b>	<b>-462,631</b>	<b>-443,548</b>	<b>-425,893</b>	<b>17,655</b>
<b>Cash Flows from Financing Activities</b>					
<i>Cash Receipts</i>					
Borrowings	295,857	266,652	194,242	103,989	-90,253
<b>Total Cash Received from Financing Activities</b>	<b>295,857</b>	<b>266,652</b>	<b>194,242</b>	<b>103,989</b>	<b>-90,253</b>
<i>Cash Payments</i>					
Borrowings	-312,731	-304,215	-231,865	-122,829	109,036
<b>Total Cash Paid from Financing Activities</b>	<b>-312,731</b>	<b>-304,215</b>	<b>-231,865</b>	<b>-122,829</b>	<b>109,036</b>
<b>Net Cash Flows from Financing Activities</b>	<b>-16,874</b>	<b>-37,563</b>	<b>-37,623</b>	<b>-18,840</b>	<b>18,783</b>
<b>Net Increase/(Decrease) in Cash held</b>	<b>36,757</b>	<b>-12,088</b>	<b>-57,807</b>	<b>28,927</b>	<b>86,734</b>
<b>Cash and Cash Equivalents at the Beginning of Reporting Period</b>	<b>141,150</b>	<b>137,054</b>	<b>177,908</b>	<b>177,908</b>	<b>0</b>
<b>Cash and Cash Equivalents at the End of Reporting Period</b>	<b>177,908</b>	<b>124,966</b>	<b>120,101</b>	<b>206,836</b>	<b>86,735</b>
<b>Key Fiscal Aggregates</b>					
Net Cash Flows from Operating Activities	781,229	488,106	423,364	473,661	50,297
Net Cash Flows from Investments in Non-Financial Assets	-345,240	-269,787	-344,454	-288,862	55,592
<b>Cash Surplus (+) / Deficit (-)</b>	<b>435,989</b>	<b>218,319</b>	<b>78,910</b>	<b>184,799</b>	<b>105,889</b>
A positive number denotes a cash inflow, a negative sign denotes a cash outflow					
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>					
<b>Cash Surplus (+) / Deficit (-)</b>	<b>435,989</b>	<b>218,319</b>	<b>78,910</b>	<b>184,799</b>	<b>105,889</b>
Acquisitions Under Finance Leases and Similar Arrangements	0	0	0	0	0
<b>ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements</b>	<b>435,989</b>	<b>218,319</b>	<b>78,910</b>	<b>184,799</b>	<b>105,889</b>

**Australian Capital Territory  
Public Trading Enterprise  
Operating Statement**

	2007-08 Actual	2008-09 Annual Budget	2008-09 Estimated Outcome	2008-09 June YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>					
Government Payment for Outputs	98,955	107,005	133,074	115,741	-17,333
Grants Revenue	21,058	20,887	10,772	11,480	708
Sales of Goods and Services Revenue					
Revenue from Associates and Joint Ventures	75,410	83,230	87,905	88,506	601
Sales of Goods and Services Revenue	310,820	350,941	338,603	335,749	-2,854
Interest Income	12,710	18,118	17,064	17,821	757
Other Revenue					
Land Revenue (Value Add Component)	229,432	146,634	90,018	128,947	38,929
Other Revenue	26,529	6,315	7,073	13,221	6,148
<b>Total Revenue</b>	<b>774,914</b>	<b>733,130</b>	<b>684,509</b>	<b>711,465</b>	<b>26,956</b>
<b>Expenses</b>					
Employee Expenses	85,969	91,071	92,738	98,160	5,422
Superannuation Expenses	10,824	11,878	12,238	12,373	135
Depreciation and Amortisation Expenses	51,789	56,306	55,559	52,440	-3,119
Interest Expenses	34,770	46,117	45,519	42,579	-2,940
Other Property Expenses (Income Tax Expense)	80,377	47,097	53,707	46,289	-7,418
Other Operating Expenses					
Supplies and Services	108,774	110,150	119,829	121,865	2,036
Other	243,883	214,604	183,079	237,236	54,157
Grants Expenses	74,101	48,566	46,764	39,640	-7,124
<b>Total Expenses</b>	<b>690,488</b>	<b>625,789</b>	<b>609,433</b>	<b>650,583</b>	<b>41,150</b>
<b>UPF Net Operating Balance</b>	<b>84,426</b>	<b>107,341</b>	<b>75,076</b>	<b>60,882</b>	<b>-14,194</b>
<b>Other Economic Flows - included in the Operating Result</b>					
Land Revenue - Market Gains on Land Sales	131,300	34,765	38,416	12,365	-26,051
Net Gain/(Loss) on Non-Financial Assets	-5,180	8,159	4,210	7,769	3,559
Bad Debts Written Off	-1,554	-1,532	-1,820	-1,685	135
<b>Operating Result</b>	<b>208,992</b>	<b>148,733</b>	<b>115,882</b>	<b>79,331</b>	<b>-36,551</b>

