

June Quarter 2007 Consolidated Financial Report

(Interim 2006-07 Result)

for the financial quarter
and year to date ending
30 June 2007



Table of Contents

1	HIGHLIGHTS	3
2	GENERAL GOVERNMENT SECTOR	3
3	PUBLIC NON-FINANCIAL CORPORATION SECTOR	6
4	NON-FINANCIAL PUBLIC SECTOR	6
5	FINANCIAL POSITION AS AT 30 JUNE 2007	7
5.1	NET DEBT	7
5.2	NET FINANCIAL LIABILITIES	7
5.3	NET WORTH	8
6	SUPERANNUATION ASSETS AND LIABILITIES FOR THE TERRITORY	9
7	AUSTRALIAN ACCOUNTING STANDARDS (AAS) FINANCIAL PERFORMANCE	10
7.1	GENERAL GOVERNMENT SECTOR	10
7.2	GFS TO AAS RECONCILIATION.....	10

ATTACHMENTS

- A) ACCOUNTING BASIS
- B) GOVERNMENT FINANCE STATISTICS
- C) AUSTRALIAN ACCOUNTING STANDARDS

1 Highlights

This Consolidated Financial Report for June 2007 provides the preliminary outcome for 2006-07. The figures in this report are subject to revision following the audit process. The Territory's Annual Financial Report is expected to be provided to the Auditor General in September 2007.

The preliminary outcome published in this report shows that the General Government Sector (GGS) net operating balance for the financial year ending 30 June 2007 was a surplus of \$117.0 million, measured on a Government Finance Statistics (GFS) basis.

This was \$77.7 million higher than the estimated surplus of \$39.3 million published in the 2007-08 Budget Papers.

The interim outcome includes higher than anticipated levels of taxation revenue, including residential conveyancing revenue, GST revenue and cross border health receipts.

On an Australian Accounting Standards basis, the GGS recorded a surplus of \$355.8 million. This strong outcome has been largely influenced by the strength of the performance of the Territory's superannuation related investments.

2 General Government Sector

General Government Sector*	2005-06 Actual	2006-07 Annual Budget	2006-07 Estimated Outcome	2006-07 Jun YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
GFS Revenue	2,657,361	2,731,648	2,838,343	2,937,653	99,310
GFS Expenses	2,829,175	2,879,152	2,867,306	2,875,753	8,447
GFS Net Operating Balance	-171,814	-147,504	-28,963	61,900	90,863
<i>Plus:</i>					
Expected long term capital gains on superannuation investments [#]	31,309	67,180	68,229	55,080	-13,149
Net Operating Balance	-140,505	-80,324	39,266	116,981	77,715

*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 financial year ending 30 June 2007 was a surplus of \$117 million, which was a \$77.7 million improvement from the estimated outcome surplus of \$39.3 million presented in the 2007-08 Budget papers.

The information in this report is current as at 30 June 2007, but is subject to change as part of the audit process. Major variances in total revenue and total expenses are discussed in the following sections

2.1.1 Total Revenue

Revenue for the GGS for the year to 30 June 2007 was \$2,937.7 million, which was a \$99.3 million improvement from the estimated outcome of \$2,838.3 million published in the 2007-08 Budget papers. Major variations in revenue from the estimated outcome include increases in:

- taxation revenue of \$45.3 million, largely due to increases in:
 - conveyance revenue of \$32.4 million largely resulting from the continued strength in the housing market;
 - motor vehicle registrations of \$4.2 million; and
 - land tax of \$3.5 million resulting from a larger number of properties subjected to land tax.
- sales of goods and services of \$21.9 million due to increased payments made by NSW in relation to 2005-06 Cross Border Health Receipts (\$9.8 million), revenue from acute services provided at The Canberra Hospital (\$3.4 million) and recovery of costs associated with the Erickson Aircrane during the 2006-07 Bushfire season (\$4.9 million);
- other revenue of \$16.2 million, largely due to higher than expected dividend yields on superannuation related investments from listed companies as a result of strong global economic growth and significant dividend distributions from the domestic private equity manager. This variation is offset by an adjustment to the expected long term capital gains on superannuation investments and is therefore budget neutral;
- current grants and subsidies of \$13.4 million, largely reflecting an increase in GST revenue from the Australian Government of \$10.6 million due to an increase in the ACT's population share, and various other Australian Government grants, primarily relating to targeted Joint, Government and non-Government schools programs; and
- capital grants of \$4.7 million, largely reflecting an increase in the transfer of developed infrastructure from the Land Development Agency to the Department of Territory and Municipal Services in respect of greenfields projects in Franklin and Bonython West.

2.1.1 Total Expenses

Total expenses for the year to 30 June 2007 were \$2,875.8 million, which was \$8.4 million above the estimated outcome of \$2,867.3 million. The movement from the estimated outcome reflects increases in:

- other operating expenses of \$24.8 million, largely due to increased costs for contractors primarily due to measures undertaken to combat the ongoing drought and delays in filling permanent positions.

The increase in expenses identified above was partially offset by decreases of:

- employee and superannuation expenses of \$13.3 million, reflecting delays in filling permanent positions, which is reflected in higher contractor costs;
- current transfers of \$3.9 million, largely due to a rollover of the Department of Education and Training's Strategic Priorities Program to 2007-08; and
- borrowing costs of \$2.2 million, due to lower interest costs associated with the indexed annuity bonds for ACTEW.

3 Public Non-Financial Corporation Sector

The net operating balance for the Public Non-Financial Corporation (PNFC) Sector for the year ended 30 June 2007 was a surplus of \$22.9 million, which was an \$11.1 million improvement from the estimated outcome surplus of \$11.8 million published in the 2007-08 Budget papers.

Public Non-Financial Corporation Sector*	2005-06 Actual	2006-07 Annual Budget	2006-07 Estimated Outcome	2006-07 Jun YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
GFS Revenue	420,668	420,073	585,679	605,602	19,923
GFS Expenses	666,942	655,334	573,877	582,711	8,834
GFS Net Operating Balance	-246,274	-235,261	11,802	22,891	11,089
Net Operating Balance	-246,274	-235,261	11,802	22,891	11,089

* 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 (NFPS) for the year ended 30 June 2007 was a surplus of \$139.9 million.

Non-Financial Public Sector*	2005-06 Actual	2006-07 Annual Budget	2006-07 Estimated Outcome	2006-07 Jun YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
GFS Revenue	2,687,078	2,772,897	3,019,313	3,130,291	110,978
GFS Expenses	3,094,363	3,083,211	3,036,474	3,045,500	9,026
GFS Net Operating Balance	-407,286	-310,314	-17,161	84,791	101,952
<i>Plus:</i>					
Expected long term capital gains on superannuation investments #	31,309	67,180	68,229	55,080	-13,149
Net Operating Balance	-375,977	-243,134	51,068	139,872	88,804

* 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 30 June 2007

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 June 2007 was *minus* \$546.8 million, an improvement of \$112.3 million from the 30 June 2006 result of *minus* \$434.5 million. The improvement is mainly due to an increase in cash and deposits resulting from the improvement in the GGS net operating balance.

General Government Sector	2005-06 Actual \$'000	2006-07 Annual Budget \$'000	2006-07 Estimated Outcome \$'000	2006-07 June YTD Actual \$'000
Net Debt				
Cash and Deposits	72,876	71,909	129,044	143,794
Advances Paid	510,662	507,044	517,174	507,576
Investments, Loans and Placements	2,657,110	2,472,685	2,814,762	3,015,524
Less: Superannuation Investments	1,793,243	1,997,521	2,075,389	2,140,543
Deposits Held	74,163	35,717	22,996	54,974
Advances received	239,746	228,537	228,538	228,706
Borrowing	698,975	681,148	614,933	695,868
Net Debt	-434,521	-108,715	-519,124	-546,803

GGS net debt indicates that the GGS cash reserves and investments continue to be greater than its 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).

Consolidated Financial Report
Financial Position – June 2007

Net financial liabilities of the GGS at the end of June 2007 were \$686.7 million, an improvement of \$382.5 million from the 30 June 2006 result of \$1,069.2 million. The improvement in Net Financial Liabilities position largely reflects strong growth in superannuation related investments as a result of the performance of domestic and international equity markets, relative to the growth in the Territory's superannuation liability.

General Government Sector	2005-06 Actual \$'000	2006-07 Annual Budget \$'000	2006-07 Estimated Outcome \$'000	2006-07 June YTD Actual \$'000
Net Financial Liabilities				
Financial Assets	7,629,793	7,716,227	8,524,855	8,365,692
Less: PTE Equity Investments	4,219,186	4,434,611	4,851,603	4,405,989
Total Liabilities	4,479,769	4,719,704	4,649,192	4,646,370
Net Financial Liabilities	1,069,163	1,438,088	975,940	686,668

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 June 2007 was \$10,933.8 million, an improvement of \$1,488.4 million from the 30 June 2006 result of \$9,445.4 million. The improvement primarily reflects the strong net operating balance, the strong performance of the Territory's superannuation related investments, and a significant improvement in the value of assets after revaluation.

