

# **March Quarter 2009 Consolidated Financial Report**

for the financial quarter  
ending 31 March 2009



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## 1 Highlights

### 1.1 Financial Statement Presentation

This is a special purpose financial report, which presents the consolidated result for the Territory for the quarter ending 31 March 2009.

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, therefore it does not reflect the revised presentation for the Operating Statements and re-introduction of Statements of Changes in Equity included in the 2009-10 Budget Papers.

The 2008-09 estimated outcome incorporates the changes presented in the Territory's 2009-10 Budget Papers, released on 5 May 2009.

### 1.2 Net Operating Balance

The following table shows the Net Operating Balance by sector for the financial year to 31 March 2009.

Net Operating Balance* (\$'m)	2007-08	2008-09	March Quarter YTD 2009			2008-09
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
General Government Sector	298.1	84.9	-47.8	-54.6	-6.9	-41.3
Public Trading Enterprise	84.4	107.3	0.6	9.7	9.2	75.1
Total Territory	245.1	57.8	9.8	16.8	7.1	-66.3

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

The General Government Sector (GGS) Net Operating Balance for the quarter ending 31 March 2009 was a deficit of \$54.6 million, which represents a \$6.9 million decrease from the March quarter year to date budget deficit of \$47.8 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	2008-09	March Quarter YTD 2009			2008-09
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	3,359,618	3,318,144	2,357,349	2,392,823	35,474	3,286,476
Total Expenses	3,108,107	3,323,719	2,430,845	2,461,814	30,969	3,381,773
Plus:						
Expected Long Term Capital Gains on Superannuation Investments**	46,625	90,464	25,736	14,345	-11,391	53,949
<b>Net Operating Balance</b>	<b>298,136</b>	<b>84,889</b>	<b>-47,760</b>	<b>-54,647</b>	<b>-6,887</b>	<b>-41,348</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 Net Operating Balance for the GGS for the quarter ending 31 March 2009 was a deficit of \$54.6 million, which was a \$6.9 million decrease from the year to date budget deficit of \$47.8 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 quarter to 31 March 2009 was \$2,392.8 million, which was a \$35.5 million increase from the year to date budget of \$2,357.3 million. Major variations in total revenue include increases of:

- \$15.2 million in taxation revenue primarily due to:
  - \$14.5 million in payroll tax due to an increase in returns from compliance activity and the timing of payments. This variance should reduce as the year progresses;
  - \$2.8 million in general rates mainly due to the timing of payments. This variance should reduce over the course of the year; and
  - \$1.7 million in change of use charge due to an increase in demand, including two significant re-development assessments.

Offset by a decrease of \$5.8 million in conveyance revenue due to the downward trend in the volume and value of commercial and residential property transactions.

- \$11.5 million in grants revenue primarily due to the timing of grants from the Commonwealth; and
- \$6.7 million in sales of goods and services mainly due to higher receipts from increased levels of activity in the areas of health, planning and waste and an

increase in rental returns from a higher number of external tenants leasing Government buildings.

## **2.2 Total Expenses**

Total expenses for the quarter to 31 March 2009 were \$2,461.8 million, which was \$31 million higher than the year to date budget of \$2,430.8 million. The variation in expenses primarily reflects increases of:

- \$12.9 million increase in other operating expenses largely due to an increase in the insurance claims liability associated with a reduced discount rate on claims;
- \$10.3 million in supplies and services mainly reflecting an increase in demand for health services and general cost increases in clinical consumables; and
- \$9.2 million in grants expenses largely due to the timing of grant payments made to non government schools.

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

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 total expected long term capital gains on superannuation investments for the quarter to 31 March 2009 was \$14.3 million, which is \$11.4 million lower than the year to date budget of \$25.7 million.

## 2.4 Movement in the 2008-09 Estimated Outcome

The Table below provides a summary reconciliation between the 2008-09 Budget and the 2008-09 estimated outcome presented in the 2009-10 Budget Papers.

	<b>2008-09 Estimate \$'m</b>
<b>2008-09 Original Budget Papers</b>	<b>84.9</b>
<b>Parameter Impact</b>	
GST Revenue	3.0
Australian Health Care Grant	-4.2
Taxation Revenue - Conveyance	-13.1
Taxation Revenue - Other	-0.4
Superannuation Expenses	23.2
Superannuation Investment Earnings	-7.2
Interest Revenue	6.7
Dividends and Income Tax	-15.1
Water Abstraction Charge	-1.8
Rhodium - Continuation of Trade	-1.5
<b>Policy Impact</b>	
Wage Agreements - ACT Ambulance Service	-0.1
Revitalise Community Facilities	-0.6
<b>2008 Pre-Election Budget Update</b>	<b>73.8</b>
<b>Parameter Impact</b>	
GST Revenues	-26.2
Other Commonwealth Revenue	1.0
Commonwealth Revenue - Territory and Municipal Services	2.0
TBA Investments Interest (net)	-7.4
Agency Interest (net)	-1.1
Revised Taxation Revenue Estimates	-20.8
LDA - Duty, Tax Equivalent and Dividend Payments	-2.7
ACTTAB and ACTEW - Tax Equivalent and Dividend Payments	-0.5
Appropriation Rollovers (2007-08 to 2008-09)	-12.1
Write-back of Totalcare Superannuation Liabilities	5.4
Indexation Adjustments (net)	0.0
Other	20.1
<b>Policy Impact</b>	
2008-09 Second Appropriation	-16.2
<b>2008-09 Mid Year Review</b>	<b>15.2</b>
<b>Parameter Impact</b>	
GST Revenues	-32.4
Revised Taxation Revenue Estimates	-41.6
Superannuation Expenses	-0.3
Interest Revenue	-15.2
National Partnerships	35.3
LDA - Duty, Tax Equivalent and Dividend Payments	-22.8
ACTTAB and ACTEW - Tax Equivalent and Dividend Payments	0.8
Appropriation Rollovers	26.9
Other	-15.2

## Consolidated Financial Report Financial Performance – March 2009

	2008-09 Estimate \$'m
<i>COAG Stimulus Programs</i>	12.7
<b>Policy Impact</b>	
Other Policy	-4.7
<b>2009-10 Budget Papers</b>	<b>-41.3</b>

Explanations for each of the above changes are included in the 2009-10 Budget Papers, which can be accessed from the internet using the following link:

[http://www.treasury.act.gov.au/budget/budget\\_2009/index.htm](http://www.treasury.act.gov.au/budget/budget_2009/index.htm)

### 3 Public Trading Enterprise Sector

The Net Operating Balance for the Public Trading Enterprise Sector (PTE) for the quarter ending 31 March 2009 was a surplus of \$9.7 million, which is \$9.2 million higher than the year to date budget operating surplus of \$0.6 million.

Public Trading Enterprise Sector*	2007-08	2008-09	Budget	March Quarter YTD 2009		2008-09
	Actual	Annual Budget		Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	774,914	733,130	484,682	495,982	11,300	684,509
Total Expenses	690,488	625,789	484,089	486,238	2,149	609,433
<b>Net Operating Balance</b>	<b>84,426</b>	<b>107,341</b>	<b>593</b>	<b>9,743</b>	<b>9,151</b>	<b>75,076</b>

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

### 4 Total Territory

The Net Operating Balance for the Total Territory for the quarter ending 31 March 2009 was a surplus of \$16.8 million, which was a \$7.1 million increase from the year to date budget surplus of \$9.8 million.

Total Territory*	2007-08	2008-09	Budget	March Quarter YTD 2009		2008-09
	Actual	Annual Budget		Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	3,586,440	3,543,983	2,592,657	2,656,528	63,871	3,511,153
Total Expenses	3,387,935	3,576,644	2,608,625	2,654,025	45,400	3,631,384
<i>Plus:</i>						
Expected long term capital gains on superannuation investments	46,625	90,464	25,736	14,345	-11,391	53,949
<b>Net Operating Balance</b>	<b>245,130</b>	<b>57,803</b>	<b>9,768</b>	<b>16,848</b>	<b>7,080</b>	<b>-66,282</b>

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

## 5 Financial Position as at 31 March 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 the end of March 2009 was *minus* \$861.4 million, a decrease of \$71.9 million from the 30 June 2008 result of *minus* \$933.3 million.

The decrease in Net Debt is primarily due to a fall in the value of investments held reflecting year to date operating performance.

General Government Sector	2007-08	2008-09	2008-09	2008-09
	Actual	Annual Budget	March YTD Actual	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000
<b>Net Debt</b>				
Cash and Deposits	178,505	126,303	152,382	174,156
Advances Paid	614,933	934,665	621,482	849,071
Investments, Loans and Placements	3,257,690	3,351,348	2,852,031	2,817,554
Less: Superannuation Investments	2,023,589	2,344,629	1,730,101	1,791,120
Deposits Held	109,565	7,485	47,071	39,698
Advances received	101,883	99,346	99,589	99,346
Borrowing	882,762	1,070,969	887,713	1,035,777
<b>Net Debt</b>	<b>-933,329</b>	<b>-889,887</b>	<b>-861,422</b>	<b>-874,840</b>

The 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 the end of March 2009 were \$1,059.4 million, an increase of \$490.9 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 following the global financial crisis.