**Australian Capital Territory  
Public Trading Enterprise  
Operating Statement**

	2007-08 Actual	2008-09 Annual Budget	2008-09 Estimated Outcome	2008-09 June YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Other Economic Flows - Other Movements in Equity</b>					
Net Effect of a Correction for an Error	578	0	-660	-0	660
Post-Audit Adjustment	0	0	0	92	92
Increase/(Decrease) in Asset Revaluation Reserve	506,509	265,856	-128,021	8,588	136,609
Increase/(Decrease) in Other Reserves	437	0	0	-2,862	-2,862
Transfer to/from Reserves	19,323	22,000	22,000	26,730	4,730
Capital Injections	17,922	32,780	33,735	27,030	-6,705
Dividends Approved	-228,558	-138,313	-115,478	-115,175	303
<b>Comprehensive Result - Total Change in Net Worth</b>	<b>525,203</b>	<b>331,056</b>	<b>-72,542</b>	<b>23,734</b>	<b>96,276</b>
<b>UPF Net Operating Balance</b>	<b>84,426</b>	<b>107,341</b>	<b>75,076</b>	<b>60,882</b>	<b>-14,194</b>
<i>less Net Acquisition of Non-Financial Assets</i>					
Purchases of Non-Financial Assets	78,479	270,069	309,175	210,563	-98,612
Sales of Non-Financial Assets	-26,484	-67,039	-49,846	-48,742	1,104
Land Revenue (Net Cash Receipts)	-120,836	-34,765	-166,340	-26,944	139,396
Depreciation	-51,789	-56,306	-55,559	-52,440	3,119
Other Movements in Non-Financial Assets	-72,527	-46,300	-43,707	-36,424	7,283
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>-193,157</i>	<i>65,659</i>	<i>-6,277</i>	<i>46,014</i>	<i>52,291</i>
<b>Net Lending / Borrowing (Fiscal Balance)</b>	<b>277,584</b>	<b>41,682</b>	<b>81,353</b>	<b>14,868</b>	<b>-66,485</b>
<b>AUSTRALIAN CAPITAL TERRITORY NET OPERATING BALANCE</b>					
UPF Net Operating Balance	84,426	107,341	75,076	60,882	-14,194
<b>HEADLINE NET OPERATING BALANCE</b>	<b>84,426</b>	<b>107,341</b>	<b>75,076</b>	<b>60,882</b>	<b>-14,194</b>

**Australian Capital Territory**  
**Public Trading Enterprise**  
**Balance Sheet**

	2007-08 Actual as at 30/06/08 \$'000	2008-09 Budget as at 30/06/09 \$'000	2008-09 Estimated Outcome as at 30/06/09 \$'000	2008-09 Actual as at 30/06/09 \$'000
<b>Assets</b>				
<b>Financial Assets</b>				
Cash and Deposits	118,106	61,445	91,037	110,841
Investments, Loans and Placements	214,949	351,230	213,566	168,768
Receivables	97,159	104,796	94,465	133,695
Equity				
Investments Accounted for Using Equity Method	517,725	541,107	544,136	527,970
<b>Total Financial Assets</b>	<b>947,940</b>	<b>1,058,578</b>	<b>943,204</b>	<b>941,274</b>
<b>Non-Financial Assets</b>				
Land and Other Fixed Assets				
Property, Plant and Equipment	5,041,497	5,170,237	5,056,476	5,093,452
Intangibles	206	2,848	29,260	18,367
Inventories	158,269	111,625	193,117	197,017
Assets Held for Sale	33,619	68,952	18,906	36,674
Capital works-in-progress	108,036	198,962	187,701	184,369
Other Non-Financial Assets				
Deferred Tax Assets	47,194	31,812	47,194	23,364
Other	1,375	76	1,375	262
<b>Total Non-Financial Assets</b>	<b>5,390,196</b>	<b>5,584,512</b>	<b>5,534,029</b>	<b>5,553,505</b>
<b>Total Assets</b>	<b>6,338,136</b>	<b>6,643,090</b>	<b>6,477,233</b>	<b>6,494,779</b>
<b>Liabilities</b>				
Advances Received	714,244	994,224	922,300	797,118
Borrowings				
Finance Leases	614	414	378	848
Other Borrowings	0	3,193	604	228
Other Employee Benefits	139,801	55,979	135,842	135,273
Payables	95,997	112,005	145,878	139,821
Other Liabilities				
Current Tax Liability	68,765	6,405	9,198	334
Deferred Tax Liability	34,333	68,434	51,272	42,773
Other Liabilities	165	92	87	70,434
<b>Total Liabilities</b>	<b>1,053,919</b>	<b>1,240,746</b>	<b>1,265,559</b>	<b>1,186,828</b>
<b>Net Assets</b>	<b>5,284,217</b>	<b>5,402,344</b>	<b>5,211,674</b>	<b>5,307,951</b>
Accumulated Funds				
Accumulated Funds	2,103,783	2,212,243	2,159,261	2,121,791
Asset Revaluation Reserve	3,169,912	3,180,016	3,041,891	3,178,500
Other Reserve	10,522	10,085	10,522	7,660
<b>Net Worth</b>	<b>5,284,217</b>	<b>5,402,344</b>	<b>5,211,674</b>	<b>5,307,951</b>
<b>Net Financial Worth</b>	<b>-105,980</b>	<b>-182,168</b>	<b>-322,355</b>	<b>-245,554</b>
<b>Net Debt</b>	<b>381,803</b>	<b>585,156</b>	<b>618,679</b>	<b>518,584</b>