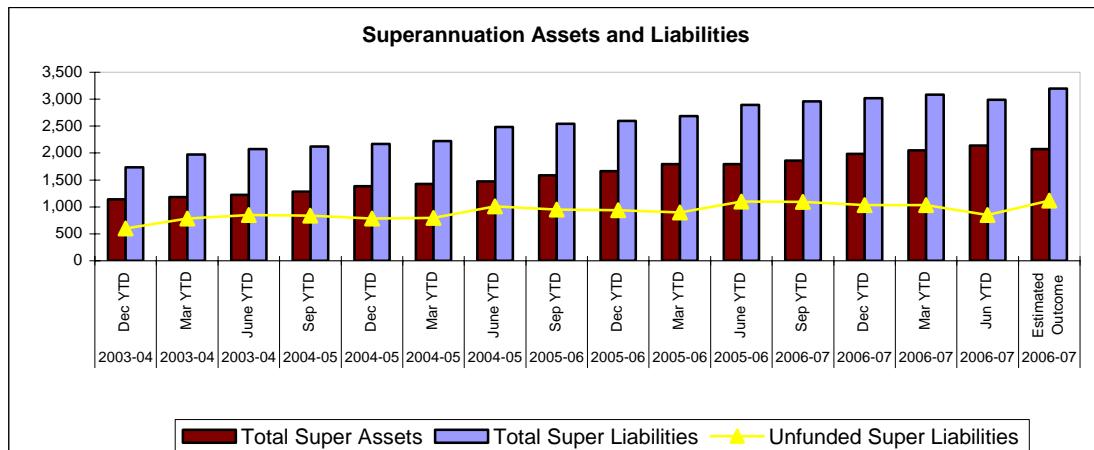
General Government Sector	2005-06 Actual \$'000	2006-07 Annual Budget \$'000	2006-07 Estimated Outcome \$'000	2006-07 June YTD Actual \$'000
Net Worth				
Total Assets	13,925,120	14,278,785	14,980,206	15,580,155
Total Liabilities	4,479,769	4,719,704	4,649,192	4,646,370
Net Worth	9,445,351	9,559,081	10,331,014	10,933,785

6 Superannuation assets and liabilities for the Territory

The Territory's superannuation liability of \$2,991 million as at 30 June 2007 was the Territory's single largest liability at 63 per cent of total liabilities.

Superannuation investments of \$2,140.5 million existed at 30 June 2007, providing funding for 72 per cent of the superannuation liability, which was higher than the 66.5 per cent coverage at 31 March 2007.

Year to date gains on investments were \$305.1 million, which was \$65.2 million above the estimated outcome of \$239.9 million. This reflects the strong performance of the domestic and international equity markets in the June quarter and above year to date budget dividends reflecting strong earnings by companies in the superannuation investment portfolio.



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

Superannuation Related Investments	2005-06	2006-07	2006-07	2006-07	Variance
	Audited Outcome	Annual Budget	Estimated Outcome	Jun YTD Actual	
	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Increments - Revenue	175,560	71,780	170,768	222,846	52,078
Investment Increments - Expenses	0	0	0	0	0
Fees	-4,263	-4,600	-4,600	-4,223	377
Dividends and Interest Sub-Total	72,328	70,142	73,693	86,465	12,772
Total	243,626	137,322	239,861	305,088	65,227

7 Australian Accounting Standards (AAS) Financial Performance

7.1 General Government Sector

General Government Sector*	2005-06 Audited Outcome \$'000	2006-07 Annual Budget \$'000	2006-07 Estimated Outcome \$'000	2006-07 Jun YTD Actual \$'000	Variance \$'000
Total Income	2,985,952	2,870,303	3,076,317	3,240,680	164,363
Expenses	2,849,346	2,886,662	2,876,090	2,884,834	8,744
Operating Result	136,606	-16,359	200,227	355,846	155,619

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

The GGS operating result for the year to 30 June 2007 was a surplus of \$355.8 million. This was an improvement of \$155.6 million from the estimated outcome published in the 2007-08 Budget.

7.2 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	2006-07 Estimated Outcome \$'000	2006-07 Jun YTD Actual \$'000	Variance \$'000
Net Operating Balance	-140,505	-80,324	39,266	116,981	77,715
<i>Less:</i>					
Expected long term capital gains on superannuation investments*	31,309	67,180	68,229	55,080	-13,149
GFS Net Operating Balance	-171,814	-147,503	-28,963	61,900	90,863
<i>Plus:</i>					
Land Revenue	89,555	72,450	71,515	71,513	-2
Dividends Relating to Prior Years	36,989	-	-	-	-
Gains/Losses on Non-Financial Assets	8,995	-13,086	-10,875	2,588	13,463
Gains/Losses on Financial Assets	172,881	71,780	171,057	218,019	46,962
Bad debts Written off	-	-	-2,507	1,826	4,333
GGS AAS Operating Result	136,606	-16,359	200,227	355,846	155,619

* 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 major variations in the GFS to AAS reconciliation are mainly due to increases of:

- \$47 million in gains on financial assets above the estimated outcome primarily reflecting the ongoing strong performance of superannuation related investments in the domestic and international equity markets; and
- \$13.5 million in gains on non-financial assets due to revaluation of infrastructure assets during the last quarter of 2006-07.

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 30 June 2007. 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.

To ensure comparability with the 2006-07 Budget and the interim position, the 2006-07 estimated outcome figures on the AAS Balance Sheets published in the 2007-08 Budget (Appendix D) have been recast to align with the 2006-07 Budget presentation. The recasting is presentational only.

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

Attachment B

Government Finance Statistics

GOVERNMENT FINANCE STATISTICS (GFS)
GENERAL GOVERNMENT SECTOR
OPERATING STATEMENT

	2005-06 Actual	2006-07 Annual Budget	2006-07 Estimated Outcome	June YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
GFS Revenue					
Taxation Revenue	781,838	817,500	881,955	927,245	45,290
Current Grants and Subsidies	1,118,145	1,162,843	1,154,335	1,167,766	13,431
Capital Grants	71,260	78,568	78,345	83,012	4,667
Sales of Goods and Services	310,161	327,528	324,929	346,824	21,895
Interest income	111,475	98,282	121,730	119,553	-2,177
Other revenue	264,481	246,927	277,049	293,254	16,205
Total Revenue	2,657,361	2,731,648	2,838,343	2,937,653	99,310
GFS Expenses					
Employee Expenses	968,807	883,218	1,012,478	1,002,971	-9,507
Superannuation Expenses	239,716	307,407	186,547	182,774	-3,773
Depreciation and Amortisation	158,024	179,702	173,198	175,029	1,831
Other operating expenses	715,284	760,650	720,518	745,316	24,798
Nominal Superannuation Interest Expense	143,882	168,176	173,471	173,471	0
Other Interest Expense	60,506	52,718	63,849	61,633	-2,216
Other Property Expense	0	0	0	0	0
Current Transfers	500,123	538,469	494,271	490,360	-3,911
Capital Transfer Payments	42,834	-11,188	42,974	44,200	1,226
Total Expenses	2,829,175	2,879,152	2,867,306	2,875,753	8,447
GFS Net Operating Balance	-171,814	-147,504	-28,963	61,900	90,863
Expected long term capital gains on super investments	31,309	67,180	68,229	55,080	-13,149
Net Operating Balance	-140,505	-80,324	39,266	116,981	77,715
less Net acquisition of non financial assets					
Purchases of non-financial assets	216,536	420,919	319,400	264,467	-54,933
Sales of non-financial assets	-3,491	-2,645	-2,623	-2,618	5
Net Land Receipts (cash item)	-47,900	-72,450	-71,515	-52,784	18,731
Depreciation	-158,024	-179,702	-173,198	-175,029	-1,831
Change in inventories	0	0	0	0	0
Other movements in non financial-assets	0	0	29,794	36,665	6,871
Total net acquisition of non financial assets	7,121	166,122	101,858	70,701	-31,157
Equals GFS Net lending/Borrowing (Fiscal balance)	-178,935	-313,626	-130,821	-8,801	122,020
RECONCILIATION					
AAS Operating Result	136,606	-16,359	200,227	355,846	155,619
less					
Land Revenue (accrual item)	89,555	72,450	71,515	71,513	-2
Dividends Relating to Prior Years	36,989	0	0	0	0
Gains/Losses on non-financial assets	8,995	-13,086	-10,875	2,588	13,463
Gains/Losses on financial assets	172,881	71,780	171,057	218,019	46,962
Bad Debts Written Off	0	0	-2,507	1,826	4,333
Reconciles to GFS Net operating Balance	-171,814	-147,503	-28,963	61,900	90,864

**GOVERNMENT FINANCE STATISTICS (GFS)
GENERAL GOVERNMENT SECTOR
BALANCE SHEET**

	2005-06 Actual	2006-07 Annual Budget	2006-07 Estimated Outcome	June YTD Actual
	\$'000	\$'000	\$'000	\$'000
ASSETS				
Financial Assets				
Cash and Deposits	72,876	71,909	129,044	143,794
Advances Paid	510,662	507,044	517,174	507,576
Investments, Loans and Placements	2,657,110	2,472,685	2,814,762	3,015,524
Other Non-Equity Assets	169,959	229,958	212,272	292,788
Equity	4,219,186	4,434,631	4,851,603	4,406,009
Total Financial Assets	7,629,793	7,716,227	8,524,855	8,365,692
Non-Financial Assets				
Land & Fixed assets	6,181,439	6,418,784	6,383,938	6,990,983
Other Non-financial assets	113,888	143,774	71,413	223,480
Total Non-Financial Assets	6,295,327	6,562,558	6,455,351	7,214,463
TOTAL ASSETS	13,925,120	14,278,785	14,980,206	15,580,155
LIABILITIES				
Deposits Held	74,163	35,717	22,996	54,974
Advances received	239,746	228,537	228,538	228,706
Borrowing	698,975	681,148	614,933	695,868
Superannuation Liability	2,891,184	3,181,475	3,195,170	2,991,422
Other Employee Entitlements and Provisions	292,344	295,484	309,307	300,439
Other non-equity liabilities	283,357	297,343	278,248	374,960
TOTAL LIABILITIES	4,479,769	4,719,704	4,649,192	4,646,370
NET WORTH	9,445,351	9,559,081	10,331,014	10,933,785
RECONCILIATION				
Net Assets	5,226,184	5,124,470	5,479,431	6,527,795
plus PTE Equity	4,219,166	4,434,611	4,851,583	4,405,989
Reconciles to GFS Net Worth	9,445,351	9,559,081	10,331,014	10,933,785

