

September Quarter 2006 Consolidated Financial Report

for the financial quarter
and year to date ending
30 September 2006



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1 Highlights

The General Government Sector (GGS) net operating balance for the financial year to 30 September 2006 was a surplus of \$126.3 million, measured on a Government Finance Statistics (GFS) basis.

While the results for a single quarter should be interpreted cautiously, the outcome for the quarter was broadly consistent with the Budget forecast of an \$80 million deficit for the year as a whole. This is because a considerable amount of revenue for the full year, particularly for property rates, is recognised in accrual terms in the September quarter, even though the actual cash receipts will be spread over the course of the year.

The September Quarter result includes marginally higher than anticipated levels of taxation revenue including conveyance revenue from several large commercial transactions, strong investment returns due to higher average investment balances and returns, and dividends on superannuation investments.

While employee expenses are higher than expected due to additional redundancy payments and overtime, this is offset by a reduction in general expenditure to date.

On an Australian Accounting Standards basis, the GGS recorded a surplus of \$147.9 million.

2 General Government Sector

The net operating balance for the GGS for the quarter ending 30 September 2006 was a surplus of \$126.3 million.

General Government Sector*	2005-06 Actual \$'000	2006-07 Annual Budget \$'000	September Quarter YTD 2006 Actual \$'000
GFS Revenue	2,657,361	2,731,648	808,647
GFS Expenses	2,829,175	2,879,152	693,744
GFS Net Operating Balance	-171,814	-147,504	114,903
<i>Plus:</i>			
Expected long term capital gains on superannuation investments	31,309	67,180	11,387
Net Operating Balance	-140,505	-80,324	126,290

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

Further detail on variances to date in revenues and expenses can be found in Section 7.2.

Public Non-Financial Corporation Sector

The net operating balance for the Public Non-Financial Corporation (PTE) sector for the quarter ending 30 September 2006 was a deficit of \$3.9 million.

PTE Sector*	2005-06 Actual \$'000	2006-07 Annual Budget \$'000	September Quarter YTD 2006 Actual \$'000
GFS Revenue	420,668	420,073	99,897
GFS Expenses	666,942	655,334	103,830
GFS Net Operating Balance	-246,274	-235,261	-3,933
Net Operating Balance	-246,274	-235,261	-3,933

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

4 Non-Financial Public Sector

The net operating balance for the Non-Financial Public Sector for the quarter ending 30 September 2006 was a surplus of \$122.4 million.

Non-Financial Public Sector*	2005-06 Actual \$'000	2006-07 Annual Budget \$'000	September Quarter YTD 2006 Actual \$'000
GFS Revenue	2,687,078	2,772,897	837,843
GFS Expenses	3,094,363	3,083,211	726,873
GFS Net Operating Balance	-407,286	-310,314	110,970
<i>Plus:</i>			
Expected long term capital gains on superannuation investments*	31,309	67,180	11,387
Net Operating Balance	-375,977	-243,134	122,357

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

5 Financial Position as at 30 September 2006

5.1 Net Debt

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

The net debt of the GGS, excluding superannuation assets, at the end of September 2006 was *minus* \$428.6 million, a marginal deterioration of \$5.9 million from the 30 June 2006 result of *minus* \$434.6 million. A negative GGS net debt indicates that the GGS cash reserves and investments continue to be greater than its gross debt liabilities.

General Government Sector	2005-06 Actual	2006-07 Annual Budget	September Quarter YTD 2006 Actual
	\$'000	\$'000	\$'000
Net Debt			
Cash and Deposits	72,876	71,909	36,439
Advances Paid	510,662	507,044	508,649
Investments, Loans and Placements	2,657,110	2,472,685	2,746,483
Less: Superannuation Investments	1,793,212	1,997,521	1,861,385
Deposits Held	74,163	35,717	70,828
Advances received	239,746	228,537	239,384
Borrowing	698,975	681,148	691,338
Net Debt	-434,552	-108,715	-428,637

5.2 Net Financial Liabilities

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

Consolidated Financial Report
Financial Position – September 2006

Net financial liabilities of the GGS at the end of September 2006 were \$900.2 million, an improvement of \$168.9 million from the 30 June 2006 result of \$1,069.2 million. The improvement from 30 June 2006 reflects an increase in financial assets, primarily receivables for general rates.

General Government Sector	2005-06 Actual	2006-07 Annual Budget	September Quarter YTD 2006 Actual
	\$'000	\$'000	\$'000
Net Financial Liabilities			
Financial Assets	7,629,793	7,716,227	7,809,338
Less: Equity Investments	4,219,186	4,434,631	4,144,864
Total Liabilities	4,479,769	4,719,704	4,564,691
Net Financial Liabilities	1,069,163	1,438,108	900,217

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.