**Consolidated Financial Report**  
**Financial Position – March 2009**

General Government Sector	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	2008-09 March YTD Actual \$'000	2008-09 Estimated Outcome \$'000
<b>Net Financial Liabilities</b>				
Financial Assets	9,669,725	10,118,517	9,469,238	9,387,569
Less: PTE Equity Investments	5,284,217	5,402,344	5,374,626	5,211,674
Total Liabilities	4,954,027	5,579,635	5,153,984	5,783,739
<b>Net Financial Liabilities</b>	<b>568,519</b>	<b>863,462</b>	<b>1,059,372</b>	<b>1,607,844</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.

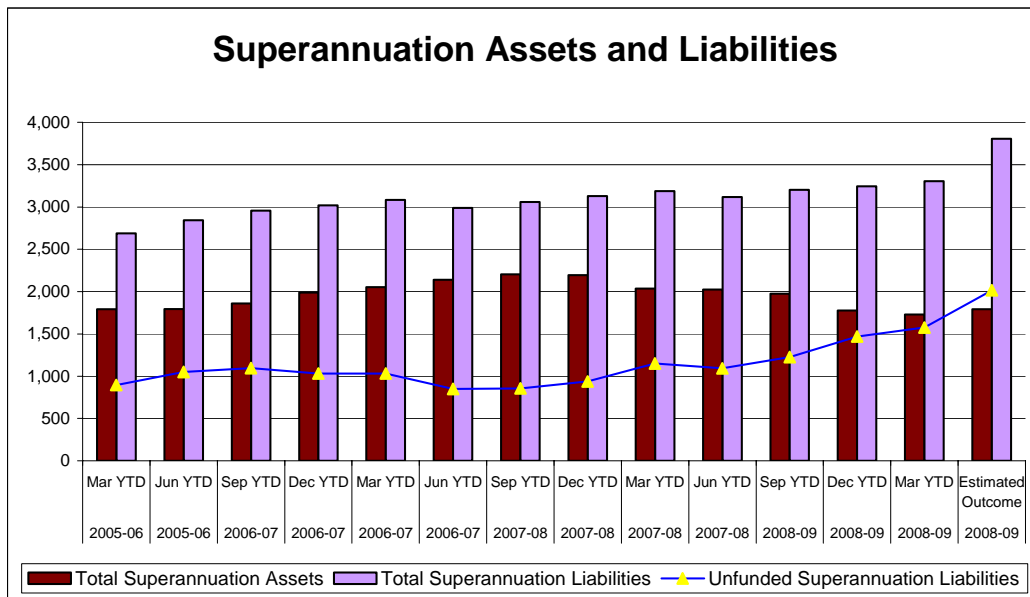
Net Worth of the GGS sector at the end of March 2009 was \$13,156.6 million, a decrease of \$148.6 million from the 30 June 2008 result of \$13,305.2 million.

General Government Sector	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	2008-09 March YTD Actual \$'000	2008-09 Estimated Outcome \$'000
<b>Net Worth</b>				
Total Assets	18,259,234	19,093,682	18,310,583	18,438,495
Total Liabilities	4,954,027	5,579,635	5,153,984	5,783,739
<b>Net Worth</b>	<b>13,305,207</b>	<b>13,514,047</b>	<b>13,156,599</b>	<b>12,654,756</b>

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

The Territory's superannuation liability of \$3,305.6 million as at 31 March 2009 was the Territory's single largest liability, at 64 per cent of total liabilities.

Superannuation investments of \$1,730 million existed at 31 March 2009, providing funding for 52 per cent of the superannuation liability. It is estimated that this will fall to 47 per cent by the end of the year. A review will be undertaken during 2009-10 to assess the magnitude and time of investments, also taking into consideration the state of the financial markets.



Year to date losses on investments were \$332.7 million. This is \$56.8 million below the year to date budget forecast for investments of -\$275.9 million. This mainly reflects the negative rate of return on superannuation earnings due to the current performance of both debt and stock markets resulting from the global financial crisis and the deteriorating global financial markets.

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

Superannuation Investments	2007-08	2008-09	Budget	March Quarter YTD 2009		2008-09
	Actual	Annual Budget		Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	
Investments Increments - Revenue	9,936	90,464	10,502	16,004	5,502	14,002
Investments Decrements - Expenses	-292,010	-	-376,796	-450,444	-73,648	-376,796
Fees	-4,825	-5,200	-2,765	-1,658	1,107	-5,200
Dividends and Interest	119,411	76,767	93,125	103,410	10,285	106,047
<b>Total</b>	<b>-167,488</b>	<b>162,031</b>	<b>-275,934</b>	<b>-332,687</b>	<b>-56,754</b>	<b>-261,947</b>

**Consolidated Financial Report**  
**Australian Accounting Standards Performance – March 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, 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.

	2007-08	2008-09	March Quarter YTD 2009			2008-09
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	
<b>Net Operating Balance</b>	<b>298,136</b>	<b>84,889</b>	<b>-47,760</b>	<b>-54,647</b>	<b>-6,887</b>	<b>-41,348</b>
<i>Less:</i>						
Expected Long Term Capital Gains on Superannuation Investments*	46,625	90,464	25,736	14,345	-11,391	53,949
<b>GFS Net Operating Balance</b>	<b>251,511</b>	<b>-5,575</b>	<b>-73,496</b>	<b>-68,991</b>	<b>4,505</b>	<b>-95,297</b>
<i>Plus:</i>						
Dividends - Market Gains on Land Sales**	91,900	24,286	-	-	-	26,892
Net Land Revenue (Accrual Revenue)	112,892	302,256	51,225	51,222	-3	152,897
Net Gain on Non-Financial Assets	434	100	529	-27,335	-27,864	-25,721
Net Gain on Financial Assets or Liabilities at Fair Value	-276,050	90,464	-366,294	-421,098	-54,804	-362,794
Bad Debts Written Off	-1,706	-1,458	-1,055	-2,194	-1,139	-1,608
<b>GGS AAS Operating Result</b>	<b>178,982</b>	<b>410,073</b>	<b>-389,091</b>	<b>-468,396</b>	<b>-79,305</b>	<b>-305,631</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, 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 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:

- \$421.1 million in market losses on financial assets due to negative investment earnings resulting from current extreme volatility being experienced in financial markets globally; and
- \$27.3 million from net gains on financial assets, mainly reflecting the loss from a revaluation of Canberra Institute of Technology buildings.

Largely offset by:

- \$51.2 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.

# 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 31 March 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.

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'.

# Attachment B

# Financial Statements

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

	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	March Budget \$'000	Quarter Actual \$'000	YTD 2009 Variance \$'000	2008-09 Estimated Outcome \$'000
<b>General Tax</b>						
Payroll Tax	243,074	251,364	191,477	205,945	14,468	251,317
Tax Waivers	5,249	5,034	0	0	0	5,034
General Rates	166,880	176,239	175,104	177,916	2,812	175,690
Land Tax	73,012	83,414	62,565	62,935	370	83,414
<b>Total General Tax</b>	<b>488,215</b>	<b>516,051</b>	<b>429,146</b>	<b>446,796</b>	<b>17,650</b>	<b>515,455</b>
<b>Duties</b>						
Conveyances	264,241	270,171	133,307	127,460	-5,847	183,255
General Insurance	32,109	36,356	25,684	25,837	153	33,805
Leases	7,009	4,760	5,872	6,720	848	7,829
Life Insurance	1,302	1,064	1,028	1,197	169	1,371
Motor Vehicle Registrations and Transfers	28,052	27,492	19,987	19,275	-712	26,650
Shares and Marketable Securities	22,511	4,000	11,857	11,274	-583	15,000
Other Duties	100	0	0	148	148	0
<b>Total Duties</b>	<b>355,324</b>	<b>343,843</b>	<b>197,735</b>	<b>191,911</b>	<b>-5,824</b>	<b>267,910</b>
<b>Gambling Taxes</b>						
ACTTAB Licence Fee	1,174	1,041	781	781	0	1,041
Gaming Tax	34,999	36,700	27,525	27,525	0	35,000
Casino Tax	1,960	2,017	1,513	1,513	0	1,917
Interstate Lotteries	13,835	13,700	10,275	10,275	0	13,700
<b>Total Gambling Taxes</b>	<b>51,968</b>	<b>53,458</b>	<b>40,094</b>	<b>40,094</b>	<b>0</b>	<b>51,658</b>
<b>Other Taxes</b>						
Motor Vehicle Registration	73,784	74,915	56,186	57,845	1,659	75,915
Ambulance Levy	11,894	11,450	8,921	9,649	728	11,894
Change of Use Charge	9,037	4,697	4,221	5,916	1,695	5,627
Utilities (Network Facilities) Tax	16,735	17,227	0	12	12	17,227
Fire and Emergency Service Levy	22,308	23,214	23,136	22,492	-644	23,214
City Centre Marketing and Improvements Levy	1,533	1,803	1,835	1,851	16	1,840
Energy Industry Levy	205	2,094	2,094	1,956	-138	2,094
<b>Total Other Taxes</b>	<b>135,496</b>	<b>135,400</b>	<b>96,393</b>	<b>99,721</b>	<b>3,328</b>	<b>137,811</b>
<b>Total Taxation</b>	<b>1,031,003</b>	<b>1,048,752</b>	<b>763,368</b>	<b>778,522</b>	<b>15,154</b>	<b>972,834</b>