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

	2005-06 Actual	2006-07 Annual Budget	2006-07 Estimated Outcome	June YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Receipts from Operating					
Taxes	782,184	775,810	865,995	917,761	51,766
Sales of goods & services	338,076	340,296	350,595	327,429	-23,166
Grants/subsidies received	1,183,552	1,234,346	1,230,767	1,235,754	4,987
Interest	97,521	71,311	121,021	115,642	-5,379
Other receipts	341,724	307,773	356,475	372,478	16,003
Total operating receipts	2,743,058	2,729,536	2,924,853	2,969,064	44,211
Cash payments for operating					
Goods & Services	-1,647,827	-1,669,082	-1,652,576	-1,603,805	48,771
Subsidies & grants	-534,056	-553,947	-540,515	-535,057	5,458
Interest	-57,628	-67,744	-68,976	-61,622	7,354
Other payments	-260,454	-252,046	-302,328	-301,753	575
Total operating payments	-2,499,964	-2,542,819	-2,564,395	-2,502,237	62,158
Net Cashflows from Operating Activities	243,094	186,717	360,458	466,827	106,369
Cash flows from investments in non-financial assets					
Purchase of new assets	-216,536	-420,919	-319,400	-264,467	54,933
Purchase of secondhand assets	0	0	0	0	0
Sales of assets	51,391	75,095	74,138	55,402	-18,736
Net Cashflows from investments in non-financial assets	-165,145	-345,824	-245,262	-209,065	36,197
Equals Surplus (+ / Deficit (-))	77,948	-159,107	115,196	257,762	142,566
Cash flows from investments in financial assets (policy purposes)	-15,755	-8,737	-14,677	-10,909	3,768
Cash flows from investments in financial assets (liquidity purposes)	47,696	-13,493	-166,059	-181,925	-15,866
Cash flows from financing activities					
Advances received (net)	-11,036	-11,207	0	0	0
Borrowing (net)	8,704	-27,062	-7,721	-19,759	-12,038
Deposits received (net)	0	0	0	0	0
Distributions paid	0	0	0	0	0
Other financing (net)	-33,441	2,382	3,057	3,057	0
Net Cash flows from financing activities	-35,774	-35,887	-4,664	-16,702	-12,038
Net Increase / (Decrease) in Cash Held	74,116	-217,224	-70,204	48,227	118,431

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

	2005-06 Actual	2006-07 Annual Budget	2006-07 Estimated Outcome	June YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
GFS Revenue					
Taxation Revenue	0	0	0	0	0
Current Grants and Subsidies	85,905	75,996	76,646	76,876	230
Capital Grants	45,056	37,924	37,418	37,418	0
Sales of Goods and Services	272,013	294,421	456,114	473,746	17,632
Interest income	8,298	6,783	7,822	8,718	896
Other revenue	9,396	4,949	7,679	8,844	1,165
Total Revenue	420,668	420,073	585,679	605,602	19,923
GFS Expenses					
Employee Expenses	79,965	79,444	80,061	79,695	-366
Superannuation Expenses	9,531	12,989	12,309	12,714	405
Depreciation and Amortisation	41,732	43,115	41,296	42,305	1,009
Other operating expenses	286,225	287,913	222,935	228,486	5,551
Other Interest Expense	30,788	30,928	32,535	33,292	757
Other Property Expense	154,364	114,710	132,072	129,384	-2,688
Current Transfers	12,295	29,362	4,166	1,461	-2,705
Capital Transfer Payments	52,042	56,873	48,503	55,374	6,871
Total Expenses	666,942	655,334	573,877	582,711	8,834
GFS Net Operating Balance	-246,274	-235,261	11,802	22,891	11,089
less Net acquisition of non financial assets					
Purchases of non-financial assets	77,514	96,443	87,761	125,773	38,012
Sales of non-financial assets	-224,137	-204,096	-34,996	-34,752	244
Net Land Receipts (cash item)	0	-43,115	-87,921	-161,409	-73,488
Depreciation	-41,732	0	-41,296	-42,305	-1,009
Change in inventories	0	0	0	0	0
Other movements in non financial-assets	0	-150,768	-29,794	-36,665	-6,871
Total net acquisition of non financial assets	-188,355	-301,536	-106,246	-149,359	-43,113
Equals GFS Net lending/Borrowing (Fiscal balance)	-57,918	-84,493	118,048	172,249	54,201
RECONCILIATION					
AAS Operating Result	112,658	79,284	112,961	123,562	10,601
less Land Revenue (accrual item)	216,258	224,137	179,361	184,093	4,732
Gains/Losses on non-financial assets	0	0	-178,513	-183,719	-5,206
Gains/Losses on financial assets	0	0	0	0	0
Dividends Declared	142,673	90,408	102,811	100,297	-2,514
Bad Debts Written Off	0	0	-2,500	0	2,500
Reconciles to GFS Net operating Balance	-246,274	-235,261	11,802	22,891	11,089

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

	2005-06 Actual	2006-07 Annual Budget	2006-07 Esimated Outcome	June YTD Actual
	\$'000	\$'000	\$'000	\$'000
ASSETS				
Financial Assets				
Cash and Deposits	84,115	57,107	76,064	78,200
Advances Paid	0	0	0	0
Investments, Loans and Placements	40,962	19,761	0	39,554
Other Non-Equity Assets	76,244	31,694	72,260	116,925
Equity	388,270	414,317	606,294	406,507
Total Financial Assets	589,592	522,879	754,618	641,186
Non-Financial Assets				
Land & Fixed assets	4,163,325	4,512,555	4,700,910	4,389,321
Other Non-financial assets	181,054	60,932	137,635	142,203
Total Non-Financial Assets	4,344,380	4,573,487	4,838,545	4,531,524
TOTAL ASSETS	4,933,971	5,096,366	5,593,163	5,172,710
LIABILITIES				
Deposits Held	0	0	0	0
Advances Received	495,664	490,209	496,213	496,211
Borrowing	2,280	102	577	776
Superannuation Liability	72	0	72	128
Other Employee Entitlements and Provisions	115,220	81,372	161,716	172,657
Other non-equity liabilities	101,568	90,072	83,002	96,949
TOTAL LIABILITIES	714,805	661,755	741,580	766,721
NET WORTH	4,219,166	4,434,611	4,851,583	4,405,989
RECONCILIATION				
Budgeted Net Assets	4,219,166	4,434,611	4,851,583	4,405,989

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

	2005-06 Actual	2006-07 Annual Budget	2006-07 Estimated Outcome	June YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Receipts from Operating					
Taxes	0	0	0	0	0
Sales of goods & services	289,507	299,626	299,902	304,990	5,088
Grants/subsidies received	120,241	113,920	114,064	113,517	-547
Interest	8,034	6,510	7,833	8,861	1,028
Other receipts	65,976	54,770	56,707	57,394	687
Total operating receipts	483,758	474,826	478,506	484,763	6,257
Cash payments for operating					
Goods & Services	-363,936	-407,517	-333,075	-362,195	-29,120
Subsidies & grants	-23,210	-23,652	-22,875	-20,159	2,716
Interest	-30,314	-31,288	-32,824	-45,050	-12,226
Other payments	-129,462	-51,960	-59,653	-32,909	26,744
Total operating payments	-546,922	-514,417	-448,427	-460,314	-11,887
Net Cashflows from Operating Activities	-63,164	-39,591	30,079	24,449	-5,630
Cash flows from investments in non-financial assets					
Purchase of new assets	-77,514	-96,443	-159,276	-125,773	33,503
Purchase of secondhand assets	0	0	0	0	0
Sales of assets	224,137	204,096	194,432	196,161	1,729
Net Cashflows from investments in non-financial assets	146,623	107,653	35,156	70,388	35,232
Equals Surplus(+)/Deficit(-)	-2,504	-36,277	-52,542	-22,391	30,151
Cash flows from investments in financial assets (policy purposes)					
(a)	10,615	16,269	15,906	16,131	225
Cash flows from investments in financial assets (liquidity purposes)	-35,936	13,128	42,183	380	-41,803
Cash flows from financing activities					
Advances received (net)	-14,659	-15,930	0	0	0
Borrowing (net)	24,320	9,409	508	12,989	12,481
Deposits received (net)	0	0	0	0	0
Distributions paid	-85,964	-104,339	-117,777	-117,228	549
Other financing (net)	33,441	-2,382	-3,057	-3,057	-0
Total	-42,862	-113,242	-120,326	-107,296	13,030
Net increase/decrease in cash held	15,277	-15,783	2,998	4,053	1,055