**Australian Capital Territory  
Public Trading Enterprise  
Cash Flow Statement**

	2007-08 Actual \$'000	2008-09 Budget \$'000	2008-09 Estimated Outcome \$'000	2008-09 June YTD Actual \$'000	Variance \$'000
<b>Cash Receipts from Operating Activities</b>					
Receipts from Sales of Goods and Services	819,087	563,441	674,531	560,270	-114,261
Grants/Subsidies Received	120,495	127,145	122,699	127,486	4,787
Interest receipts	11,323	18,118	17,874	19,097	1,223
Other Receipts	108,846	51,056	60,608	109,426	48,818
<b>Total Operating Receipts</b>	<b>1,059,752</b>	<b>759,760</b>	<b>875,712</b>	<b>816,279</b>	<b>-59,433</b>
<b>Cash Payments for Operating Activities</b>					
Payments for Employees	-93,606	-100,644	-103,378	-105,568	-2,190
Payments for Goods and Services	-462,617	-423,950	-139,969	-135,981	3,988
Grants and Subsidies Paid	-1,014	-2,266	-2,310	-2,300	10
Interest Paid	-34,663	-46,108	-46,870	-43,368	3,502
Other Payments	-95,650	-60,796	-396,181	-339,188	56,993
<b>Total Operating Payments</b>	<b>-687,550</b>	<b>-633,764</b>	<b>-688,708</b>	<b>-626,405</b>	<b>62,303</b>
<b>Net Cash Flows from Operating Activities</b>	<b>372,203</b>	<b>125,996</b>	<b>187,004</b>	<b>189,873</b>	<b>2,869</b>
<b>Cash Flows from Investments Activities</b>					
<b>Cash Flows from Investments in Non-Financial Assets</b>					
Sales of Non-Financial Assets	26,484	101,804	49,846	48,742	-1,104
Purchases of Non-Financial Assets	-118,714	-270,069	-309,175	-210,563	98,612
<b>Net Cash Flows from Investments in Non-Financial Assets</b>	<b>-92,231</b>	<b>-168,265</b>	<b>-259,329</b>	<b>-161,821</b>	<b>97,508</b>
<b>Cash Flows from Investments in Financial Assets for Policy Purposes</b>					
<i>Cash Receipts</i>					
Capital Payments to Government Agencies	17,922	32,780	33,735	27,540	-6,195
<b>Total Cash Received from Investment in Financial Assets for Policy Purposes</b>	<b>17,922</b>	<b>32,780</b>	<b>33,735</b>	<b>27,540</b>	<b>-6,195</b>
<i>Cash Payments</i>					
Dividends - Market Gains on Land Sales	-91,900	-24,286	-26,892	-28,769	-1,877
<b>Total Cash Paid from Investment in Financial Assets for Policy Purposes</b>	<b>-91,900</b>	<b>-24,286</b>	<b>-26,892</b>	<b>-28,769</b>	<b>-1,877</b>
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>-73,978</b>	<b>8,494</b>	<b>6,843</b>	<b>-1,229</b>	<b>-8,072</b>