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

	2007-08 Actual	2008-09 Annual Budget	March Budget	Quarter Actual	YTD 2009 Variance	2008-09 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>						
Taxation Revenue	1,031,003	1,048,752	763,368	778,522	15,154	972,834
Grants Revenue	1,385,994	1,440,502	1,031,736	1,043,238	11,502	1,479,854
Sales of Goods and Services Revenue	373,175	359,693	289,858	296,555	6,697	385,976
Interest Income	114,437	164,671	101,435	101,062	-373	147,617
Dividend and Income Tax Equivalent Income	315,749	161,124	92,143	95,101	2,958	191,869
Other Revenue	139,260	143,402	78,810	78,345	-465	108,326
<b>Total Revenue</b>	<b>3,359,618</b>	<b>3,318,144</b>	<b>2,357,349</b>	<b>2,392,823</b>	<b>35,474</b>	<b>3,286,476</b>
<b>Expenses</b>						
Employee Expenses	1,072,166	1,145,062	870,691	871,169	478	1,179,774
Superannuation Expenses						
Superannuation Interest Cost	194,954	194,910	146,182	153,338	7,156	204,451
Other Superannuation Expenses	178,819	227,281	142,981	133,094	-9,886	179,491
Depreciation and Amortisation Expenses	186,697	216,185	162,790	160,233	-2,557	214,671
Interest Expenses	58,804	62,918	47,164	50,532	3,368	62,366
Other Operating Expenses						
Supplies and Services	643,856	726,464	476,263	486,580	10,317	737,700
Other	186,903	135,356	106,612	119,484	12,872	154,163
Grants Expenses	585,909	615,543	478,163	487,383	9,220	649,157
<b>Total Expenses</b>	<b>3,108,107</b>	<b>3,323,719</b>	<b>2,430,845</b>	<b>2,461,814</b>	<b>30,969</b>	<b>3,381,773</b>
<b>UPF Net Operating Balance</b>	<b>251,511</b>	<b>-5,575</b>	<b>-73,496</b>	<b>-68,991</b>	<b>4,504</b>	<b>-95,297</b>
<b>Other Economic Flows - included in the Operating Result</b>						
Dividends - Market Gains on Land Sales	91,900	24,286	0	0	0	26,892
Net Land Revenue (Accrual Revenue)	112,892	302,256	51,225	51,222	-3	152,897
Net Gain on Non-Financial Assets	434	100	529	-27,335	-27,864	-25,721
Net Gain on Financial Assets or Liabilities at Fair Value	-276,050	90,464	-366,294	-421,098	-54,804	-362,794
Bad Debts Written Off	-1,706	-1,458	-1,055	-2,194	-1,139	-1,608
<b>Operating Result</b>	<b>178,982</b>	<b>410,073</b>	<b>-389,091</b>	<b>-468,396</b>	<b>-79,305</b>	<b>-305,631</b>

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

	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	March Budget \$'000	Quarter Actual \$'000	YTD 2009 Variance \$'000	2008-09 Estimated Outcome \$'000
<b>Other Economic Flows - Other Movements in Equity</b>						
Net Effect of a Correction for an Error	-2,744	-1,875	N/A	-3,460	N/A	-1,900
Post-Audit Adjustment	-19	0	N/A	21,741	N/A	14,802
Superannuation Prior Year Actuarial Movement	121,824	-207,507	N/A	0	N/A	-475,659
Increase/(Decrease) in Asset Revaluation Reserve	1,346,895	0	N/A	250,655	N/A	263,151
Increase/(Decrease) in Other Reserves	2,689	2	N/A	-22,314	N/A	-16,408
Transfer to/from Reserves	216	0	N/A	531	N/A	0
Capital Injections	-17,922	-32,780	N/A	-17,776	N/A	-33,735
Increase/(Decrease) in Net Assets of PTE Entities	525,204	331,056	N/A	90,410	N/A	-72,543
<b>Comprehensive Result - Total Change in Net Worth</b>	<b>2,155,125</b>	<b>498,969</b>	<b>N/A</b>	<b>-148,608</b>	<b>N/A</b>	<b>-627,922</b>
<b>UPF Net Operating Balance</b>	<b>251,511</b>	<b>-5,575</b>	<b>-73,496</b>	<b>-68,991</b>	<b>4,504</b>	<b>-95,297</b>
<i>less Net Acquisition of Non-Financial Assets</i>						
Purchases of Non-Financial Assets	347,649	569,594	207,435	230,802	23,366	453,339
Sales of Non-Financial Assets	-2,409	-100	-1,695	-7,796	-6,101	-17,315
Land Revenue (Net Cash Receipts)	-124,825	-299,707	-46,100	-45,314	786	-91,570
Depreciation	-186,697	-216,185	-162,790	-160,233	2,557	-214,671
Other Movements in Non-Financial Assets	73,150	45,553	4,906	4,950	44	43,707
<b>Total Net Acquisition of Non-Financial Assets</b>	<b>106,868</b>	<b>99,155</b>	<b>1,757</b>	<b>22,409</b>	<b>20,653</b>	<b>173,490</b>
<b>Net Lending / Borrowing (Fiscal Balance)</b>	<b>144,643</b>	<b>-104,730</b>	<b>-75,252</b>	<b>-91,400</b>	<b>-16,148</b>	<b>-268,787</b>
<b>AUSTRALIAN CAPITAL TERRITORY NET OPERATING BALANCE</b>						
UPF Net Operating Balance	251,511	-5,575	-73,496	-68,991	4,504	-95,297
Expected Long Term Capital Gains on Superannuation Investments	46,625	90,464	25,736	14,345	-11,391	53,949
<b>HEADLINE NET OPERATING BALANCE</b>	<b>298,136</b>	<b>84,889</b>	<b>-47,760</b>	<b>-54,647</b>	<b>-6,887</b>	<b>-41,348</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 Actual as at 31/03/09 \$'000	2008-09 Estimated Outcome as at 30/06/09 \$'000
<b>Assets</b>				
<b>Financial Assets</b>				
Cash and Deposits	178,505	126,303	152,382	174,156
Advances Paid	614,933	934,665	621,482	849,071
Investments, Loans and Placements	3,257,690	3,351,348	2,852,031	2,817,554
Receivables	334,361	303,837	468,697	335,114
Equity				
Investments in Other Public Sector Entities	5,284,217	5,402,344	5,374,626	5,211,674
Investments - Other	20	20	20	0
<b>Total Financial Assets</b>	<b>9,669,725</b>	<b>10,118,517</b>	<b>9,469,238</b>	<b>9,387,569</b>
<b>Non-Financial Assets</b>				
Land and Other Fixed Assets				
Property, Plant and Equipment	8,076,307	8,585,235	8,276,023	8,684,242
Investment Properties	70,761	70,761	70,761	70,761
Intangibles	13,567	25,518	9,252	23,670
Inventories	11,386	10,444	9,933	18,924
Assets Held for Sale	10,784	0	1,750	0
Capital Works-in-Progress	321,976	251,292	412,632	211,387
Other Non-Financial Assets	84,729	31,915	60,995	41,942
<b>Total Non-Financial Assets</b>	<b>8,589,509</b>	<b>8,975,165</b>	<b>8,841,345</b>	<b>9,050,926</b>
<b>Total Assets</b>	<b>18,259,234</b>	<b>19,093,682</b>	<b>18,310,583</b>	<b>18,438,495</b>
<b>Liabilities</b>				
Deposits Held	109,565	7,485	47,071	39,698
Advances Received	101,883	99,346	99,589	99,346
Borrowings				
Finance Leases	75,226	4,623	79,512	42,317
Other Borrowings	807,535	1,066,346	808,201	993,460
Superannuation	3,121,393	3,722,957	3,305,644	3,797,936
Other Employee Benefits	342,481	337,676	362,326	368,229
Payables	389,107	334,757	427,795	425,011
Other Liabilities	6,837	6,445	23,847	17,742
<b>Total Liabilities</b>	<b>4,954,027</b>	<b>5,579,635</b>	<b>5,153,984</b>	<b>5,783,739</b>
<b>Net Assets</b>	<b>13,305,207</b>	<b>13,514,047</b>	<b>13,156,599</b>	<b>12,654,756</b>
Equity in Public Trading Entities	5,284,217	5,402,344	5,374,626	5,211,674
Accumulated Funds	5,288,630	5,367,982	4,821,271	4,463,978
Asset Revaluation Reserve	2,722,014	2,734,770	2,972,669	2,985,165
Other Reserve	10,346	8,951	-11,967	-6,061
<b>Net Worth</b>	<b>13,305,207</b>	<b>13,514,047</b>	<b>13,156,599</b>	<b>12,654,756</b>
<b>Net Financial Worth</b>	4,715,698	4,538,882	4,315,254	3,603,830
<b>Net Financial Liabilities</b>	568,519	863,462	1,059,372	1,607,844
<b>Net Debt (including Superannuation related Investments)</b>	-2,956,918	-3,234,516	-2,591,523	-2,665,960
<b>Net Debt (excluding Superannuation related Investments)</b>	-933,329	-889,887	-861,422	-874,840