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

	2005-06 Actual	2006-07 Annual Budget	2006-07 Estimated Outcome	June YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
GFS Revenue					
Taxation Revenue	761,973	801,505	863,309	906,122	42,813
Current Grants and Subsidies	1,118,661	1,163,481	1,155,918	1,169,385	13,467
Capital Grants	37,807	40,657	48,495	46,265	-2,230
Sales of Goods and Services	548,051	579,552	724,449	764,455	40,006
Interest income	85,592	70,731	93,281	93,779	498
Other revenue	134,994	116,971	133,861	150,286	16,425
Total Revenue	2,687,078	2,772,897	3,019,313	3,130,291	110,978
GFS Expenses					
Employee Expenses	1,047,101	958,558	1,092,539	1,082,665	-9,874
Superannuation Expenses	242,722	310,016	189,322	186,236	-3,086
Depreciation and Amortisation	199,756	222,817	214,494	217,334	2,840
Other operating expenses	960,807	886,373	851,268	875,698	24,430
Nominal Superannuation Interest Expense	143,882	168,181	173,471	173,471	0
Other Interest Expense	55,592	56,363	60,113	60,433	320
Other Property Expense	0	0	0	0	0
Current Transfers	428,135	475,638	431,002	424,172	-6,830
Capital Transfer Payments	16,367	5,265	24,265	25,491	1,226
Total Expenses	3,094,363	3,083,211	3,036,474	3,045,500	9,026
GFS Net Operating Balance	-407,286	-310,314	-17,161	84,791	101,952
Expected long term capital gains on super investments	31,309	67,180	68,229	55,080	-13,149
Net Operating Balance	-375,977	-243,134	51,068	139,872	88,804
<i>less</i> Net acquisition of non financial assets					
Purchases of non-financial assets	294,051	517,362	407,161	337,456	-69,705
Sales of non-financial assets	-227,629	-206,741	-109,134	-37,370	71,764
Net Land Receipts (cash item)	0	0	-87,921	-161,409	-73,488
Depreciation	-199,756	-222,817	-214,494	-217,334	-2,840
Change in inventories	0	0	0	0	0
Other movements in non financial-assets	0	0	0	0	0
Total net acquisition of non financial assets	-133,334	87,804	-4,388	-78,657	-74,269
Equals GFS Net lending/Borrowing (Fiscal balance)	-273,951	-398,118	-12,773	163,449	176,222
RECONCILIATION					
AAS Operating Result	80,404	-27,483	210,377	379,111	168,734
<i>less</i> Land Revenue (accrual item)	0	0	179,361	184,093	4,732
Gains/Losses on non-financial assets	314,808	211,051	-117,873	-109,618	8,255
Gains/Losses on financial assets	172,881	71,780	171,057	218,019	46,962
Bad Debts Written Off	0	0	-5,007	1,826	6,833
Reconciles to GFS Net operating Balance	-407,286	-310,314	-17,161	84,792	101,953

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

	2005-06 Actual	2006-07 Annual Budget	2006-07 Estimated Outcome	June YTD Actual
	\$'000	\$'000	\$'000	\$'000
ASSETS				
Financial Assets				
Cash and Deposits	95,321	93,299	182,809	178,127
Advances Outstanding	14,997	16,835	20,961	11,365
Investments, Loans and Placements	2,698,072	2,492,446	2,814,762	3,055,078
Other Non-Equity Assets	126,623	192,374	244,764	266,148
Equity	388,270	414,317	606,294	406,507
Total Financial Assets	3,323,282	3,209,271	3,869,590	3,917,226
Non-Financial Assets				
Land & Fixed assets	10,340,863	10,912,414	11,107,135	11,402,591
Other Non-financial assets	262,843	176,381	124,267	301,303
Total Non-Financial Assets	10,603,706	11,088,795	11,231,402	11,703,893
TOTAL ASSETS	13,926,988	14,298,066	15,100,992	15,621,119
LIABILITIES				
Deposits Held	12,492	0	697	11,107
Advances Received	239,746	228,537	228,538	228,706
Borrowing	701,255	681,250	615,510	696,644
Superannuation Liability	2,891,256	3,181,558	3,195,242	2,991,551
Other Employee Entitlements Provisions	368,882	349,340	399,834	394,109
Other non-equity liabilities	294,193	298,300	330,157	391,405
TOTAL LIABILITIES	4,507,825	4,738,985	4,769,978	4,713,521
NET WORTH	9,419,164	9,559,080	10,331,014	10,907,598
RECONCILIATION				
Net Assets	9,419,164	9,559,080	10,331,014	10,907,598

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

	2005-06 Actual	2006-07 Annual Budget	2006-07 Estimated Outcome	June YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Receipts from Operating					
Taxes	763,042	775,548	832,832	895,533	62,701
Sales of goods & services	580,676	599,057	593,445	572,096	-21,349
Grants/subsidies received	1,165,441	1,215,734	1,213,585	1,237,228	23,643
Interest	71,286	42,564	92,583	88,614	-3,969
Other receipts	228,346	236,674	287,236	288,259	1,023
Total operating receipts	2,808,792	2,869,577	3,019,681	3,081,729	62,048
Cash payments for operating					
Goods & Services	-1,915,188	-1,908,852	-1,924,297	-1,902,169	22,128
Subsidies & grants	-437,503	-464,173	-450,909	-443,213	7,696
Interest	-53,672	-56,724	-65,529	-70,784	-5,255
Other payments	-260,563	-324,591	-306,186	-291,514	14,672
Total operating payments	-2,666,926	-2,754,340	-2,746,921	-2,707,680	39,241
Net Cashflows from Operating Activities	141,866	115,237	272,760	374,049	101,289
Cash flows from investments in non-financial assets					
Purchase of new assets	-294,051	-517,362	-407,161	-337,456	69,705
Purchase of secondhand assets	0	0	0	0	0
Sales of assets	227,629	206,741	197,055	198,779	1,724
Net Cashflows from investments in non-financial assets	-66,422	-310,621	-210,106	-138,676	71,430
Equals Surplus(+)/Deficit(-)	75,444	-195,384	62,654	235,373	172,719
Cash flows from investments in financial assets (policy purposes)	5,201	1,602	1,380	3,222	1,842
Cash flows from investments in financial assets (liquidity purposes)	11,760	-365	-123,876	-179,443	-55,567
Cash flows from financing activities					
Advances received (net)	-11,036	-11,207	0	0	0
Borrowing (net)	8,023	-27,653	-7,213	-4,770	2,443
Deposits received (net)	0	0	0	0	0
Distributions paid	0	0	0	0	0
Other financing (net)	0	0	0	0	0
Total	-3,013	-38,860	-7,213	-4,770	2,443
Net increase/decrease in cash held	89,392	-233,007	-67,055	54,382	121,437

Attachment C

Australian Accounting Standards

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

	<i>2005-06</i>	<i>2006-07</i>	<i>June Quarter 2007</i>		<i>2006-07</i>	<i>June YTD</i>	
	<i>Audited</i>	<i>Annual</i>	<i>Budget</i>	<i>Actual</i>	<i>Estimated</i>	<i>Actual</i>	<i>Variance</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>
General Taxes							
Payroll Tax	203,932	220,025	52,474	56,367	220,036	219,683	-353
General Rates	142,085	156,988	1,606	1,172	158,027	158,666	639
Land Tax	58,588	63,776	15,831	17,387	63,776	67,266	3,490
Debit Tax	25	0	0	0	0	0	0
TOTAL GENERAL TAXES	404,630	440,789	69,911	74,926	441,839	445,615	3,776
Stamp Duties							
Conveyances	169,047	157,738	77,025	68,171	198,802	231,199	32,397
General Insurance - Stamp Duty	32,306	33,452	8,559	8,199	33,647	33,513	-134
Hiring Duty	3,345	3,209	1,080	665	3,488	3,367	-121
Leases	10,391	4,454	5,905	3,297	9,246	9,642	396
Life Insurance	677	606	521	273	976	981	5
Stamp Duty - Motor Vehicle Rego and Transfer	24,332	26,143	5,771	6,675	25,378	25,473	95
Transfer of Shares & Marketable Securities	2,213	2,986	7,260	360	9,500	9,351	-149
Business Agreements	1,314	0	0	3	0	1,108	1,108
Other Duties	218	222	56	59	222	227	5
Other Duties	0	0	7,967	8,665	7,967	8,665	698
TOTAL STAMP DUTIES	243,843	228,810	114,144	96,367	289,226	323,526	34,300
Gambling Taxes							
ACTTAB Licence Fee	1,087	1,041	260	518	1,041	1,299	258
Gaming Machine Tax	31,418	30,193	8,555	8,723	31,200	31,368	168
Casino Tax	1,953	1,915	479	525	1,915	1,961	46
Interstate Lotteries	13,013	13,403	3,148	3,553	13,200	13,606	406
TOTAL GAMBLING TAXES	47,471	46,552	12,442	13,320	47,356	48,234	878
Other Taxes							
Ambulance Levy	7,780	10,647	1,001	3,222	8,986	9,002	16
TOCTAX - Income Tax Equivalent	15,765	24,717	10,723	12,166	29,261	32,816	3,555
Other Taxes	0	20,600	426	0	20,426	20,287	-139
TOTAL OTHER TAXES	23,545	55,964	12,150	15,388	58,673	62,105	3,432
TOTAL TAXATION BEFORE WAIVERS	719,489	772,115	208,647	200,001	837,094	879,480	42,386
Waivers	5,486	644	4,602	5,455	4,602	5,455	853
TOTAL TAXATION REVENUE	724,975	772,759	213,249	205,456	841,696	884,935	43,239
Fees	139,976	150,427	36,754	41,204	149,644	155,135	5,491
Fines	21,860	27,266	6,018	6,663	24,072	21,932	-2,140
TOTAL TAXES, FEES AND FINES	886,811	950,452	256,021	253,323	1,015,412	1,062,002	46,590