**Australian Capital Territory  
Public Trading Enterprise  
Cash Flow Statement**

	2007-08 Actual	2008-09 Budget	2008-09 Estimated Outcome	2008-09 June YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>					
Sales of Investments	11,446	34,690	60,537	23,261	-37,276
Purchase of Investments	-47,468	-153	-122	0	122
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>-36,022</b>	<b>34,537</b>	<b>60,415</b>	<b>23,261</b>	<b>-37,154</b>
<b>Net Cash Flows from Investing Activities</b>	<b>-202,230</b>	<b>-125,234</b>	<b>-192,071</b>	<b>-139,789</b>	<b>52,282</b>
<b>Cash Flows from Financing Activities</b>					
<i>Cash Receipts</i>					
Borrowings	300,072	300,060	220,060	107,019	-113,041
<b>Total Cash Received from Financing Activities</b>	<b>300,072</b>	<b>300,060</b>	<b>220,060</b>	<b>107,019</b>	<b>-113,041</b>
<i>Cash Payments</i>					
Borrowings	-82,803	-15,191	-10,481	-24,601	-14,120
Dividends Paid	-134,281	-112,921	-84,938	-81,731	3,207
Other Financing	-36,620	-85,523	-101,854	-100,452	1,402
<b>Total Cash Paid from Financing Activities</b>	<b>-253,704</b>	<b>-213,635</b>	<b>-197,273</b>	<b>-206,784</b>	<b>-9,511</b>
<b>Net Cash Flows from Financing Activities</b>	<b>46,368</b>	<b>86,425</b>	<b>22,787</b>	<b>-99,765</b>	<b>-122,552</b>
<b>Net Increase/(Decrease) in Cash held</b>	<b>216,341</b>	<b>87,187</b>	<b>17,720</b>	<b>-49,681</b>	<b>-67,401</b>
<b>Cash and Cash Equivalents at the Beginning of Reporting Period</b>	<b>100,713</b>	<b>310,663</b>	<b>317,054</b>	<b>317,054</b>	<b>0</b>
<b>Cash and Cash Equivalents at the End of Reporting Period</b>	<b>317,054</b>	<b>397,850</b>	<b>334,774</b>	<b>267,373</b>	<b>-67,401</b>
<b>Key Fiscal Aggregates</b>					
Net Cash Flows from Operating Activities	372,203	125,996	187,004	189,873	2,869
Net Cash Flows from Investments in Non-Financial Assets	-92,231	-168,265	-259,329	-161,821	97,508
Distributions Paid	-170,901	-198,444	-186,792	-182,183	4,609
<b>Cash Surplus (+) / Deficit (-)</b>	<b>109,071</b>	<b>-240,713</b>	<b>-259,117</b>	<b>-154,131</b>	<b>104,986</b>
A positive number denotes a cash inflow, a negative sign denotes a cash outflow					
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>					
<b>Cash Surplus (+) / Deficit (-)</b>	<b>109,071</b>	<b>-240,713</b>	<b>-259,117</b>	<b>-154,131</b>	<b>104,986</b>
Acquisitions Under Finance Leases and Similar Arrangements	0	0	0	0	0
<b>ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements</b>	<b>109,071</b>	<b>-240,713</b>	<b>-259,117</b>	<b>-154,131</b>	<b>104,986</b>

**Australian Capital Territory**  
**Consolidated Total Territory**  
**Operating Statement**

	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	2008-09 Estimated Outcome \$'000	2008-09 June YTD Actual \$'000	Variance \$'000
<b>Revenue</b>					
Taxation Revenue	1,006,137	1,023,025	943,041	983,196	40,155
Grants Revenue	1,314,685	1,394,696	1,430,719	1,442,140	11,421
Sales of Goods and Services Revenue					
Revenue from Associates and Joint Ventures	75,410	83,230	87,905	88,506	601
Sales of Goods and Services Revenue	627,181	646,266	662,617	677,852	15,235
Interest Income	93,387	138,511	125,668	102,665	-23,003
Other Revenue					
Land Revenue (Value Add Component)	229,432	126,234	90,018	128,947	38,929
Other Revenue	240,208	132,021	166,185	286,679	120,494
<b>Total Revenue</b>	<b>3,586,440</b>	<b>3,543,983</b>	<b>3,506,153</b>	<b>3,709,984</b>	<b>203,831</b>
<b>Expenses</b>					
Employee Expenses	1,158,135	1,236,133	1,272,512	1,285,436	12,924
Superannuation Expenses					
Superannuation Interest Cost	194,954	206,287	204,458	204,458	0
Other Superannuation Expenses	182,111	218,900	182,520	179,126	-3,395
Depreciation and Amortisation Expenses	238,487	272,491	270,230	265,500	-4,730
Interest Expenses	59,813	64,757	68,972	67,054	-1,918
Other Operating Expenses					
Supplies and Services	727,890	809,508	831,357	799,825	-31,532
Other	333,261	248,902	253,343	423,498	170,155
Grants Expenses	493,284	519,666	547,992	536,489	-11,503
<b>Total Expenses</b>	<b>3,387,935</b>	<b>3,576,644</b>	<b>3,631,384</b>	<b>3,761,386</b>	<b>130,002</b>
<b>UPF Net Operating Balance</b>	<b>198,505</b>	<b>-32,661</b>	<b>-125,231</b>	<b>-51,401</b>	<b>73,830</b>
<b>Other Economic Flows - included in the Operating Result</b>					
Land Revenue - Market Gains on Land Sales	131,300	34,765	38,417	0	-38,417
Net Land Revenue (Accrual Revenue)	112,892	302,256	152,896	98,360	-54,536
Net Gain/(Loss) on Non-Financial Assets	-4,849	8,259	-21,511	-36,809	-15,298
Net Gain on Financial Assets or Liabilities at Fair Value	-276,050	90,464	-362,794	-339,963	22,831
Bad Debts Written Off	-3,260	-2,990	-3,428	-11,081	-7,653
<b>Operating Result</b>	<b>158,539</b>	<b>400,093</b>	<b>-321,651</b>	<b>-340,895</b>	<b>-19,244</b>