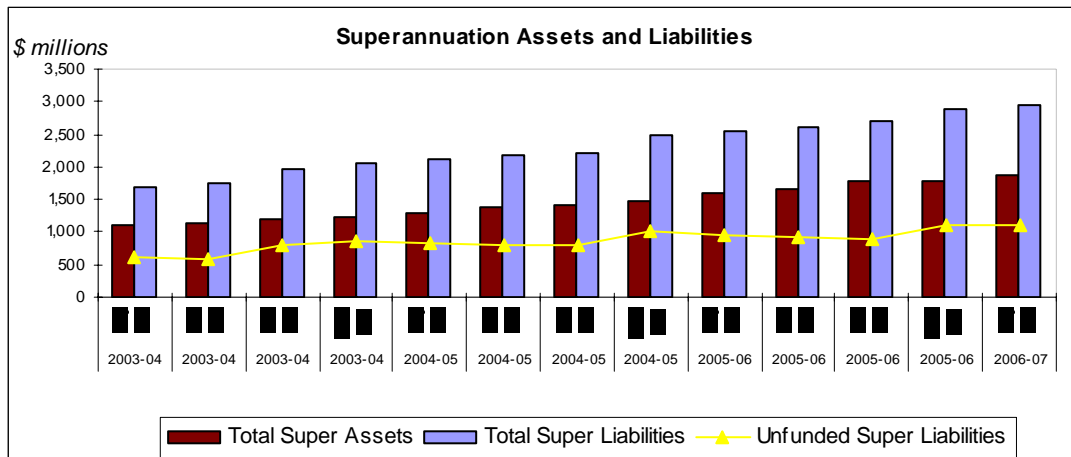
Net worth of the GGS sector at the end of September 2006 was \$9,612.0 million, an improvement of \$166.6 million the 30 June 2006 result of \$9,445.4 million. The movement primarily reflects the strong year to date net operating balance.

General Government Sector	2005-06 Actual	2006-07 Annual Budget	Sept Qtr YTD Actual
	\$'000	\$'000	\$'000
Net Worth			
Total Assets	13,925,120	14,278,785	14,176,679
Total Liabilities	4,479,769	4,719,704	4,564,691
Net Worth	9,445,351	9,559,081	9,611,988

5.4 Superannuation assets and liabilities for the Territory

The Territory's superannuation liability of \$2,956.7 million as at 30 September 2006 was the Territory's single largest liability at 64 per cent of total liabilities.

Superannuation investments of \$1,861.5 million existed at 30 September 2006, providing funding for 63 per cent of the superannuation liability, which was marginally higher than the 62 per cent coverage at 30 June 2006.



Year to date gains on investments were \$58.9 million, which was \$23.4 million above the year to date budget of \$35.5 million reflecting the strong performance of the domestic and international equity markets in the September Quarter 2006 and above year to date budget dividends, reflecting seasonal trends in the receipt of dividends.

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

Superannuation Related Investments	2005-06 Audited Outcome \$'000	2006-07 Annual Budget \$'000	September Quarter YTD 2006		
			Budget \$'000	Actual \$'000	Variance \$'000
Investment Increments - Revenue	175,560	71,780	17,945	31,567	13,622
Investment Increments - Expenses	0	0	0	0	0
Fees	(4,263)	(9,600)	0	67	67
Dividends and Interest Sub-Total	72,328	75,142	17,536	27,285	9,749
Total	243,626	137,322	35,481	58,920	23,439

6 AAS Financial Performance

6.1 GFS to AAS Reconciliation

	2005-06	2006-07	September Quarter YTD 2006
	Actual	Annual Budget	Actual
	\$'000	\$'000	\$'000
Net Operating Balance	-140,505	-80,323	126,290
<i>Less:</i>			
Expected long term capital gains on superannuation investments*	31,309	67,180	11,387
GFS Net Operating Balance	-171,814	-147,503	114,903
<i>Plus:</i>			
Land Revenue	89,555	72,450	-
Dividends Relating to Prior Years	36,989	-	-
Gains/Losses on Non-Financial Assets	8,995	-13,086	-24
Gains/Losses on Financial Assets	172,881	71,780	33,047
GGG AAS Operating Result	136,606	-16,359	147,926

* 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.