**GENERAL GOVERNMENT SECTOR
OPERATING STATEMENT**

	2005-06	2006-07	June Quarter 2007		2006-07	June YTD	Variance
	Audited Outcome \$'000	Annual Budget \$'000	Budget \$'000	Actual \$'000	Estimated Outcome \$'000	Actual \$'000	
INCOME							
REVENUE							
Taxes, Fees and Fines	886,811	950,452	256,021	253,323	1,015,412	1,062,002	46,590
User Charges - Non ACT Government	227,283	233,917	67,047	88,999	230,396	253,165	22,769
User Charges - ACT Government	18,808	12,754	6,121	5,686	14,409	13,650	-759
Grants from the Commonwealth	1,155,952	1,203,644	307,212	298,281	1,202,886	1,214,113	11,227
Interest Received	102,188	91,231	47,186	34,460	114,679	112,507	-2,172
Dividend Revenue	142,673	90,408	95,311	92,797	102,811	100,297	-2,514
Other Revenue	448,934	287,774	56,320	141,264	395,601	484,390	88,789
Resources Received Free of Charge	215	123	31	111	123	203	80
Total Revenue	2,982,864	2,870,303	835,250	914,920	3,076,317	3,240,327	164,010
Gains	3,088	0	0	353	0	353	353
Total Gains	3,088	0	0	353	0	353	353
TOTAL INCOME	2,985,952	2,870,303	835,250	915,273	3,076,317	3,240,680	164,363
EXPENSES							
Employee Expenses	984,202	992,807	259,105	259,641	1,012,478	1,002,971	-9,507
Superannuation Expenses	383,598	365,994	93,391	87,331	360,018	356,245	-3,773
Supplies and Services	571,464	608,928	182,103	204,056	565,737	598,242	32,505
Depreciation and Amortisation	170,257	179,702	42,010	52,706	173,198	175,029	1,831
Borrowing Costs	51,280	52,718	16,210	12,119	56,798	54,647	-2,151
Cost of Goods Sold	15,171	16,359	3,584	5,337	16,475	17,591	1,116
Grants and Purchased Services	500,006	514,321	132,383	98,917	502,341	500,794	-1,547
Other Expenses	173,369	155,833	76,170	48,910	189,045	179,315	-9,730
Total Expenses	2,849,346	2,886,662	804,954	769,017	2,876,090	2,884,834	8,744
Operating Surplus / Deficit	136,606	-16,359	30,296	146,256	200,227	355,846	155,619

GENERAL GOVERNMENT SECTOR
BALANCE SHEET

	<i>2005-06</i>	<i>2006-07</i>	<i>2006-07</i>	<i>2006-07</i>
	<i>Audited</i>	<i>Budgeted</i>	<i>Estimated</i>	<i>YTD result as</i>
	<i>Outcome as at</i>	<i>Balance as at</i>	<i>Balance as at</i>	<i>at 30/06/07</i>
	<i>30/06/06</i>	<i>30/06/07</i>	<i>30/06/07</i>	
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
Current Assets				
Cash and Cash Equivalents	982,105	367,957	906,054	137,827
Receivables	119,864	163,279	168,640	239,906
Investments	0	0	0	908,082
Inventories	10,250	9,807	10,298	10,086
Capital Works in Progress	14	28	14	0
Other	28,598	38,666	7,485	58,475
Total Current Assets	1,140,832	579,737	1,092,491	1,354,376
Non Current Assets				
Receivables	420,061	437,867	430,117	421,366
Investments	1,747,900	2,176,657	2,037,772	2,113,430
Property, Plant & Equipment	6,027,893	6,180,755	6,203,720	6,859,384
Intangible Assets	24,863	26,588	26,500	20,079
Capital Work in Progress	153,532	227,294	169,166	187,785
Other	58,461	91,396	44,976	93,865
Total Non Current Assets	8,432,711	9,140,557	8,912,251	9,695,909
Total Assets	9,573,543	9,720,294	10,004,742	11,050,285
Current Liabilities				
Payables	126,728	117,123	115,948	190,618
Interest Bearing Liabilities	86,397	52,406	40,480	73,155
Finance Leases	44,501	42,156	15,005	49,203
Employee Benefits	316,012	219,505	333,334	325,336
Other	40,264	34,248	41,257	40,046
Current Liabilities	613,901	465,438	546,024	678,358
Non Current Liabilities				
Payables	124,492	150,696	129,135	151,108
Interest Bearing Liabilities	677,334	667,717	671,958	673,602
Finance Leases	72,242	59,243	14,446	59,709
Employee Benefits	2,840,308	3,247,845	3,144,206	2,939,525
Other	19,081	4,885	19,542	20,188
Liabilities - Non-Current	3,733,457	4,130,386	3,979,287	3,844,132
Total Liabilities	4,347,359	4,595,824	4,525,311	4,522,490
Net Assets	5,226,184	5,124,470	5,479,431	6,527,795
Represented by Funds Employed				
Accumulated Funds	4,432,142	4,423,344	4,654,169	5,038,539
Reserves	794,043	701,126	825,262	1,489,257
Represented by Funds Employed	5,226,184	5,124,470	5,479,431	6,527,795

**GENERAL GOVERNMENT SECTOR
CASH FLOW STATEMENT**

	2005-06	2006-07	June Quarter 2007		2006-07	June YTD	Variance
	Audited Outcome	Annual Budget	Budget	Actual	Estimated Outcome	Actual	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cashflows from Operating Activities							
Operating Receipts							
Taxes, Fees and Fines	873,193	891,801	249,008	260,656	976,986	1,016,514	39,528
User Charges - Receipt	239,925	256,047	50,518	92,014	250,585	233,057	-17,528
Interest - Receipt	89,536	64,260	23,576	34,076	113,970	108,591	-5,379
Grants from the Commonwealth	1,164,963	1,215,240	293,742	296,649	1,212,002	1,216,963	4,961
Dividends	152,296	89,148	79,949	80,303	103,924	104,278	354
Territory Receipts Transferred from Agencies	0	0	5,067	13,705	56	18,791	18,735
Other Operating Receipts	263,060	278,439	90,880	136,478	331,794	316,604	-15,190
Total Operating Receipts:	2,782,973	2,794,935	792,740	913,882	2,989,317	3,014,797	25,480
Operating Payments							
Related to Employees	1,059,337	1,085,931	276,027	288,338	1,099,367	1,087,694	-11,673
Related to Supplies and Services	570,612	572,509	84,793	87,379	529,798	498,911	-30,887
Grants and Transfers	504,074	522,119	135,451	112,290	509,026	503,559	-5,467
Borrowing Costs - Payment	51,967	53,642	9,328	7,811	61,925	54,571	-7,354
Other Operating Payments	276,008	269,739	-84,806	119,277	315,432	321,053	5,621
Payments to Agencies	29,982	31,828	8,180	8,244	31,489	31,498	9
Total Operating Payments	2,491,979	2,535,768	428,974	623,340	2,547,037	2,497,286	-49,751
Cash Flows from Operating Activities	290,994	259,167	363,766	290,541	442,280	517,511	75,231
Cashflows from Investing Activities							
Investing Receipts							
Proceeds of Sale of Property Plant & Equipment	3,491	2,645	84,592	624	2,623	2,618	-5
Proceeds of Sale/Maturity of Investment	522,241	52,475	-85,780	102,578	71,085	460,859	389,774
Repayment of Loan Principal - (sum)	5,201	1,602	179	2,021	1,380	3,222	1,842
Advance Repaid by Agencies	6,210	7,401	1,259	3,780	5,923	5,923	0
Other Receipts	45,728	53	0	0	53	54	1
Total Investing Receipts:	582,872	64,176	249	109,003	81,064	472,676	391,612
Investing Payments							
Purchase of Property Plant & Equipment	211,874	419,519	123,710	97,811	319,048	264,467	-54,581
Purchase of Land and Intangibles	4,662	1,400	-208	-236	352	0	-352
Purchase of Investments	520,273	54,419	12,440	501,934	197,826	625,033	427,207
Loans Issued	25,000	10,000	-6,316	-6,316	15,000	15,000	0
Capital Payments	10,615	16,269	7,357	3,597	16,057	14,131	-1,926
Grants	0	11,602	29,919	12,704	39,371	15,704	-23,667
Total Investing Payments:	772,424	513,209	166,902	609,494	587,654	934,335	346,681
Cash Flows from Investing Activities	-189,553	-449,033	-166,653	-500,491	-506,590	-461,659	44,931

**GENERAL GOVERNMENT SECTOR
CASH FLOW STATEMENT**

	2005-06	2006-07	June Quarter 2007		2006-07	June YTD	Variance
	Audited	Annual	Budget	Actual	Estimated	Actual	
	Outcome	Budget			Outcome		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cashflows from Financing Activities							
Financing Receipts							
Borrowings	86,523	59,372	23,265	22,839	68,400	70,622	2,222
Receipt of Transferred Cash Balances	0	2,382	767	0	3,057	3,057	0
Total Financing Receipts:	86,523	61,754	24,032	22,839	71,457	73,679	2,222
Financing Payments							
Repayment of Borrowings	71,188	78,011	16,521	18,142	67,044	73,376	6,332
Repayment of Finance Lease	9,219	11,101	2,836	3,384	10,307	7,928	-2,379
Payment of Transferred Cash Balances	33,441	0	0	0	0	0	0
Total Financing Payments	113,848	89,112	19,357	21,526	77,351	81,305	3,954
Cash Flows from Financing Activities	-27,325	-27,358	4,675	1,312	-5,894	-7,626	-1,732
Movement in Cash	74,116	-217,224	201,788	-208,637	-70,204	48,227	118,431
Cash at Beginning of Reporting Period*	902,141	592,923	704,265	346,465	976,257	89,601	-886,656
Cash At End of Period	976,257	375,699	906,053	137,827	906,053	137,827	-768,226

*Cash at the Beginning of the Reporting Period for the year to date actual has been amended to reflect a reclassification of superannuation investments from cash and cash equivalents to longer-term investments.