**Australian Capital Territory  
Consolidated Total Territory  
Operating Statement**

	2007-08 Actual	2008-09 Annual Budget	2008-09 Estimated Outcome	2008-09 June YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Other Economic Flows - Other Movements in Equity</b>					
Net Effect of Change in Accounting Policy	0	0	0	8,266	8,266
Net Effect of a Correction for an Error	-2,848	-1,875	-2,560	2,504	5,064
Post-Audit Adjustment	-19	0	27,932	21,834	-6,098
Superannuation Prior Year Actuarial Movement	121,824	-207,507	-475,659	-721,269	-245,610
Increase/(Decrease) in Asset Revaluation Reserve	1,821,930	265,856	135,129	86,249	-48,880
Increase/(Decrease) in Other Reserves	3,126	2	-16,408	-20,943	-4,535
Transfer to/from Reserves	19,539	22,000	22,000	28,229	6,229
<b>Comprehensive Result - Total Change in Net Worth</b>	<b>2,122,092</b>	<b>478,569</b>	<b>-631,217</b>	<b>-936,026</b>	<b>-304,809</b>
<b>UPF Net Operating Balance</b>	<b>198,505</b>	<b>-32,661</b>	<b>-125,231</b>	<b>-51,401</b>	<b>73,830</b>
<i>less Net Acquisition of Non-Financial Assets</i>					
Purchases of Non-Financial Assets	466,364	819,263	762,514	581,992	-180,522
Sales of Non-Financial Assets	-28,893	-67,139	-67,161	-65,269	1,892
Land Revenue (Net Cash Receipts)	-285,897	-34,765	-226,086	-93,029	133,057
Depreciation	-238,487	-272,491	-270,230	-265,500	4,730
Other Movements in Non-Financial Assets	308	0	0	9,537	9,537
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>-86,605</i>	<i>444,868</i>	<i>199,037</i>	<i>167,731</i>	<i>-31,306</i>
<b>Net Lending / Borrowing (Fiscal Balance)</b>	<b>285,110</b>	<b>-477,529</b>	<b>-324,268</b>	<b>-219,132</b>	<b>105,136</b>
<b>AUSTRALIAN CAPITAL TERRITORY NET OPERATING BALANCE</b>					
UPF Net Operating Balance	198,505	-32,661	-125,231	-51,401	73,830
Expected Long Term Capital Gains on Superannuation Investments	46,625	90,464	53,949	37,386	-16,563
<b>HEADLINE NET OPERATING BALANCE</b>	<b>245,130</b>	<b>57,803</b>	<b>-71,282</b>	<b>-14,015</b>	<b>57,267</b>