6.2 General Government Sector

General Government Sector	2005-06	2006-07	September Quarter YTD 2006		
	Audited Outcome	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	2,982,864	2,870,303	787,464	837,311	49,847
Gains	3,088	0	0	0	0
Total Income	2,985,952	2,870,303	787,464	837,311	49,847
Expenses	2,849,346	2,886,662	684,160	689,385	5,225
Operating Result	136,606	(16,359)	103,304	147,926	44,622

The GGS operating result for the year to 30 September 2006 was a surplus of \$147.9 million. This was an improvement of \$44.6 million from the year to date budget. Major variances in total revenue and total expense are discussed in the following sections.

6.2.1 Total Revenue

Total revenue for the year to 30 September 2006 was \$837.3 million, which was a \$49.8 million improvement from the year to date budget of \$787.5 million. Major variations in total revenue include increases of:

- \$13.6 million in gains on superannuation investments, excluded under GFS, reflecting the strong performance of the domestic and international equity markets during the September Quarter 2006;
- \$18.0 million in taxes, fees and fines revenue largely due to \$9.2 million in conveyance revenue resulting from several large commercial transactions and \$7.0 million in general rates reflecting seasonal timing of payments expected to be corrected in coming months;
- \$9.7 million in superannuation dividends primarily reflecting seasonal trends in the receipt of dividends, which are expected to be corrected in coming months; and
- \$5.6 million in interest income reflecting higher than expected average investment balances and returns.

6.2.2 Total Expenses

Total expenses for the year to 30 September 2006 were \$689.4 million, which was a \$5.2 million above the year to date budget of \$684.2 million. The movement from the year to date budget primarily reflects:

- a \$13.4 million increase in employee expenses due to additional redundancy payments, higher than expected overtime for nurses, medical and administration staff;

Partially offset by:

- an \$8.3 million decrease in supplies and services primarily reflecting timing in the commencement of contractors and road maintenance of \$4.0 million, and under expenditure on a number of projects of \$1 million.

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 September 2006. In accordance with the FMA, this financial report includes all assets, liabilities, revenues, and expenses of the ACT Government sector, including those of departments, authorities, corporations, and other entities, or interests in other entities, of the ACT Government.

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

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

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

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

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

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

Attachment B

Government Finance Statistics

GOVERNMENT FINANCE STATISTICS (GFS)
GENERAL GOVERNMENT SECTOR
OPERATING STATEMENT

	<i>2005-06 Actual</i>	<i>2006-07 Annual Budget</i>	<i>September Quarter YTD 2006 Actual</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
GFS Revenue			
Taxation Revenue	781,838	817,500	356,010
Current Grants and Subsidies	1,118,145	1,162,843	277,599
Capital Grants	71,260	78,568	18,433
Sales of Goods and Services	310,161	327,528	77,695
Interest income	111,475	98,282	28,862
Other revenue	264,481	246,927	50,048
Total Revenue	2,657,361	2,731,648	808,647
GFS Expenses			
Employee Expenses	1,208,523	1,190,625	300,979
Depreciation and Amortisation	158,024	179,702	40,888
Other operating expenses	715,284	760,650	164,977
Nominal Superannuation Interest Expense	143,882	168,176	41,561
Other Interest Expense	60,506	52,718	15,286
Other Property Expense	0	0	0
Current Transfers	500,123	538,469	123,848
Capital Transfer Payments	42,834	-11,188	6,204
Total Expenses	2,829,175	2,879,152	693,744
GFS Net Operating Balance	-171,814	-147,504	114,903
Expected long term capital gains on super investments	31,309	67,180	11,387
Net Operating Balance	-140,505	-80,324	126,290
less Net acquisition of non financial assets			
Purchases of non-financial assets	216,536	420,919	35,954
Sales of non-financial assets	-3,491	-75,095	-691
Land Revenue (cash item)	-47,900	0	0
Depreciation	-158,024	-179,702	-40,888
Change in inventories	0	0	0
Other movements in non financial-assets	0	0	0
Total net acquisition of non financial assets	7,121	166,122	-5,625
Equals GFS Net lending/Borrowing (Fiscal balance)	-178,935	-313,626	120,528
RECONCILIATION			
AAS Operating Result	136,606	-16,359	147,926
less Land Revenue (accrual item)	89,555	72,450	0
Dividends Relating to Prior Years	36,989	0	0
Gains/Losses on non-financial assets	8,995	-13,086	-24
Gains/Losses on financial assets	172,881	71,780	33,047
Reconciles to GFS Net operating Balance	-171,814	-147,503	114,903