**GENERAL GOVERNMENT SECTOR
STATEMENT OF CHANGES IN EQUITY**

	<i>2005-06 Prior Year Audited Outcome</i>	<i>2006-07 Budgeted Balance as at 30/06/07</i>	<i>2006-07 Estimated Outcome as at 30/06/07</i>	<i>2006-07 YTD Result as at 30/06/07</i>
	\$'000	\$'000	\$'000	\$'000
Opening Balance	4,775,938	5,071,471	5,226,184	5,226,184
Accumulated Funds				
Net Effect of Change in Accounting Policy	0	0	0	-1,281
- Net Effect of Correction of an Error	-1,960	0	4,423	5,289
Gain / (Loss) from Actuarial Review of the Estimated Superannuation Liability	403,271	0	-47,806	157,454
Operating Result for the Period	136,606	-16,359	200,227	355,846
Reserves				
Net Effect of Change in Accounting Policy	0	0	0	0
Movement in Asset Revaluation	94,429	3,741	31,221	691,332
Movement in Other Reserves	3,072	0	0	3,882
Transfer of Reserve	10,171	-1	-1	18,358
Total Income and Expense For The Period	645,590	-12,619	188,064	1,230,880
Transactions Involving Equity Holders Affecting Accumulated Funds				
Capital Injections	-10,615	-16,269	-16,057	-14,131
Capital Distributions to Government	0	0	0	0
Increase/(Decrease) in Net Assets due to Admin Restructure	-184,728	81,888	81,239	84,862
Closing Balance	5,226,184	5,124,470	5,479,431	6,527,795

**PUBLIC TRADING ENTERPRISE SECTOR
OPERATING STATEMENT**

	2005-06	2006-07	June Quarter 2007		2006-07	June YTD	Variance
	Audited Outcome \$'000	Annual Budget \$'000	Budget \$'000	Actual \$'000	Estimated Outcome \$'000	Actual \$'000	
INCOME							
REVENUE							
Government Payment for Outputs	32,365	31,828	8,257	8,244	31,489	31,498	9
User Charges - Non ACT Government	256,922	279,280	75,437	63,898	269,825	267,326	-2,499
User Charges - ACT Government	86,704	77,633	20,035	20,521	77,440	80,041	2,601
Grants from the Commonwealth	19,105	19,600	5,341	4,599	20,292	20,328	36
Interest Received	8,298	6,783	1,830	2,749	7,822	8,718	896
Other Revenue	185,255	181,109	70,348	125,800	200,993	214,773	13,780
Resources Received Free of Charge	49	50	0	33	0	33	33
Total Revenue	588,698	596,283	181,248	225,844	607,861	622,717	14,856
Gains	474	0	0	0	0	0	0
Total Gains	474	0	0	0	0	0	0
TOTAL INCOME	589,172	596,283	181,248	225,844	607,861	622,717	14,856
EXPENSES							
Employee Expenses	88,228	79,444	23,052	21,596	84,245	84,323	78
Superannuation Expenses	9,531	12,989	2,906	2,963	12,309	12,714	405
Supplies and Services	93,719	93,838	18,233	22,891	89,152	101,438	12,286
Depreciation and Amortisation	41,732	43,115	10,331	11,214	41,296	42,305	1,009
Borrowing Costs	30,788	30,928	7,686	5,812	32,535	33,292	757
Cost of Goods Sold	198,101	225,903	31,889	95,337	205,669	213,049	7,380
Grants and Purchased Services	4,729	4,546	133	465	4,166	1,461	-2,705
Other Expenses	50,643	51,782	-5,112	-21,044	54,046	37,229	-16,817
Total Expenses	517,471	542,545	89,119	139,233	523,418	525,810	2,392
Share of Operating Surplus / Deficit from Joint Ventures accounted for using the Equity Method	52,648	49,848	15,754	14,495	57,779	55,742	-2,037
Income Tax Equivalent Expense	11,691	24,302	12,161	15,609	29,261	29,087	-174
Operating Surplus / Deficit	112,658	79,284	95,722	85,497	112,961	123,562	10,601

**PUBLIC TRADING ENTERPRISE SECTOR
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>Estimated</i> <i>Outcome as at</i> <i>30/06/07</i>	<i>2006-07</i> <i>YTD result as at</i> <i>30/06/07</i>
	\$'000	\$'000	\$'000	\$'000
Current Assets				
Cash and Cash Equivalents	114,288	76,868	76,064	100,638
Receivables	39,053	24,526	44,118	81,292
Investments	1,376	13,857	1,926	4,512
Inventories	36,797	49,623	61,396	102,553
Capital Work in Progress	1,681	0	1,681	1,681
Assets Held for Sale	39,814	7,740	3,482	29,232
Other	40,616	20,700	18,417	20,493
Total Current Assets	273,625	193,314	207,084	340,401
Non Current Assets				
Receivables	20,030	500	9,725	17,359
Investments	397,683	400,460	604,368	419,111
Inventories	121,282	86,016	158,223	84,002
Property, Plant & Equipment	4,030,946	4,316,605	4,563,727	4,258,486
Intangible Assets	684	2,073	1,027	245
Capital Work in Progress	20,287	50,479	16,466	20,770
Other	69,435	46,919	32,543	32,336
Total Non Current Assets	4,660,347	4,903,052	5,386,079	4,832,309
Total Assets	4,933,971	5,096,366	5,593,163	5,172,710
Current Liabilities				
Payables	40,875	29,999	50,991	62,666
Interest Bearing Liabilities	16,399	17,415	16,533	16,578
Finance Leases	1,080	662	659	702
Employee Benefits	37,103	16,451	38,035	36,528
Other	68,272	48,787	89,609	90,589
Current Liabilities	163,729	113,314	195,827	207,063
Non Current Liabilities				
Payables	20,236	37,448	19,283	19,337
Interest Bearing Liabilities	479,265	472,020	479,383	479,336
Finance Leases	1,200	214	215	370
Employee Benefits	2,069	24,042	2,651	1,355
Other	48,306	14,717	44,221	59,258
Liabilities - Non-Current	551,076	548,441	545,753	559,657
Total Liabilities	714,805	661,755	741,580	766,721
Net Assets	4,219,166	4,434,611	4,851,583	4,405,989
Represented by Funds Employed				
Accumulated Funds	2,082,831	2,033,715	2,048,124	2,168,805
Reserves	2,136,335	2,400,896	2,803,459	2,333,688
Represented by Funds Employed	4,219,166	4,434,611	4,851,583	4,405,989

**PUBLIC TRADING ENTERPRISE SECTOR
CASH FLOW STATEMENT**

	2005-06	2006-07	June Quarter 2007		2006-07	June YTD	Variance
	Audited Outcome \$'000	Annual Budget \$'000	Budget \$'000	Actual \$'000	Estimated Outcome \$'000	Actual \$'000	
Cashflows from Operating Activities							
Operating Receipts							
Cash from Government	29,982	31,828	8,059	8,244	31,489	31,498	9
User Charges	346,601	358,195	101,045	89,759	347,501	350,097	2,596
Interest Received	8,034	6,510	1,663	2,739	7,833	8,861	1,028
Grants from the Commonwealth	19,067	19,600	5,473	4,796	20,292	20,265	-27
Other Receipts	267,405	224,408	81,610	113,284	230,827	232,698	1,871
Total Operating Receipts:	671,090	640,541	197,849	218,822	637,942	643,419	5,477
Operating Payments							
Related to Employees	94,952	91,510	26,465	24,727	96,080	97,188	1,108
Related to Supplies and Services	106,155	94,618	19,019	24,639	74,005	106,114	32,109
Grants and Transfers	4,621	4,546	137	164	4,166	1,450	-2,716
Borrowing Costs - Payment	30,314	31,288	25,842	23,895	32,824	45,050	12,226
Other Operating Payments	225,959	288,540	111,938	113,667	307,555	254,702	-52,853
Transfer of Territory Receipts to Government	18,589	19,106	4,315	4,341	18,765	18,791	26
Total Operating Payments	480,590	529,608	187,716	191,434	533,395	523,295	-10,100
Cash Flows from Operating Activities	190,500	110,933	10,133	27,388	104,547	120,124	15,577
Cashflows from Investing Activities							
Investing Receipts							
Proceeds of Sale of Property Plant & Equip	36,806	38,381	-3,800	14,099	34,996	34,752	-244
Proceeds of Sale/Maturity of Investment.	9,885	20,148	-31,744	-43,059	53,027	11,380	-41,647
Total Investing Receipts:	46,691	58,529	-35,544	-28,960	88,023	46,132	-41,891
Investing Payments							
Purchase of Property Plant & Equipment	77,514	96,163	26,089	23,511	87,761	72,989	-14,772
Purchase of Land and Intangibles.	0	280	-280	0	0	0	0
Purchase of Investments.	45,821	7,020	-6,267	-4,861	10,844	11,000	156
Total Investing Payments:	123,335	103,463	19,542	18,650	98,605	83,989	-14,616
Cash Flows from Investing Activities	-76,645	-44,934	-55,086	-47,610	-10,582	-37,857	-27,275