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

	2007-08 Actual	2008-09 Budget	March Budget	Quarter Actual	YTD 2009 Variance	2008-09 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flow from Operating Activities</b>						
<i>Cash Receipts</i>						
Taxes Received	1,074,060	1,021,378	711,240	722,955	11,715	927,682
Receipts from Sales of Goods and Services	542,457	395,912	310,809	292,507	-18,302	431,178
Grants/Subsidies Received	1,337,315	1,406,322	1,060,748	1,043,358	-17,389	1,446,579
Interest receipts	115,729	163,956	112,347	117,671	2,881	147,979
Dividends and Income Tax Equivalents	134,281	198,444	100,465	113,580	13,115	186,792
Other Receipts	442,804	355,753	262,487	304,064	41,577	374,984
<b>Total Operating Receipts</b>	<b>3,646,646</b>	<b>3,541,765</b>	<b>2,558,095</b>	<b>2,594,135</b>	<b>36,040</b>	<b>3,515,194</b>
<i>Cash Payments</i>						
Payments for Employees	-1,181,322	-1,275,882	-972,462	-971,427	1,035	-1,307,229
Payments for Goods and Services	-717,744	-818,858	-529,495	-575,478	-45,983	-705,412
Grants and Subsidies Paid	-559,854	-638,511	-468,289	-499,251	-30,963	-659,944
Interest Paid	-56,936	-51,499	-48,403	-58,064	-9,661	-40,538
Other Payments	-349,560	-268,909	-249,134	-259,148	-10,014	-373,707
<b>Total Operating Payments</b>	<b>-2,865,416</b>	<b>-3,053,659</b>	<b>-2,267,782</b>	<b>-2,363,368</b>	<b>-95,586</b>	<b>-3,086,830</b>
<b>Net Cash Flows from Operating Activities</b>	<b>781,229</b>	<b>488,106</b>	<b>290,313</b>	<b>230,766</b>	<b>-59,546</b>	<b>428,364</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	47,795	53,110	5,315	108,885
Purchases of Non-Financial Assets	-347,649	-569,594	-349,731	-230,802	118,930	-453,339
<b>Net Cash Flows from Investments in Non-Financial Assets</b>	<b>-345,240</b>	<b>-269,787</b>	<b>-301,936</b>	<b>-177,692</b>	<b>124,244</b>	<b>-344,454</b>
<b>Cash Flows from Investments in Financial Assets for Policy Purposes</b>						
<i>Cash Receipts</i>						
Repayment of Loans	2,519	996	747	747	0	977
Dividends - Market Gains on Land Sales	91,900	24,286	0	0	0	26,892
<b>Total Cash Received from Investment in Financial Assets for Policy Purposes</b>	<b>94,419</b>	<b>25,282</b>	<b>747</b>	<b>747</b>	<b>0</b>	<b>27,869</b>
<i>Cash Payments</i>						
Issue of Loan	-12,000	-13,000	0	0	0	-13,000
Capital Payments to Government Agencies	-17,922	-32,780	-31,508	-17,776	13,732	-33,735
<b>Total Cash Paid from Investment in Financial Assets for Policy Purposes</b>	<b>-29,922</b>	<b>-45,780</b>	<b>-31,508</b>	<b>-17,776</b>	<b>13,732</b>	<b>-46,735</b>
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>64,497</b>	<b>-20,498</b>	<b>-30,761</b>	<b>-17,029</b>	<b>13,732</b>	<b>-18,866</b>

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

	2007-08 Actual	2008-09 Budget	March Quarter Budget	YTD Actual	2009 Variance	2008-09 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>						
Sales of Investments	105,698	226,068	85,058	41,676	-43,382	440,114
Purchase of Investments	-552,552	-398,414	-137,297	-187,360	-50,064	-520,341
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>-446,854</b>	<b>-172,346</b>	<b>-52,239</b>	<b>-145,684</b>	<b>-93,446</b>	<b>-80,227</b>
<b>Net Cash Flows from Investing Activities</b>	<b>-727,597</b>	<b>-462,631</b>	<b>-384,936</b>	<b>-340,405</b>	<b>44,531</b>	<b>-443,547</b>
<b>Cash Flows from Financing Activities</b>						
<i>Cash Receipts</i>						
Borrowings	295,857	266,652	146,643	51,799	-94,844	194,242
<b>Total Cash Received from Financing Activities</b>	<b>295,857</b>	<b>266,652</b>	<b>146,643</b>	<b>51,799</b>	<b>-94,844</b>	<b>194,242</b>
<i>Cash Payments</i>						
Borrowings	-312,731	-304,215	-8,015	-7,569	446	-231,865
Other Financing	0	0	-1,875	-1,875	0	0
<b>Total Cash Paid from Financing Activities</b>	<b>-312,731</b>	<b>-304,215</b>	<b>-9,890</b>	<b>-9,444</b>	<b>446</b>	<b>-231,865</b>
<b>Net Cash Flows from Financing Activities</b>	<b>-16,874</b>	<b>-37,563</b>	<b>136,753</b>	<b>42,355</b>	<b>-94,398</b>	<b>-37,623</b>
<b>Net Increase/(Decrease) in Cash held</b>	<b>36,757</b>	<b>-12,088</b>	<b>42,129</b>	<b>-67,284</b>	<b>-109,413</b>	<b>-52,807</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>177,908</b>
<b>Cash and Cash Equivalents at the End of Reporting Period</b>	<b>177,908</b>	<b>124,966</b>	<b>220,038</b>	<b>110,624</b>	<b>-109,413</b>	<b>125,101</b>
<b>Key Fiscal Aggregates</b>						
Net Cash Flows from Operating Activities	781,229	488,106	290,313	230,766	-59,546	428,364
Net Cash Flows from Investments in Non-Financial Assets	-345,240	-269,787	-301,936	-177,692	124,244	-344,454
<b>Cash Surplus (+) / Deficit (-)</b>	<b>435,989</b>	<b>218,319</b>	<b>-11,624</b>	<b>53,074</b>	<b>64,698</b>	<b>83,910</b>

A positive number denotes a cash inflow, a negative sign denotes a cash outflow

**Derivation of ABS GFS Cash Surplus/Deficit**

<b>Cash Surplus (+) / Deficit (-)</b>	<b>435,989</b>	<b>218,319</b>	<b>220,038</b>	<b>110,624</b>	<b>-109,413</b>	<b>83,910</b>
Acquisitions Under Finance Leases and Similar Arrangements (a)	0	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>220,038</b>	<b>110,624</b>	<b>-109,413</b>	<b>83,910</b>

(a) Finance leases are shown with a negative sign as they are deducted in compiling the ABS GFS cash surplus/deficit