**Australian Capital Territory**  
**Consolidated Total Territory**  
**Balance Sheet**

	2007-08 Actual as at 30/06/08 \$'000	2008-09 Budget as at 30/06/09 \$'000	2008-09 Estimated Outcome as at 30/06/09 \$'000	2008-09 Actual as at 30/06/09 \$'000
<b>Assets</b>				
<b>Financial Assets</b>				
Cash and Deposits	201,744	180,348	240,193	276,092
Advances Paid	15,929	45,882	32,872	32,293
Investments, Loans and Placements	3,472,639	3,702,578	3,026,120	3,160,587
Receivables	313,694	324,450	339,251	495,328
Investments Accounted for Using Equity Method	517,725	541,107	544,136	527,970
<b>Total Financial Assets</b>	<b>4,521,731</b>	<b>4,794,365</b>	<b>4,182,572</b>	<b>4,492,269</b>
<b>Non-Financial Assets</b>				
Land and Other Fixed Assets				
Property, Plant and Equipment	13,117,804	13,755,472	13,740,718	13,452,266
Investment Properties	70,761	70,761	70,761	128,750
Intangibles	13,772	28,366	52,930	44,538
Inventories	145,656	122,069	212,041	207,549
Assets Held for Sale	44,570	30,314	18,906	30,011
Capital works-in-progress	430,012	450,254	399,088	414,365
Other Non-Financial Assets	85,771	31,991	43,317	29,266
<b>Total Non-Financial Assets</b>	<b>13,908,346</b>	<b>14,489,227</b>	<b>14,537,761</b>	<b>14,306,744</b>
<b>Total Assets</b>	<b>18,430,076</b>	<b>19,283,592</b>	<b>18,720,333</b>	<b>18,799,014</b>
<b>Liabilities</b>				
Deposits Held	14,698	85	14,698	14,698
Advances Received	217,123	205,787	205,447	210,633
Borrowings				
Finance Leases	75,508	4,037	42,695	57,635
Other Borrowings	807,535	1,069,539	994,064	889,909
Superannuation	3,121,490	3,723,155	3,798,022	4,064,264
Other Employee Benefits	442,919	394,303	505,598	550,907
Payables	462,827	374,396	492,224	608,417
Other Liabilities	7,002	6,537	17,829	57,613
<b>Total Liabilities</b>	<b>5,149,103</b>	<b>5,777,839</b>	<b>6,070,577</b>	<b>6,454,075</b>
<b>Net Assets</b>	<b>13,280,973</b>	<b>13,505,753</b>	<b>12,649,756</b>	<b>12,344,939</b>
Accumulated Funds	7,368,179	7,571,931	6,618,239	6,366,840
Asset Revaluation Reserve	5,891,926	5,914,786	6,027,056	5,978,175
Other Reserve	20,868	19,036	4,461	-75
<b>Net Worth</b>	<b>13,280,973</b>	<b>13,505,753</b>	<b>12,649,756</b>	<b>12,344,939</b>
<b>Net Financial Worth</b>	<b>-627,372</b>	<b>-983,474</b>	<b>-1,888,005</b>	<b>-1,961,805</b>
<b>Net Financial Liabilities</b>	<b>627,372</b>	<b>983,474</b>	<b>2,432,141</b>	<b>2,489,775</b>
<b>Net Debt (including Superannuation related Investments)</b>	<b>-2,575,448</b>	<b>-2,649,360</b>	<b>-2,042,281</b>	<b>-2,296,097</b>
<b>Net Debt (excluding Superannuation related Investments)</b>	<b>-551,859</b>	<b>-304,731</b>	<b>-251,161</b>	<b>-484,304</b>

**Australian Capital Territory**  
**Consolidated Total Territory**  
**Cash Flow Statement**

	2007-08 Actual \$'000	2008-09 Budget \$'000	2008-09 Estimated Outcome \$'000	2008-09 June YTD Actual \$'000	Variance \$'000
<b>Cash Receipts from Operating Activities</b>					
Taxes Received	1,016,534	997,696	910,002	964,666	54,664
Receipts from Sales of Goods and Services	1,186,984	1,159,782	1,021,706	960,788	-60,918
Grants/Subsidies Received	1,338,829	1,406,816	1,441,898	1,438,841	-3,057
Interest receipts	96,309	137,796	126,033	116,068	-9,965
Other Receipts	481,436	317,372	391,502	471,697	80,195
<b>Total Operating Receipts</b>	<b>4,120,092</b>	<b>4,019,462</b>	<b>3,891,141</b>	<b>3,952,060</b>	<b>60,919</b>
<b>Cash Payments for Operating Activities</b>					
Payments for Employees	-1,267,396	-1,367,720	-1,401,405	-1,410,545	-9,140
Payments for Goods and Services	-959,109	-1,149,043	-750,450	-827,860	-77,410
Grants and Subsidies Paid	-468,655	-533,435	-559,526	-540,327	19,199
Interest Paid	-60,856	-53,329	-47,688	-60,017	-12,329
Other Payments	-380,244	-220,970	-616,926	-565,874	51,052
<b>Total Operating Payments</b>	<b>-3,136,261</b>	<b>-3,324,497</b>	<b>-3,375,995</b>	<b>-3,404,623</b>	<b>-28,628</b>
<b>Net Cash Flows from Operating Activities</b>	<b>983,831</b>	<b>694,965</b>	<b>515,146</b>	<b>547,437</b>	<b>32,291</b>
<b>Cash Flows from Investments Activities</b>					
<b>Cash Flows from Investments in Non-Financial Assets</b>					
Sales of Non-Financial Assets	28,893	101,904	67,161	65,269	-1,892
Purchases of Non-Financial Assets	-466,364	-819,263	-762,514	-581,992	180,522
<b>Net Cash Flows from Investments in Non-Financial Assets</b>	<b>-437,471</b>	<b>-717,359</b>	<b>-695,353</b>	<b>-516,723</b>	<b>178,630</b>
<b>Cash Flows from Investments in Financial Assets for Policy Purposes</b>					
<i>Cash Receipts</i>					
Repayment of Loans	2,519	996	977	1,555	578
<b>Total Cash Received from Investment in Financial Assets for Policy Purposes</b>	<b>2,519</b>	<b>996</b>	<b>977</b>	<b>1,555</b>	<b>578</b>
<i>Cash Payments</i>					
Issue of Loan	-12,000	-13,000	-13,000	0	13,000
<b>Total Cash Paid from Investment in Financial Assets for Policy Purposes</b>	<b>-12,000</b>	<b>-13,000</b>	<b>-13,000</b>	<b>0</b>	<b>13,000</b>
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>-9,481</b>	<b>-12,004</b>	<b>-12,023</b>	<b>1,555</b>	<b>13,578</b>