GOVERNMENT FINANCE STATISTICS (GFS)
GENERAL GOVERNMENT SECTOR
BALANCE SHEET

	2005-06 Actual	2006-07 Annual Budget	2006-07 September Quarter 2006 YTD Actual
	\$'000	\$'000	\$'000
ASSETS			
Financial Assets			
Cash and Deposits	72,876	71,909	36,439
Advances Paid	510,662	507,044	508,649
Investments, Loans and Placements	2,657,110	2,472,685	2,746,483
Other Non-Equity Assets	169,959	229,958	372,903
Equity	4,219,186	4,434,631	4,171,051
Total Financial Assets	7,629,793	7,716,227	7,835,525
Non-Financial Assets			
Land & Fixed assets	6,181,439	6,418,784	6,235,465
Other Non-financial assets	113,888	143,774	131,876
Total Non-Financial Assets	6,295,327	6,562,558	6,367,341
TOTAL ASSETS	13,925,120	14,278,785	14,202,866
LIABILITIES			
Deposits Held	74,163	35,717	70,828
Advances received	239,746	228,537	239,384
Borrowing	698,975	681,148	691,338
Superannuation Liability	2,891,184	3,181,475	2,958,100
Other Employee Entitlements and Provisions	292,344	295,484	318,534
Other non-equity liabilities	283,357	297,343	286,508
TOTAL LIABILITIES	4,479,769	4,719,704	4,564,691
NET WORTH	9,445,351	9,559,081	9,638,175
RECONCILIATION			
Net Assets	5,226,184	5,124,470	5,493,331
plus PTE Equity	4,219,166	4,434,611	4,144,844
Reconciles to GFS Net Worth	9,445,351	9,559,081	9,638,175

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

	2005-06 Actual	2006-07 Annual Budget	2006-07 September Quarter 2006 YTD
	\$'000	\$'000	\$'000
Cash Receipts from Operating			
Taxes	782,184	775,810	242,553
Sales of goods & services	338,076	340,296	79,554
Grants/subsidies received	1,183,552	1,234,346	298,650
Interest	97,521	71,311	24,541
Other receipts	341,724	307,773	62,049
Total operating receipts	2,743,058	2,729,536	707,348
Cash payments for operating			
Goods & Services	-1,647,827	-1,669,082	-426,297
Subsidies & grants	-534,056	-553,947	-131,229
Interest	-57,628	-67,744	-15,485
Other payments	-260,454	-252,046	-93,480
Total operating payments	-2,499,964	-2,542,819	-666,491
Net Cashflows from Operating Activities	243,094	186,717	40,856
Cash flows from investments in non-financial assets			
Purchase of new assets	-216,536	-420,919	-35,954
Purchase of secondhand assets	0	0	0
Sales of assets	51,391	75,095	691
Net Cashflows from investments in non-financial assets	-165,145	-345,824	-35,263
Equals Surplus(+)/Deficit(-)	77,948	-159,107	5,593
Cash flows from investments in financial assets (policy purposes)	-15,755	-8,737	-1,326
Cash flows from investments in financial assets (liquidity purposes)	47,696	-13,493	8,957
Cash flows from financing activities			
Advances received (net)	-11,036	-11,207	-531
Borrowing (net)	8,704	-27,062	-3,585
Deposits received (net)	0	0	0
Distributions paid	0	0	0
Other financing (net)	-33,441	2,382	2,951
Net Cash flows from financing activities	-35,774	-35,887	-1,165
Net increase/decrease in cash held	230,012	-535,438	23,245

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

	<i>2005-06</i> <i>Actual</i>	<i>2006-07</i> <i>Annual</i> <i>Budget</i>	<i>September</i> <i>Quarter YTD</i> <i>2006 Actual</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
GFS Revenue			
Taxation Revenue	0	0	0
Current Grants and Subsidies	85,905	75,996	21,910
Capital Grants	45,056	37,924	10,084
Sales of Goods and Services	272,013	294,421	64,438
Interest income	8,298	6,783	1,899
Other revenue	9,396	4,949	1,566
Total Revenue	420,668	420,073	99,897
GFS Expenses			
Employee Expenses	89,496	92,433	23,302
Depreciation and Amortisation	41,732	43,115	10,302
Other operating expenses	286,225	287,913	48,217
Other Interest Expense	30,788	30,928	9,275
Other Property Expense	154,364	114,710	5,664
Current Transfers	12,295	29,362	2,028
Capital Transfer Payments	52,042	56,873	5,042
Total Expenses	666,942	655,334	103,830
GFS Net Operating Balance	-246,274	-235,261	-3,933
less Net acquisition of non financial assets			
Purchases of non-financial assets	77,514	96,443	14,646
Sales of non-financial assets	-224,137	-204,096	-20,939
Land Revenue (cash item)	-41,732	-43,115	-10,302
Depreciation	0	0	0
Change in inventories	0	0	0
Other movements in non financial-assets	-188,355	-150,768	-16,595
Total net acquisition of non financial assets	-188,355	-150,768	-16,595
Equals GFS Net lending/Borrowing (Fiscal balance)	-57,918	-84,493	12,662
RECONCILIATION			
AAS Operating Result	112,658	79,284	33,948
less Land Revenue (accrual item)	216,258	224,137	37,881
Gains/Losses on non-financial assets	0	0	0
Gains/Losses on financial assets	142,673	90,408	0
Reconciles to GFS Net operating Balance	-246,274	-235,261	-3,933