**PUBLIC TRADING ENTERPRISE SECTOR
CASH FLOW STATEMENT**

	2005-06	2006-07	June Quarter 2007		2006-07	June YTD	Variance
	Audited	Annual	Budget	Actual	Estimated	Actual	
	Outcome	Budget			Outcome		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cashflows from Financing Activities							
Financing Receipts							
Capital Injection	10,615	16,269	4,485	5,597	16,057	16,131	74
Borrowings	25,036	10,060	10,015	15,015	15,060	15,058	-2
Receipt of Transferred Cash Balances	33,441	0	0	0	0	0	0
Total Financing Receipts:	69,092	26,329	14,500	20,612	31,117	31,189	72
Financing Payments							
Repayment of Borrowings	14,719	16,030	-4,533	-2,720	14,552	1,533	-13,019
Repayment of Finance Lease	656	551	140	125	551	535	-16
Dividends to Government	152,296	89,148	80,436	80,303	103,924	104,278	354
Payment of Transferred Cash Balances	0	2,382	0	0	3,057	3,057	0
Total Financing Payments	167,671	108,111	76,043	77,709	122,084	109,404	-12,680
	-98,579	-81,782	-61,544	-57,097	-90,967	-78,215	12,752
Cash Flows from Financing Activities							
Movement in Cash	15,277	-15,783	-106,498	-77,319	2,998	4,053	1,055
Cash at Beginning of Reporting Period	35,490	54,815	160,262	132,138	50,767	50,767	0
Cash At End of Period	50,767	39,032	53,765	54,819	53,765	54,819	1,055

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>Annual</i>	<i>Estimated</i>	<i>YTD Result</i>
	<i>Audited</i>	<i>Budget as at</i>	<i>Outcome as</i>	<i>as at</i>
	<i>Outcome</i>	<i>30/06/07</i>	<i>at 30/06/07</i>	<i>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	-1,677	1
Operating Result for the Period	112,658	79,284	112,961	123,562
Reserves				
Net Effect of Change in Accounting Policy	-3,552	0	0	0
Movement in Asset Revaluation	45,492	192,974	667,126	197,353
Movement in Other Reserves	-100	0	0	0
Transfer of Reserve	39,820	22,000	22,000	36,935
Total Income and Expense For The Period	195,068	294,528	800,410	357,851
Transactions Involving Equity Holders				
Affecting Accumulated Funds				
Capital Injections	10,615	16,269	16,057	14,131
Dividend Approved	-142,673	-90,408	-102,811	-100,297
Increase/(Decrease) in Net Assets due to Admin Restructure	184,726	-81,888	-81,239	-84,862
Closing Balance	4,219,166	4,434,611	4,851,583	4,405,989

**TOTAL TERRITORY
OPERATING STATEMENT**

	2005-06	2006-07	June Quarter 2007		2006-07	June YTD	Variance
	Audited	Annual Budget	Budget	Actual	Estimated	Actual	
	Outcome				Outcome		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME							
REVENUE							
Taxes, Fees and Fines	838,301	881,542	234,553	228,977	940,477	983,172	42,695
User Charges - Non ACT Government	484,205	513,197	142,484	152,897	500,221	520,491	20,270
Grants from the Commonwealth	1,156,468	1,204,138	307,486	298,539	1,204,413	1,215,650	11,237
Interest Received	84,010	70,731	41,512	31,497	93,281	93,779	498
Other Revenue	486,505	340,106	60,612	224,420	476,490	572,319	95,829
Resources Received Free of Charge	215	123	31	111	123	203	80
Total Revenue	3,049,703	3,009,837	786,678	936,442	3,215,005	3,385,614	170,609
Gains (non-core activities)	3,088	0	0	353	0	353	353
Total Gains	3,088	0	0	353	0	353	353
TOTAL INCOME	3,052,791	3,009,837	786,678	936,795	3,215,005	3,385,967	170,962
EXPENSES							
Employee Expenses	1,064,166	1,068,152	281,324	280,010	1,092,539	1,082,665	-9,874
Superannuation Expenses	386,605	368,603	94,262	87,867	362,793	359,707	-3,086
Supplies and Services	642,373	678,060	185,227	217,406	634,926	681,109	46,183
Depreciation and Amortisation	211,990	222,817	52,341	63,920	214,494	217,334	2,840
Borrowing Costs	55,592	56,363	15,906	12,220	60,113	60,493	380
Cost of Goods Sold	96,149	100,627	16,425	26,772	94,470	97,072	2,602
Grants and Purchased Services	433,121	456,375	117,305	83,325	444,224	439,589	-4,635
Other Expenses	135,041	136,171	68,503	43,118	158,848	124,628	-34,220
Total Expenses	3,025,036	3,087,168	831,292	814,639	3,062,407	3,062,598	191
Share of Operating Surplus / Deficit from Joint Ventures accounted for using the Equity Method	52,648	49,848	15,754	14,495	57,779	55,742	-2,037
Operating Surplus / Deficit	80,404	-27,483	-28,859	136,651	210,377	379,111	168,734

**TOTAL TERRITORY
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 Estimated Outcome as at 30/06/07</i>	<i>2006-07 YTD result as at 30/06/07</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
Current Assets				
Cash and Cash Equivalents	1,034,723	409,108	959,819	194,598
Receivables	95,433	153,451	204,275	208,684
Investments	1,376	13,857	1,926	912,593
Inventories	47,047	59,430	71,694	105,138
Total Current Capital Works in Progress	1,695	28	1,695	1,681
Assets Held for Sale	39,814	7,740	3,482	29,232
Other	69,168	56,983	25,902	78,968
Total Current Assets	1,289,256	700,597	1,268,793	1,530,895
Non Current Assets				
Receivables	20,786	39,497	36,225	35,343
Investments	2,174,822	2,577,097	2,642,120	2,599,532
Inventories	95,095	67,091	105,542	59,032
Property, Plant & Equipment	10,029,580	10,497,360	10,767,447	11,050,858
Intangible Assets	25,547	28,661	27,527	20,324
Capital Work in Progress	196,106	277,773	207,919	230,842
Other	95,796	109,990	45,419	94,291
Total Non Current Assets	12,637,733	13,597,469	13,832,199	14,090,223
Total Assets	13,926,988	14,298,066	15,100,992	15,621,119
Current Liabilities				
Payables	144,106	133,291	155,468	208,159
Interest Bearing Liabilities	33,255	25,310	26,822	37,633
Finance Leases	45,581	42,818	15,664	49,905
Employee Benefits	353,115	235,956	371,369	361,863
Other	75,718	47,022	95,862	105,031
Current Liabilities	651,775	484,397	665,185	762,591
Non Current Liabilities				
Payables	109,723	128,316	129,137	135,452
Interest Bearing Liabilities	801,216	782,202	786,901	788,841
Finance Leases	73,441	59,457	14,661	60,078
Employee Benefits	2,842,378	3,271,887	3,146,857	2,940,880
Other	29,292	12,726	27,237	25,678
Liabilities - Non-Current	3,856,050	4,254,588	4,104,793	3,950,930
Total Liabilities	4,507,825	4,738,985	4,769,978	4,713,521
Net Assets	9,419,164	9,559,081	10,331,014	10,907,598
Represented by Funds Employed				
Accumulated Funds	6,488,786	6,457,058	6,702,293	7,084,653
Reserves	2,930,378	3,102,022	3,628,721	3,822,945
Represented by Funds Employed	9,419,164	9,559,080	10,331,014	10,907,598

**TOTAL TERRITORY
CASH FLOW STATEMENT**

	2005-06	2006-07	June Quarter 2007		2006-07	June YTD	Variance
	Audited	Annual	Budget	Actual	Estimated	Actual	
	Outcome	Budget			Outcome		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cashflows from Operating Activities							
Operating Receipts							
Taxes, Fees and Fines	827,518	849,320	227,251	248,796	902,942	956,446	53,504
User Charges	482,829	525,501	173,604	157,638	507,156	491,196	-15,960
Interest Received	71,286	42,564	17,830	30,914	92,583	88,614	-3,969
Grants from the Commonwealth	1,165,441	1,215,734	299,215	310,809	1,213,585	1,237,228	23,643
Other Receipts	449,049	402,173	119,180	211,110	462,851	469,655	6,804
Total Operating Receipts:	2,996,124	3,035,292	837,080	959,267	3,179,117	3,243,139	64,022
Operating Payments							
Related to Employees	1,142,768	1,163,006	299,748	309,329	1,181,694	1,170,374	-11,320
Related to Supplies and Services	654,166	640,664	77,151	92,715	585,404	585,795	391
Grants and Transfers	437,503	464,173	120,497	97,836	450,909	443,213	-7,696
Borrowing Costs	55,996	56,724	28,112	25,804	65,529	70,784	5,255
Other Payments	376,493	429,773	-23,274	195,957	452,527	439,615	-12,912
Total Operating Payments	2,666,926	2,754,340	502,234	721,641	2,736,063	2,709,782	-26,281
Cash Flows from Operating Activities	329,198	280,952	334,846	237,627	443,054	533,357	90,303
Cashflows from Investing Activities							
Investing Receipts							
Sale of Property Plant & Equipment	40,297	41,026	80,792	14,723	37,619	37,370	-249
Sale/Maturity of Investment	532,126	61,021	-3,629	177,541	84,741	458,638	373,897
Repayment of Loan Principa	5,201	1,602	179	2,021	1,380	3,222	1,842
Other Receipts	107	53	0	0	53	54	1
Total Investing Receipts:	577,731	103,702	77,341	194,284	123,793	499,284	375,491
Investing Payments							
Purchase of Property Plant & Equipment	289,388	515,682	149,799	121,322	406,809	337,456	-69,353
Purchase of Land and Intangibles.	4,662	1,680	-488	-236	352	0	-352
Purchase of Investments.	520,473	61,439	21,550	550,064	208,670	636,033	427,363
Total Investing Payments:	814,524	578,801	170,861	671,150	615,831	973,489	357,658
Cash Flows from Investing Activities	-236,792	-475,099	-93,520	-476,865	-492,038	-474,205	17,833