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

	2007-08 Actual	2008-09 Annual Budget	March Budget	Quarter Actual	YTD 2009 Variance	2008-09 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>						
Government Payment for Outputs	98,955	107,005	81,090	80,009	-1,081	133,074
Grants Revenue	21,058	20,887	14,788	11,806	-2,981	10,772
Sales of Goods and Services Revenue						
Revenue from Associates and Joint Ventures	75,410	83,230	44,731	61,329	16,598	87,905
Sales of Goods and Services Revenue	310,820	350,941	260,095	256,843	-3,252	338,603
Interest Income	12,710	18,118	13,989	14,969	980	17,064
Other Revenue						
Land Revenue (Value Add Component)	229,432	146,634	65,409	65,409	0	90,018
Other Revenue	26,529	6,315	4,581	5,617	1,036	7,073
<b>Total Revenue</b>	<b>774,914</b>	<b>733,130</b>	<b>484,682</b>	<b>495,982</b>	<b>11,300</b>	<b>684,509</b>
<b>Expenses</b>						
Employee Expenses	85,969	91,071	70,919	70,337	-581	92,738
Superannuation Expenses	10,824	11,878	8,955	9,169	214	12,238
Depreciation and Amortisation Expenses	51,789	56,306	42,366	39,388	-2,978	55,559
Interest Expenses	34,770	46,117	33,859	34,469	610	45,519
Other Property Expenses (Income Tax Expense)	80,377	47,097	39,573	36,028	-3,545	53,707
Other Operating Expenses						
Supplies and Services	108,774	110,150	87,858	86,464	-1,394	119,829
Other	243,883	214,604	190,544	203,091	12,547	183,079
Grants Expenses	74,101	48,566	10,015	7,292	-2,723	46,764
<b>Total Expenses</b>	<b>690,488</b>	<b>625,789</b>	<b>484,089</b>	<b>486,238</b>	<b>2,149</b>	<b>609,433</b>
<b>UPF Net Operating Balance</b>	<b>84,426</b>	<b>107,341</b>	<b>593</b>	<b>9,743</b>	<b>9,151</b>	<b>75,076</b>
<b>Other Economic Flows - included in the Operating Result</b>						
Land Revenue - Market Gains on Land Sales	131,300	34,765	81,496	81,516	20	38,416
Net Gain on Non-Financial Assets	-5,180	8,159	7,225	10,574	3,349	4,210
Bad Debts Written Off	-1,554	-1,532	-1,149	-1,344	-195	-1,820
<b>Operating Result</b>	<b>208,992</b>	<b>148,733</b>	<b>88,165</b>	<b>100,489</b>	<b>12,325</b>	<b>115,882</b>

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

	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	March Budget \$'000	Quarter Actual \$'000	YTD 2009 Variance \$'000	2008-09 Estimated Outcome \$'000
<b>Other Economic Flows - Other Movements in Equity</b>						
Net Effect of a Correction for an Error	578	0	N/A	10	N/A	-660
Post-Audit Adjustment	0	0	N/A	-636	N/A	0
Increase/(Decrease) in Asset Revaluation Reserve	506,509	265,856	N/A	-17,493	N/A	-128,022
Increase/(Decrease) in Other Reserves	437	0	N/A	-30,646	N/A	0
Transfer to/from Reserves	19,323	22,000	N/A	21,809	N/A	22,000
Capital Injections	17,922	32,780	N/A	17,776	N/A	33,735
Dividends Approved	-228,558	-138,313	N/A	-900	N/A	-115,478
<b>Comprehensive Result - Total Change in Net Worth</b>	<b>525,203</b>	<b>331,056</b>	<b>N/A</b>	<b>90,409</b>	<b>N/A</b>	<b>-72,542</b>
<b>UPF Net Operating Balance</b>	<b>84,426</b>	<b>107,341</b>	<b>593</b>	<b>9,743</b>	<b>9,151</b>	<b>75,076</b>
<i>less Net Acquisition of Non-Financial Assets</i>						
Purchases of Non-Financial Assets	78,479	270,069	188,451	158,818	-29,633	309,175
Sales of Non-Financial Assets	-26,484	-67,039	-43,794	-42,367	1,427	-49,846
Land Revenue (Net Cash Receipts)	-120,836	-34,765	-73,584	-73,509	75	-166,340
Depreciation	-51,789	-56,306	-41,440	-39,388	2,052	-55,559
Other Movements in Non-Financial Assets	-72,527	-46,300	-4,387	-4,950	-563	-43,707
<b>Total Net Acquisition of Non-Financial Assets</b>	<b>-193,157</b>	<b>65,659</b>	<b>25,246</b>	<b>-1,396</b>	<b>-26,643</b>	<b>-6,277</b>
<b>Net Lending / Borrowing (Fiscal Balance)</b>	<b>277,584</b>	<b>41,682</b>	<b>-24,654</b>	<b>11,139</b>	<b>35,793</b>	<b>81,353</b>
<b>AUSTRALIAN CAPITAL TERRITORY NET OPERATING BALANCE</b>						
UPF Net Operating Balance	84,426	107,341	593	9,743	9,151	75,076
<b>HEADLINE NET OPERATING BALANCE</b>	<b>84,426</b>	<b>107,341</b>	<b>593</b>	<b>9,743</b>	<b>9,151</b>	<b>75,076</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 Actual as at 31/03/09 \$'000	2008-09 Estimated Outcome as at 30/06/09 \$'000
<b>Assets</b>				
<b>Financial Assets</b>				
Cash and Deposits	118,106	61,445	93,638	91,037
Investments, Loans and Placements	214,949	351,230	152,491	213,566
Receivables	97,159	104,796	139,777	94,465
Equity				
Investments Accounted for Using Equity Method	517,725	541,107	525,743	544,136
<b>Total Financial Assets</b>	<b>947,940</b>	<b>1,058,578</b>	<b>911,649</b>	<b>943,204</b>
<b>Non-Financial Assets</b>				
Land and Other Fixed Assets				
Property, Plant and Equipment	5,041,497	5,170,237	5,089,855	5,056,476
Intangibles	206	2,848	406	29,260
Inventories	158,269	111,625	150,122	193,117
Assets Held for Sale	33,619	68,952	45,370	18,906
Capital works-in-progress	108,036	198,962	164,077	187,701
Other Non-Financial Assets				
Deferred Tax Assets	47,194	31,812	29,194	47,194
Other	1,375	76	18,000	1,375
<b>Total Non-Financial Assets</b>	<b>5,390,196</b>	<b>5,584,512</b>	<b>5,497,024</b>	<b>5,534,029</b>
<b>Total Assets</b>	<b>6,338,136</b>	<b>6,643,090</b>	<b>6,408,674</b>	<b>6,477,233</b>
<b>Liabilities</b>				
Advances Received	714,244	994,224	713,893	922,300
Borrowings				
Finance Leases	614	414	656	378
Other Borrowings	0	3,193	0	604
Other Employee Benefits	139,801	55,979	153,683	135,842
Payables	95,997	112,005	101,903	145,878
Other Liabilities				
Current Tax Liability	68,765	6,405	2,479	9,198
Deferred Tax Liability	34,333	68,434	45,523	51,272
Other Liabilities	165	92	15,910	87
<b>Total Liabilities</b>	<b>1,053,919</b>	<b>1,240,746</b>	<b>1,034,048</b>	<b>1,265,559</b>
<b>Net Assets</b>	<b>5,284,217</b>	<b>5,402,344</b>	<b>5,374,626</b>	<b>5,211,674</b>
Accumulated Funds	2,103,783	2,212,243	2,242,332	2,159,261
Asset Revaluation Reserve	3,169,912	3,180,016	3,152,419	3,041,891
Other Reserve	10,522	10,085	-20,124	10,522
<b>Net Worth</b>	<b>5,284,217</b>	<b>5,402,344</b>	<b>5,374,626</b>	<b>5,211,674</b>
<b>Net Financial Worth</b>	<b>-105,980</b>	<b>-182,168</b>	<b>-122,398</b>	<b>-322,355</b>
<b>Net Debt</b>	<b>381,803</b>	<b>585,156</b>	<b>468,419</b>	<b>618,679</b>

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

	2007-08 Actual	2008-09 Budget	March Budget	Quarter Actual	YTD 2009 Variance	2008-09 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from Operating Activities</b>						
<i>Cash Receipts</i>						
Receipts from Sales of Goods and Services	819,087	563,441	255,774	249,763	-6,011	674,531
Grants/Subsidies Received	120,495	127,145	86,520	92,463	5,943	122,699
Interest receipts	11,323	18,118	14,557	15,910	1,353	17,874
Other Receipts	108,846	51,056	40,642	55,874	15,232	60,608
<b>Total Operating Receipts</b>	<b>1,059,752</b>	<b>759,760</b>	<b>397,494</b>	<b>414,011</b>	<b>16,517</b>	<b>875,712</b>
<i>Cash Payments</i>						
Payments for Employees	-93,606	-100,644	-79,074	-78,923	151	-103,378
Payments for Goods and Services	-462,617	-423,950	-103,482	-94,721	8,761	-139,969
Grants and Subsidies Paid	-1,014	-2,266	-827	-1,893	-1,066	-2,310
Interest Paid	-34,663	-46,108	-30,086	-32,644	-2,557	-46,870
Other Payments	-95,650	-60,796	-224,821	-236,244	-11,423	-396,181
<b>Total Operating Payments</b>	<b>-687,550</b>	<b>-633,764</b>	<b>-438,290</b>	<b>-444,424</b>	<b>-6,135</b>	<b>-688,708</b>
<b>Net Cash Flows from Operating Activities</b>	<b>372,203</b>	<b>125,996</b>	<b>-40,796</b>	<b>-30,414</b>	<b>10,383</b>	<b>187,004</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	185,794	184,403	-1,391	49,846
Purchases of Non-Financial Assets	-118,714	-270,069	-189,805	-158,818	30,987	-309,175
<b>Net Cash Flows from Investments in Non-Financial Assets</b>	<b>-92,231</b>	<b>-168,265</b>	<b>-4,011</b>	<b>25,585</b>	<b>29,596</b>	<b>-259,329</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	25,700	17,776	-7,923	33,735
<b>Total Cash Received from Investment in Financial Assets for Policy Purposes</b>	<b>17,922</b>	<b>32,780</b>	<b>25,700</b>	<b>17,776</b>	<b>-7,923</b>	<b>33,735</b>
<i>Cash Payments</i>						
Dividends - Market Gains on Land Sales	-91,900	-24,286	0	0	0	-26,892
<b>Total Cash Paid from Investment in Financial Assets for Policy Purposes</b>	<b>-91,900</b>	<b>-24,286</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-26,892</b>
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>-73,978</b>	<b>8,494</b>	<b>25,700</b>	<b>17,776</b>	<b>-7,923</b>	<b>6,843</b>