**Australian Capital Territory  
Consolidated Total Territory  
Cash Flow Statement**

	2007-08 Actual \$'000	2008-09 Budget \$'000	2008-09 Estimated Outcome \$'000	2008-09 June YTD Actual \$'000	Variance \$'000
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>					
Sales of Investments	64,985	260,605	525,527	80,159	-445,368
Purchase of Investments	-600,085	-398,414	-450,474	-142,419	308,055
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>-535,100</b>	<b>-137,809</b>	<b>75,053</b>	<b>-62,260</b>	<b>-137,313</b>
<b>Net Cash Flows from Investing Activities</b>	<b>-982,052</b>	<b>-867,172</b>	<b>-632,323</b>	<b>-577,428</b>	<b>54,895</b>
<b>Cash Flows from Financing Activities</b>					
<i>Cash Receipts</i>					
Borrowings	222,603	260,379	192,779	88,520	-104,259
<b>Total Cash Received from Financing Activities</b>	<b>222,603</b>	<b>260,379</b>	<b>192,779</b>	<b>88,520</b>	<b>-104,259</b>
<i>Cash Payments</i>					
Borrowings	-22,208	-13,073	-20,823	-24,433	-3,610
<b>Total Cash Paid from Financing Activities</b>	<b>-22,208</b>	<b>-13,073</b>	<b>-20,823</b>	<b>-24,433</b>	<b>-3,610</b>
<b>Net Cash Flows from Financing Activities</b>	<b>200,395</b>	<b>247,306</b>	<b>171,956</b>	<b>64,088</b>	<b>-107,868</b>
<b>Net Increase/(Decrease) in Cash held</b>	<b>202,174</b>	<b>75,099</b>	<b>54,779</b>	<b>34,097</b>	<b>-20,682</b>
<b>Cash and Cash Equivalents at the Beginning of Reporting Period</b>	<b>197,922</b>	<b>447,717</b>	<b>400,096</b>	<b>400,096</b>	<b>-0</b>
<b>Cash and Cash Equivalents at the End of Reporting Period</b>	<b>400,096</b>	<b>522,816</b>	<b>454,875</b>	<b>434,192</b>	<b>-20,683</b>
<b>Key Fiscal Aggregates</b>					
Net Cash Flows from Operating Activities	983,831	694,965	515,146	547,437	32,291
Net Cash Flows from Investments in Non-Financial Assets	-437,471	-717,359	-695,353	-516,723	178,630
<b>Cash Surplus (+) / Deficit (-)</b>	<b>546,360</b>	<b>-22,394</b>	<b>-180,207</b>	<b>30,714</b>	<b>210,921</b>
A positive number denotes a cash inflow, a negative sign denotes a cash outflow					
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>					
<b>Cash Surplus (+) / Deficit (-)</b>	<b>546,360</b>	<b>-22,394</b>	<b>-180,207</b>	<b>30,714</b>	<b>210,921</b>
Acquisitions Under Finance Leases and Similar Arrangements	0	0	0	0	0
<b>ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements</b>	<b>546,360</b>	<b>-22,394</b>	<b>-180,207</b>	<b>30,714</b>	<b>210,921</b>