**TOTAL TERRITORY
CASH FLOW STATEMENT**

	2005-06	2006-07	June Quarter 2007		2006-07	June YTD	Variance
	Audited	Annual	Budget	Actual	Estimated	Actual	
	Outcome	Budget			Outcome		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cashflows from Financing Activities							
Financing Receipts							
Borrowings	86,559	59,432	23,280	37,854	68,460	85,680	17,220
Total Financing Receipts:	86,559	59,432	23,280	37,854	68,460	85,680	17,220
Financing Payments							
Repayment of Borrowings	79,697	86,640	23,029	24,642	75,673	81,986	6,313
Repayment of Finance Lease	9,875	11,652	2,976	3,509	10,858	8,464	-2,394
Repayment of Investments to Agencies	0	0	0	0	0	0	0
Total Financing Payments	89,572	98,292	26,006	28,152	86,531	90,450	3,919
Cash Flows from Financing Activities	-3,013	-38,860	-2,726	9,702	-18,071	-4,770	13,301
Movement in Cash	89,393	-233,007	238,600	-229,536	-67,055	54,382	121,437
Cash at Beginning of Reporting Period*	937,482	647,738	721,219	424,135	1,026,874	140,216	-886,658
Cash At End of Period	1,026,874	414,731	959,819	194,598	959,819	194,598	-765,221

*Cash at the Beginning of the Reporting Period for the year to date actual has been amended to reflect a reclassification of superannuation investments from cash and cash equivalents to longer-term investments.

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>Estimated</i>	<i>YTD Result</i>
	<i>Audited</i>	<i>Balance as</i>	<i>Outcome as</i>	<i>as at</i>
	<i>Outcome</i>	<i>at 30/06/07</i>	<i>at 30/06/07</i>	<i>30/06/07</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
Opening Balance	9,668,207	9,367,580	9,446,722	9,419,164
Accumulated Funds				
Net Effect of Change in Accounting Policy	(515,697)	0	498	(1,280)
- Net Effect of Correction of an Error	(3,083)	270	4,431	5,290
Gain / (Loss) from Actuarial Review of the Estimated Superannuation Liability	0	0	(47,806)	157,454
Operating Result for the Period	80,404	(27,483)	210,377	379,111
Reserves				
Net Effect of Change in Accounting Policy	(3,552)	0	0	0
Movement in Asset Revaluation	139,921	196,715	694,793	888,685
Movement in Other Reserves	2,972	0	0	3,882
Transfer of Reserve	49,991	21,999	21,999	55,293
Total Income and Expense For The Period	(249,043)	191,501	884,292	1,488,435
Closing Balance	9,419,164	9,559,081	10,331,014	10,907,598

**GENERAL GOVERNMENT SECTOR - DEPARTMENTAL
Financial Year to Date Ending 30 June 2007**

	2006-07 Est. Outcome \$'000			June YTD Actual \$'000			Variance \$'000		
	Revenue	Expenses	Result	Revenue	Expenses	Result	Revenue	Expenses	Result
ACT Gambling and Racing Commission	54,921	54,691	230	55,974	55,133	841	1,053	442	611
ACT Health	747,447	762,809	-15,362	758,034	760,848	-2,814	10,587	-1,961	12,548
ACT Insurance Authority	55,272	65,005	-9,733	59,020	69,678	-10,658	3,748	4,673	-925
ACT Planning and Land Authority	38,093	57,465	-19,372	39,448	46,318	-6,871	1,355	-11,147	12,501
ACT Public Cemeteries Authority	2,068	1,639	429	2,192	1,732	460	124	93	31
Auditor-General	4,828	4,855	-27	5,118	4,917	201	290	62	228
Canberra Institute of Technology	86,573	90,944	-4,371	85,500	89,948	-4,448	-1,073	-996	-77
Chief Minister's Department	48,361	48,663	-302	46,133	44,386	1,747	-2,228	-4,277	2,049
Cultural Facilities Corporation	10,618	12,074	-1,456	12,508	13,660	-1,152	1,890	1,586	304
Department of Disability, Housing and Community Services	177,824	180,156	-2,332	174,276	180,535	-6,259	-3,548	379	-3,927
Department of Education and Training	437,958	467,516	-29,558	439,486	464,758	-25,272	1,528	-2,758	4,286
Department of Justice and Community Safety	183,757	194,698	-10,941	182,994	190,938	-7,944	-763	-3,760	2,997
Department of Treasury	35,590	38,925	-3,335	32,883	34,724	-1,841	-2,707	-4,201	1,494
Department of Territory and Municipal Services	416,939	444,204	-27,265	430,013	465,645	-35,632	13,074	21,441	-8,367
Exhibition Park Corporation	3,265	3,342	-77	3,453	3,417	36	188	75	113
Home Loan Portfolio	7,100	4,793	2,307	8,028	6,944	1,084	928	2,151	-1,223
Independent Competition and Regulatory Commission for the ACT	2,447	2,473	-26	2,348	1,780	569	-99	-693	595
Shared Services Centre	115,064	122,134	-7,070	111,815	117,937	-6,121	-3,249	-4,197	949
Legal Aid Commission (ACT)	8,379	8,930	-551	8,459	8,627	-168	80	-303	383
Legislative Assembly Secretariat	5,640	5,697	-57	5,540	5,544	-5	-100	-153	52
Public Trustee for the ACT	3,965	3,379	586	4,031	3,083	948	66	-296	362
Rhodium Asset Solutions	23,012	28,768	-5,756	22,799	22,894	-95	-213	-5,874	5,661
TotalCare	537	495	42	322	452	-130	-215	-43	-172

**GENERAL GOVERNMENT SECTOR - TERRITORIAL
Financial Year to Date Ending 30 June 2007**

	2006-07 Est. Outcome \$'000			June YTD Actual \$'000			Variance \$'000		
	Revenue	Expenses	Result	Revenue	Expenses	Result	Revenue	Expenses	Result
ACT Executive	5,252	5,259	-7	5,188	4,986	202	-64	-273	209
ACT Health	142,477	142,477	0	142,494	142,494	0	17	17	0
ACT Planning and Land Authority	18,975	18,975	0	24,141	24,141	0	5,166	5,166	0
ACT Superannuation Unit	250,961	330,861	-79,900	309,335	326,439	-17,104	58,374	-4,422	62,796
Territory Banking Account	2,681,742	2,622,718	59,024	2,558,633	2,581,457	-22,823	-123,109	-41,261	-81,847
Department of Disability, Housing and Community Services	44,070	44,070	0	43,457	43,457	-0	-613	-613	-0
Department of Education and Training	313,732	313,732	0	312,544	312,544	0	-1,188	-1,188	0
Department of Justice and Community Safety	153,057	154,659	-1,602	152,119	154,127	-2,008	-938	-532	-406
Department of Treasury	1,782,012	1,782,012	0	1,833,877	1,833,877	0	51,865	51,865	0
Department of Territory and Municipal Services	212,439	212,445	-6	211,765	194,065	17,700	-674	-18,380	17,706
Legislative Assembly Secretariat	4,526	5,195	-669	4,529	5,106	-577	3	-89	92

**PUBLIC TRADING ENTERPRISE SECTOR - DEPARTMENTAL
Financial Year to Date Ending 30 June 2007**

	<i>2006-07 Est. Outcome \$'000</i>			<i>June 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	247,282	156,858	90,424	245,378	158,888	86,490	-1,904	2,030	-3,934
ACTION	83,617	89,011	-5,394	83,399	88,885	-5,486	-218	-126	-92
Housing ACT	100,601	106,149	-5,548	93,880	100,089	-6,209	-6,721	-6,060	-661
ACTTAB	33,380	25,881	7,499	33,699	26,986	6,713	319	1,105	-786
CIT Solutions	9,203	8,251	952	10,271	9,232	1,039	1,068	981	87
Land Development Agency	188,199	136,843	51,356	207,385	155,947	51,438	19,186	19,104	82

**PUBLIC TRADING ENTERPRISE SECTOR - TERRITORIAL
Financial Year to Date Ending 30 June 2007**

	<i>2006-07 Est. Outcome \$'000</i>			<i>June 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	18,709	18,709	0	18,709	18,709	0	0	0	0