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

	2007-08 Actual	2008-09 Budget	March Budget	Quarter Actual	YTD 2009 Variance	2008-09 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>						
Sales of Investments	11,446	34,690	68,860	71,559	2,699	60,537
Purchase of Investments	-47,468	-153	0	0	0	-122
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>-36,022</b>	<b>34,537</b>	<b>68,860</b>	<b>71,559</b>	<b>2,699</b>	<b>60,415</b>
<b>Net Cash Flows from Investing Activities</b>	<b>-202,230</b>	<b>-125,234</b>	<b>90,549</b>	<b>114,920</b>	<b>24,371</b>	<b>-192,071</b>
<b>Cash Flows from Financing Activities</b>						
<i>Cash Receipts</i>						
Borrowings	300,072	300,060	45	64	19	220,060
<b>Total Cash Received from Financing Activities</b>	<b>300,072</b>	<b>300,060</b>	<b>45</b>	<b>64</b>	<b>19</b>	<b>220,060</b>
<i>Cash Payments</i>						
Borrowings	-82,803	-15,191	-6,330	-516	5,814	-10,481
Dividends Paid	-134,281	-112,921	-16,043	-20,756	-4,713	-84,938
Other Financing	-36,620	-85,523	-86,057	-92,824	-6,767	-101,854
<b>Total Cash Paid from Financing Activities</b>	<b>-253,704</b>	<b>-213,635</b>	<b>-108,430</b>	<b>-114,095</b>	<b>-5,666</b>	<b>-197,273</b>
<b>Net Cash Flows from Financing Activities</b>	<b>46,368</b>	<b>86,425</b>	<b>-108,385</b>	<b>-114,031</b>	<b>-5,646</b>	<b>22,787</b>
<b>Net Increase/(Decrease) in Cash held</b>	<b>216,341</b>	<b>87,187</b>	<b>-58,632</b>	<b>-29,525</b>	<b>29,107</b>	<b>17,720</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>222,187</b>	<b>-94,867</b>	<b>317,054</b>
<b>Cash and Cash Equivalents at the End of Reporting Period</b>	<b>317,054</b>	<b>397,850</b>	<b>258,422</b>	<b>192,662</b>	<b>-65,760</b>	<b>334,774</b>
<b>Key Fiscal Aggregates</b>						
Net Cash Flows from Operating Activities	372,203	125,996	-40,796	-30,414	10,383	187,004
Net Cash Flows from Investments in Non-Financial Assets	-92,231	-168,265	-4,011	25,585	29,596	-259,329
Distributions Paid	-170,901	-198,444	-102,100	-113,580	-11,480	-186,792
<b>Cash Surplus (+) / Deficit (-)</b>	<b>109,071</b>	<b>-240,713</b>	<b>-146,907</b>	<b>-118,408</b>	<b>28,498</b>	<b>-259,117</b>

A positive number denotes a cash inflow, a negative sign denotes a cash outflow

**Derivation of ABS GFS Cash Surplus/Deficit**

<b>Cash Surplus (+) / Deficit (-)</b>	<b>109,071</b>	<b>-240,713</b>	<b>-146,907</b>	<b>-118,408</b>	<b>28,498</b>	<b>-259,117</b>
Acquisitions Under Finance Leases and Similar Arrangements (a)	0	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>-146,907</b>	<b>-118,408</b>	<b>28,498</b>	<b>-259,117</b>

(a) Finance leases are shown with a negative sign as they are deducted in compiling the ABS GFS cash surplus/deficit

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

	2007-08 Actual	2008-09 Annual Budget	March Budget	Quarter Actual	YTD 2009 Variance	2008-09 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>						
Taxation Revenue	1,006,137	1,023,025	740,780	756,900	16,120	943,041
Grants Revenue	1,314,685	1,394,696	1,026,454	1,038,882	12,429	1,435,619
Sales of Goods and Services Revenue						
Revenue from Associates and Joint Ventures	75,410	83,230	44,731	61,329	16,598	87,905
Sales of Goods and Services Revenue	627,181	646,266	501,873	507,063	5,190	662,617
Interest Income	93,387	138,511	83,234	82,857	-377	125,768
Other Revenue						
Land Revenue (Value Add Component)	229,432	126,234	65,409	65,409	0	90,018
Other Revenue	240,208	132,021	130,177	144,088	13,911	166,185
<b>Total Revenue</b>	<b>3,586,440</b>	<b>3,543,983</b>	<b>2,592,657</b>	<b>2,656,528</b>	<b>63,871</b>	<b>3,511,153</b>
<b>Expenses</b>						
Employee Expenses	1,158,135	1,236,133	941,377	941,506	130	1,272,512
Superannuation Expenses						
Superannuation Interest Cost	194,954	206,287	154,715	153,343	-1,372	204,458
Other Superannuation Expenses	182,111	218,900	137,565	136,380	-1,185	182,520
Depreciation and Amortisation Expenses	238,487	272,491	205,254	199,621	-5,633	270,230
Interest Expenses	59,813	64,757	48,655	51,827	3,172	68,972
Other Operating Expenses						
Supplies and Services	727,890	809,508	544,456	550,874	6,419	831,357
Other	333,261	248,902	180,667	206,530	25,863	253,343
Grants Expenses	493,284	519,666	395,937	413,943	18,006	547,992
<b>Total Expenses</b>	<b>3,387,935</b>	<b>3,576,644</b>	<b>2,608,625</b>	<b>2,654,025</b>	<b>45,400</b>	<b>3,631,384</b>
<b>UPF Net Operating Balance</b>	<b>198,505</b>	<b>-32,661</b>	<b>-15,968</b>	<b>2,503</b>	<b>18,471</b>	<b>-120,231</b>
<b>Other Economic Flows - included in the Operating Result</b>						
Land Revenue - Market Gains on Land Sales	131,300	34,765	30,294	30,294	0	38,417
Net Land Revenue (Accrual Revenue)	112,892	302,256	51,202	51,222	20	152,896
Net Gain on Non-Financial Assets	-4,849	8,259	7,754	-16,762	-24,515	-21,511
Net Gain on Financial Assets or Liabilities at Fair Value	-276,050	90,464	-366,294	-421,098	-54,804	-362,794
Bad Debts Written Off	-3,260	-2,990	-2,204	-3,538	-1,334	-3,428
<b>Operating Result</b>	<b>158,539</b>	<b>400,093</b>	<b>-295,216</b>	<b>-357,377</b>	<b>-62,161</b>	<b>-316,651</b>