# Attachment C

## Agency Year to Date Income and Expenses

**GENERAL GOVERNMENT SECTOR - DEPARTMENTAL  
Financial Year to Date Ending 30 June 2009**

	2008-09 Estimated Outcome (\$'000)			June YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACT Gambling and Racing Commission	59,561	59,211	350	58,798	58,225	572	-763	-986	222
ACT Health	899,159	910,000	-10,841	904,098	938,151	-34,053	4,939	28,151	-23,212
ACT Insurance Authority	61,935	74,342	-12,407	165,151	163,542	1,609	103,216	89,200	14,016
ACT Planning and Land Authority	40,434	40,803	-369	41,808	43,109	-1,302	1,374	2,306	-933
ACT Public Cemeteries Authority	3,431	3,076	355	3,885	3,322	563	454	246	208
Auditor-General	5,282	5,481	-199	5,382	5,450	-67	100	-31	132
Canberra Institute of Technology	95,076	127,925	-32,849	96,586	132,093	-35,507	1,510	4,168	-2,658
Chief Minister's Department	56,179	58,457	-2,278	52,223	55,165	-2,942	-3,956	-3,292	-664
Cultural Facilities Corporation	11,384	13,185	-1,801	13,142	14,835	-1,694	1,758	1,650	107
Department of Disability, Housing and Community Services	198,315	205,217	-6,902	213,416	219,452	-6,036	15,101	14,235	866
Department of Education and Training	475,450	519,691	-44,241	479,243	528,758	-49,515	3,793	9,067	-5,274
Department of Justice and Community Safety	208,716	217,750	-9,034	212,816	230,509	-17,693	4,100	12,759	-8,659
Department of Territory and Municipal Services	457,144	518,437	-61,293	505,722	530,018	-24,296	48,578	11,581	36,997
Department of The Environment, Climate Change, Energy and Water	18,321	16,198	2,123	16,162	13,273	2,890	-2,159	-2,925	767
Department of Treasury	39,375	39,353	22	35,107	35,497	-390	-4,268	-3,856	-412
Exhibition Park Corporation	3,200	3,688	-488	3,352	3,977	-624	152	289	-136
Home Loan Portfolio	16,219	4,563	11,656	13,096	4,537	8,559	-3,123	-26	-3,097
Independent Competition and Regulatory Commission	1,513	1,503	10	1,557	1,810	-253	44	307	-263
Legal Aid Commission (ACT)	9,757	9,854	-97	9,728	9,696	32	-29	-158	129
Legislative Assembly Secretariat	6,193	6,265	-72	6,244	6,756	-512	51	491	-440
Public Trustee for the ACT	3,657	3,618	39	3,682	3,800	-118	25	182	-157
Rhodium Asset Solutions Limited	20,887	21,902	-1,015	23,261	24,593	-1,331	2,374	2,691	-316
Shared Services Centre	154,621	162,356	-7,735	162,575	170,344	-7,769	7,954	7,988	-34
TotalCare Industries Limited	174	169	5	213	196	18	39	27	13

**GENERAL GOVERNMENT SECTOR - TERRITORIAL  
Financial Year to Date Ending 30 June 2009**

	2008-09 Estimated Outcome (\$'000)			June YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACT Executive	6,176	6,181	-5	6,050	6,250	-200	-126	69	-195
ACT Health	159,618	159,618	-	160,968	160,968	-	1,350	1,350	-
ACT Planning and Land Authority	25,552	25,552	-	30,753	30,413	340	5,201	4,861	340
Department of Disability, Housing and Community Services	42,682	42,682	-	40,192	40,192	-	-2,490	-2,490	-
Department of Education and Training	347,506	347,506	-	320,166	320,166	-	-27,340	-27,340	-
Department of Justice and Community Safety	170,733	173,181	-2,448	176,958	178,971	-2,013	6,225	5,790	435
Department of Territory and Municipal Services	288,341	288,341	-	233,898	233,898	-	-54,443	-54,443	-
Department of The Environment, Climate Change, Energy and Water	20,709	20,709	-	18,300	18,344	-	-2,409	-2,365	-
Department of Treasury	2,127,606	2,127,606	-	2,161,819	2,161,819	-	34,213	34,213	-
Legislative Assembly Secretariat	5,275	5,957	-682	5,407	5,707	-300	132	-250	382
Superannuation Provision Account	139,120	713,562	-574,442	140,075	704,505	-564,430	955	-9,057	10,012
Territory Banking Account	3,100,267	3,228,178	-127,911	3,005,396	3,118,551	-113,156	-94,871	-109,627	14,755

**PUBLIC TRADING ENTERPRISE SECTOR - DEPARTMENTAL  
Financial Year to Date Ending 30 June 2009**

	2008-09 Estimated Outcome (\$'000)			June YTD Actual (\$'000)			Variances (\$'000)		
	Income #	Expenses *	Result	Income #	Expenses *	Result	Income #	Expenses *	Result
ACTEW Corporation	310,208	240,652	69,556	313,684	243,524	70,160	3,476	2,872	604
ACTION	94,878	102,769	-7,891	96,502	107,859	-11,357	1,624	5,090	-3,466
ACTTAB Limited	33,498	32,785	713	31,873	32,136	-263	-1,625	-649	-976
CIT Solutions Pty Ltd	14,266	13,086	1,180	15,938	14,621	1,317	1,672	1,535	137
Housing ACT	121,018	114,763	6,255	122,515	110,749	11,767	1,497	-4,014	5,512
Land Development Agency	313,322	268,655	44,667	242,478	196,888	45,590	-70,844	-71,767	923

# Includes income from joint ventures for ACTEW Corporation and Land Development Agency.

\* Includes income tax equivalent expense (where applicable).

**PUBLIC TRADING ENTERPRISE SECTOR - TERRITORIAL  
Financial Year to Date Ending 30 June 2009**

	2008-09 Estimated Outcome (\$'000)			June YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
Housing ACT	9,806	9,806	-	9,806	9,806	-	-	-	-