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

	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	March Budget \$'000	Quarter Actual \$'000	YTD 2009 Variance \$'000	2008-09 Estimated Outcome \$'000
<b>Other Economic Flows - Other Movements in Equity</b>						
Net Effect of a Correction for an Error	-2,848	-1,875	N/A	-3,450	N/A	-2,560
Post-Audit Adjustment	-19	0	N/A	21,106	N/A	27,932
Superannuation Prior Year Actuarial Movement	121,824	-207,507	N/A	0	N/A	-475,659
Increase/(Decrease) in Asset Revaluation Reserve	1,821,930	265,856	N/A	233,162	N/A	135,129
Increase/(Decrease) in Other Reserves	3,126	2	N/A	-52,960	N/A	-16,408
Transfer to/from Reserves	19,539	22,000	N/A	22,340	N/A	22,000
<b>Comprehensive Result - Total Change in Net Worth</b>	<b>2,122,092</b>	<b>478,569</b>	<b>N/A</b>	<b>-137,179</b>	<b>N/A</b>	<b>-626,217</b>
<b>UPF Net Operating Balance</b>	<b>198,505</b>	<b>-32,661</b>	<b>-15,968</b>	<b>2,503</b>	<b>18,471</b>	<b>-120,231</b>
<i>less Net Acquisition of Non-Financial Assets</i>						
Purchases of Non-Financial Assets	466,364	819,263	395,886	389,620	-6,266	762,514
Sales of Non-Financial Assets	-28,893	-67,139	-45,489	-50,163	-4,674	-67,161
Land Revenue (Net Cash Receipts)	-285,897	-34,765	-73,555	-73,509	46	-226,086
Depreciation	-238,487	-272,491	-204,229	-199,621	4,608	-270,230
Other Movements in Non-Financial Assets	308	0	0	0	0	0
<b>Total Net Acquisition of Non-Financial Assets</b>	<b>-86,605</b>	<b>444,868</b>	<b>72,613</b>	<b>66,327</b>	<b>-6,286</b>	<b>199,037</b>
<b>Net Lending / Borrowing (Fiscal Balance)</b>	<b>285,110</b>	<b>-477,529</b>	<b>-88,580</b>	<b>-63,824</b>	<b>24,757</b>	<b>-319,268</b>
<b>AUSTRALIAN CAPITAL TERRITORY NET OPERATING BALANCE</b>						
UPF Net Operating Balance	198,505	-32,661	-15,968	2,503	18,471	-120,231
Expected Long Term Capital Gains on Superannuation Investments	46,625	90,464	25,736	14,345	-11,391	53,949
<b>HEADLINE NET OPERATING BALANCE</b>	<b>245,130</b>	<b>57,803</b>	<b>9,768</b>	<b>16,848</b>	<b>7,080</b>	<b>-66,282</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 Actual as at 31/03/09 \$'000	2008-09 Estimated Outcome as at 30/06/09 \$'000
<b>Assets</b>				
<b>Financial Assets</b>				
Cash and Deposits	201,744	180,348	214,003	240,193
Advances Paid	15,929	45,882	20,783	32,872
Investments, Loans and Placements	3,472,639	3,702,578	3,004,522	3,031,120
Receivables	313,694	324,450	489,338	339,251
Investments Accounted for Using Equity Method	517,725	541,107	525,743	544,136
<b>Total Financial Assets</b>	<b>4,521,731</b>	<b>4,794,365</b>	<b>4,254,389</b>	<b>4,187,572</b>
<b>Non-Financial Assets</b>				
Land and Other Fixed Assets				
Property, Plant and Equipment	13,117,804	13,755,472	13,365,878	13,740,718
Investment Properties	70,761	70,761	70,761	70,761
Intangibles	13,772	28,366	9,658	52,930
Inventories	145,656	122,069	160,055	212,041
Assets Held for Sale	44,570	30,314	35,996	18,906
Capital works-in-progress	430,012	450,254	576,709	399,088
Other Non-Financial Assets	85,771	31,991	78,995	43,317
<b>Total Non-Financial Assets</b>	<b>13,908,346</b>	<b>14,489,227</b>	<b>14,298,051</b>	<b>14,537,761</b>
<b>Total Assets</b>	<b>18,430,076</b>	<b>19,283,592</b>	<b>18,552,440</b>	<b>18,725,333</b>
<b>Liabilities</b>				
Deposits Held	14,698	85	15,054	14,698
Advances Received	217,123	205,787	212,782	205,447
Borrowings				
Finance Leases	75,508	4,037	80,168	42,695
Other Borrowings	807,535	1,069,539	808,200	994,064
Superannuation	3,121,490	3,723,155	3,305,816	3,798,022
Other Employee Benefits	442,919	394,303	454,070	505,598
Payables	462,827	374,396	492,800	492,224
Other Liabilities	7,002	6,537	39,757	17,829
<b>Total Liabilities</b>	<b>5,149,103</b>	<b>5,777,839</b>	<b>5,408,647</b>	<b>6,070,577</b>
<b>Net Assets</b>	<b>13,280,973</b>	<b>13,505,753</b>	<b>13,143,793</b>	<b>12,654,756</b>
Accumulated Funds				
Accumulated Funds	7,368,179	7,571,931	7,050,797	6,623,239
Asset Revaluation Reserve	5,891,926	5,914,786	6,125,088	6,027,056
Other Reserve	20,868	19,036	-32,092	4,461
<b>Net Worth</b>	<b>13,280,973</b>	<b>13,505,753</b>	<b>13,143,793</b>	<b>12,654,756</b>
<b>Net Financial Worth</b>				
<b>Net Financial Worth</b>	<b>-627,372</b>	<b>-983,474</b>	<b>-1,154,258</b>	<b>-1,883,005</b>
<b>Net Financial Liabilities</b>				
<b>Net Financial Liabilities</b>	<b>627,372</b>	<b>983,474</b>	<b>1,680,001</b>	<b>2,427,141</b>
<b>Net Debt (including Superannuation related Investments)</b>				
<b>Net Debt (including Superannuation related Investments)</b>	<b>-2,575,448</b>	<b>-2,649,360</b>	<b>-2,123,104</b>	<b>-2,047,281</b>
<b>Net Debt (excluding Superannuation related Investments)</b>				
<b>Net Debt (excluding Superannuation related Investments)</b>	<b>-551,859</b>	<b>-304,731</b>	<b>-393,003</b>	<b>-256,161</b>

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

	2007-08 Actual	2008-09 Budget	March Quarter Budget	YTD 2009 Actual	2009 Variance	2008-09 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from Operating Activities</b>						
<i>Cash Receipts</i>						
Taxes Received	1,016,534	997,696	714,999	698,248	-16,751	910,002
Receipts from Sales of Goods and Services	1,186,984	1,159,782	516,433	505,281	-11,152	1,021,706
Grants/Subsidies Received	1,338,829	1,406,816	1,061,169	1,044,667	-16,502	1,446,798
Interest receipts	96,309	137,796	94,185	96,965	2,781	126,133
Other Receipts	481,436	317,372	270,206	335,153	64,947	391,502
<b>Total Operating Receipts</b>	<b>4,120,092</b>	<b>4,019,462</b>	<b>2,656,992</b>	<b>2,680,314</b>	<b>23,323</b>	<b>3,896,141</b>
<i>Cash Payments</i>						
Payments for Employees	-1,267,396	-1,367,720	-1,045,065	-1,044,472	593	-1,401,405
Payments for Goods and Services	-959,109	-1,149,043	-548,950	-590,731	-41,781	-750,450
Grants and Subsidies Paid	-468,655	-533,435	-392,322	-424,713	-32,391	-559,526
Interest Paid	-60,856	-53,329	-45,713	-54,092	-8,378	-47,688
Other Payments	-380,244	-220,970	-402,606	-423,651	-21,046	-616,926
<b>Total Operating Payments</b>	<b>-3,136,261</b>	<b>-3,324,497</b>	<b>-2,434,656</b>	<b>-2,537,658</b>	<b>-103,002</b>	<b>-3,375,995</b>
<b>Net Cash Flows from Operating Activities</b>	<b>983,831</b>	<b>694,965</b>	<b>222,335</b>	<b>142,656</b>	<b>-79,679</b>	<b>520,146</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	187,489	192,199	4,710	67,161
Purchases of Non-Financial Assets	-466,364	-819,263	-539,536	-389,620	149,916	-762,514
<b>Net Cash Flows from Investments in Non-Financial Assets</b>	<b>-437,471</b>	<b>-717,359</b>	<b>-352,047</b>	<b>-197,421</b>	<b>154,626</b>	<b>-695,353</b>
<b>Cash Flows from Investments in Financial Assets for Policy Purposes</b>						
<i>Cash Receipts</i>						
Repayment of Loans	2,519	996	747	747	0	977
<b>Total Cash Received from Investment in Financial Assets for Policy Purposes</b>	<b>2,519</b>	<b>996</b>	<b>747</b>	<b>747</b>	<b>0</b>	<b>977</b>
<i>Cash Payments</i>						
Issue of Loan	-12,000	-13,000	0	0	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>0</b>	<b>0</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>747</b>	<b>747</b>	<b>0</b>	<b>-12,023</b>

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

	2007-08 Actual	2008-09 Budget	March Quarter Budget	YTD 2009 Actual	2009 Variance	2008-09 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>						
Sales of Investments	64,985	260,605	91,068	50,385	-40,683	525,527
Purchase of Investments	-600,085	-398,414	-137,297	-124,510	12,786	-450,474
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>-535,100</b>	<b>-137,809</b>	<b>-46,229</b>	<b>-74,125</b>	<b>-27,897</b>	<b>75,053</b>
<b>Net Cash Flows from Investing Activities</b>	<b>-982,052</b>	<b>-867,172</b>	<b>-397,529</b>	<b>-270,799</b>	<b>126,730</b>	<b>-632,323</b>
<b>Cash Flows from Financing Activities</b>						
<i>Cash Receipts</i>						
Borrowings	222,603	260,379	144,584	53,558	-91,026	192,779
<b>Total Cash Received from Financing Activities</b>	<b>222,603</b>	<b>260,379</b>	<b>144,584</b>	<b>53,558</b>	<b>-91,026</b>	<b>192,779</b>
<i>Cash Payments</i>						
Borrowings	-22,208	-13,073	-10,184	-9,780	404	-20,823
Other Financing	0	0	-1,875	-1,875	0	0
<b>Total Cash Paid from Financing Activities</b>	<b>-22,208</b>	<b>-13,073</b>	<b>-12,059</b>	<b>-11,655</b>	<b>404</b>	<b>-20,823</b>
<b>Net Cash Flows from Financing Activities</b>	<b>200,395</b>	<b>247,306</b>	<b>132,526</b>	<b>41,903</b>	<b>-90,622</b>	<b>171,956</b>
<b>Net Increase/(Decrease) in Cash held</b>	<b>202,174</b>	<b>75,099</b>	<b>-42,668</b>	<b>-86,239</b>	<b>-43,572</b>	<b>59,779</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>400,096</b>
<b>Cash and Cash Equivalents at the End of Reporting Period</b>	<b>400,096</b>	<b>522,816</b>	<b>357,428</b>	<b>313,856</b>	<b>-43,572</b>	<b>459,875</b>
<b>Key Fiscal Aggregates</b>						
Net Cash Flows from Operating Activities	983,831	694,965	222,335	142,656	-79,679	520,146
Net Cash Flows from Investments in Non-Financial Assets	-437,471	-717,359	-352,047	-197,421	154,626	-695,353
<b>Cash Surplus (+) / Deficit (-)</b>	<b>546,360</b>	<b>-22,394</b>	<b>-129,712</b>	<b>-54,765</b>	<b>74,947</b>	<b>-175,207</b>

A positive number denotes a cash inflow, a negative sign denotes a cash outflow

**Derivation of ABS GFS Cash Surplus/Deficit**

<b>Cash Surplus (+) / Deficit (-)</b>	<b>546,360</b>	<b>-22,394</b>	<b>-129,712</b>	<b>-54,765</b>	<b>74,947</b>	<b>-175,207</b>
Acquisitions Under Finance Leases and Similar Arrangements (a)	0	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>-129,712</b>	<b>-54,765</b>	<b>74,947</b>	<b>-175,207</b>

(a) Finance leases are shown with a negative sign as they are deducted in compiling the ABS GFS cash surplus/deficit

# Attachment C

## Agency Year to Date Revenues and Expenses

**GENERAL GOVERNMENT SECTOR - DEPARTMENTAL  
Financial Year to Date Ending 31 March 2009**

	March YTD Budget (\$'000)			March YTD Actual (\$'000)			Variances (\$'000)		
	Revenue	Expenses	Result	Revenue	Expenses	Result	Revenue	Expenses	Result
ACT Gambling and Racing Commission	46,308	46,014	294	46,308	46,014	294	0	0	0
ACT Health	663,243	659,170	4,073	665,061	671,892	-6,831	1,818	12,722	-10,904
ACT Insurance Authority	48,544	49,081	-537	50,944	53,922	-2,978	2,400	4,841	-2,441
ACT Planning and Land Authority	30,251	30,376	-125	30,181	29,840	341	-71	-536	466
ACT Public Cemeteries Authority	2,452	0	2,452	2,452	0	2,452	0	0	0
Auditor-General	3,944	3,947	-3	3,944	3,947	-3	0	0	0
Canberra Institute of Technology	69,712	71,563	-1,851	71,108	105,246	-34,139	1,396	33,683	-32,288
Chief Minister's Department	33,157	40,807	-7,650	33,268	35,856	-2,588	111	-4,951	5,062
Cultural Facilities Corporation	8,681	10,031	-1,351	8,681	10,031	-1,351	0	0	0
Department of Disability, Housing and Community Services	146,682	152,071	-5,389	146,859	153,215	-6,356	178	1,144	-966
Department of Education and Training	360,836	379,584	-18,748	358,787	374,474	-15,687	-2,049	-5,110	3,061
Department of Justice and Community Safety	155,362	171,406	-16,044	155,451	161,596	-6,145	89	-9,810	9,899
Department of Treasury	27,396	29,142	-1,746	18,381	20,436	-2,055	-9,015	-8,706	-309
Department of Territory and Municipal Services *	323,089	395,999	-72,910	313,325	379,622	-66,297	-9,765	-16,378	6,613
Department of The Environment, Climate Change, Energy & Water *	0	0	0	1,682	1,582	100	1,682	1,582	100
Exhibition Park Corporation	2,300	2,652	-352	2,300	2,652	-352	0	0	0
Home Loan Portfolio	6,260	3,434	2,827	6,260	3,434	2,827	0	0	0
Independent Competition and Regulatory Commission	1,409	1,401	8	1,409	1,401	8	0	0	0
Shared Services Centre	115,966	121,767	-5,801	120,161	123,366	-3,205	4,195	1,599	2,596
Legal Aid Commission (ACT)	6,974	6,938	37	6,974	6,938	37	0	0	0
Legislative Assembly Secretariat	4,619	4,685	-67	4,619	4,685	-67	0	0	0
Public Trustee for the ACT	3,182	2,850	332	3,182	2,850	332	0	0	0
Rhodium Asset Solutions Limited	16,713	17,600	-887	16,856	17,767	-912	142	168	-25
TotalCare Industries Limited	404	371	32	404	371	32	0	0	0

\* The year to date budget for the Department of the Environment, Climate Change, Energy and Water (DECCEW) is included in the year to date budget of the Department of Territory and Municipal Services (TAMS). From 1 April 2009, DECCEW began recording a year to date budget separate from TAMS.

**GENERAL GOVERNMENT SECTOR - TERRITORIAL  
Financial Year to Date Ending 31 March 2009**

	March YTD Budget (\$'000)			March YTD Actual (\$'000)			Variances (\$'000)		
	Revenue	Expenses	Result	Revenue	Expenses	Result	Revenue	Expenses	Result
ACT Executive	4,322	4,325	-4	4,322	4,325	-4	0	0	0
ACT Health	121,510	121,688	-178	118,209	118,387	-178	-3,301	-3,301	0
ACT Planning and Land Authority	10,373	10,373	0	24,323	24,323	0	13,950	13,950	0
ACT Superannuation Unit	104,242	625,610	-521,368	120,048	697,539	-577,491	15,806	71,929	-56,123
Territory Banking Account	2,325,200	2,421,133	-95,932	2,161,778	2,355,535	-193,757	-163,422	-65,598	-97,825
Department of Disability, Housing and Community Services	37,336	37,336	0	34,475	34,475	0	-2,862	-2,862	0
Department of Education and Training	279,384	279,387	-3	302,471	302,471	0	23,087	23,084	3
Department of Justice and Community Safety	132,455	134,056	-1,600	132,088	133,107	-1,018	-367	-949	582
Department of Treasury	1,492,575	1,492,575	0	1,480,433	1,480,433	0	-12,142	-12,142	0
Department of Territory and Municipal Services *	160,902	160,902	0	158,263	158,263	0	-2,639	-2,639	0
Department of The Environment, Climate Change, Energy & Water *	0	0	0	9,162	9,087	75	9,162	9,087	75
Legislative Assembly Secretariat	3,731	4,250	-519	3,731	4,250	-519	0	0	0

\* The year to date budget for the Department of the Environment, Climate Change, Energy and Water (DECCEW) is included in the year to date budget of the Department of Territory and Municipal Services (TAMS). From 1 April 2009, DECCEW began recording a year to date budget separate from TAMS.

**PUBLIC TRADING ENTERPRISE SECTOR - DEPARTMENTAL  
Financial Year to Date Ending 31 March 2009**

	March YTD Budget (\$'000)			March YTD Actual (\$'000)			Variances (\$'000)		
	Revenue	Expenses	Result	Revenue	Expenses	Result	Revenue	Expenses	Result
ACTEW Corporation	230,294	176,826	53,468	238,169	178,750	59,419	7,875	1,924	5,951
ACTION	70,065	74,538	-4,473	71,231	76,680	-5,449	1,166	2,142	-975
Housing ACT	86,929	83,315	3,615	91,092	80,175	10,917	4,163	-3,140	7,303
ACTTAB Limited	24,554	24,147	407	24,554	24,147	407	0	0	0
CIT Solutions Pty Ltd	9,179	8,354	825	9,179	8,354	825	0	0	0
Land Development Agency	152,104	121,998	30,106	152,284	121,533	30,750	180	-465	644

**PUBLIC TRADING ENTERPRISE SECTOR - TERRITORIAL  
Financial Year to Date Ending 31 March 2009**

	March YTD Budget (\$'000)			March YTD Actual (\$'000)			Variances (\$'000)		
	Revenue	Expenses	Result	Revenue	Expenses	Result	Revenue	Expenses	Result
Housing ACT	9,806	9,806	0	9,806	9,806	0	0	0	0