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

	2005-06 Actual	2006-07 Annual Budget	2006-07 September Quarter 2006 YTD Actual
	\$'000	\$'000	\$'000
ASSETS			
Financial Assets			
Cash and Deposits	84,115	57,107	78,489
Advances Paid	0	0	0
Investments, Loans and Placements	40,962	19,761	51,186
Other Non-Equity Assets	76,244	31,694	66,825
Equity	388,270	414,317	399,732
Total Financial Assets	589,592	522,879	596,232
Non-Financial Assets			
Land & Fixed assets	4,163,325	4,512,555	4,207,751
Other Non-financial assets	181,054	60,932	58,756
Total Non-Financial Assets	4,344,380	4,573,487	4,266,507
TOTAL ASSETS	4,933,971	5,096,366	4,862,739
LIABILITIES			
Deposits Held	0	0	0
Advances Received	495,664	490,209	494,437
Borrowing	2,280	102	1,623
Superannuation Liability	72	0	227
Other Employee Entitlements and Provisions	115,220	81,372	112,056
Other non-equity liabilities	101,568	90,072	109,553
TOTAL LIABILITIES	714,805	661,755	717,895
NET WORTH	4,219,166	4,434,611	4,144,844
RECONCILIATION			
Budgeted Net Assets	4,219,166	4,434,611	4,144,844

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

	2005-06 Actual	2006-07 Annual Budget	2006-07 September Quarter 2006 YTD Actual
	\$'000	\$'000	\$'000
Cash Receipts from Operating			
Taxes	0	0	0
Sales of goods & services	289,507	299,626	68,958
Grants/subsidies received	120,241	113,920	31,203
Interest	8,034	6,510	2,108
Other receipts	65,976	54,770	9,383
Total operating receipts	483,758	474,826	111,653
Cash payments for operating			
Goods & Services	-363,936	-407,517	-91,225
Subsidies & grants	-23,210	-23,652	-5,596
Interest	-30,314	-31,288	-5,893
Other payments	-129,462	-51,960	-5,353
Total operating payments	-546,922	-514,417	-108,067
Net Cashflows from Operating Activities	-63,164	-39,591	3,585
Cash flows from investments in non-financial assets			
Purchase of new assets	-77,514	-96,443	-14,646
Purchase of secondhand assets	0	0	0
Sales of assets	224,137	204,096	20,939
Net Cashflows from investments in non-financial assets	146,623	107,653	6,293
Equals Surplus(+)/Deficit(-)	-2,504	-36,277	5,974
Cash flows from investments in financial assets (policy purposes)			
(a)	10,615	16,269	2,954
Cash flows from investments in financial assets (liquidity purposes)	-35,936	13,128	-860
Cash flows from financing activities			
Advances received (net)	-14,659	-15,930	-1,227
Borrowing (net)	24,320	9,409	-154
Deposits received (net)	0	0	0
Distributions paid	-85,964	-104,339	-3,904
Other financing (net)	33,441	-2,382	-2,951
Total	-42,862	-113,242	-8,235
Net increase/decrease in cash held	15,277	-15,783	3,737

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

	<i>2005-06 Actual</i>	<i>2006-07 Annual Budget</i>	<i>September Quarter YTD 2006 Actual</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
GFS Revenue			
Taxation Revenue	761,973	801,505	344,569
Current Grants and Subsidies	1,118,661	1,163,481	278,037
Capital Grants	37,807	40,657	18,433
Sales of Goods and Services	548,051	579,552	135,781
Interest income	85,592	70,731	20,351
Other revenue	134,994	116,971	40,672
Total Revenue	2,687,078	2,772,897	837,843
GFS Expenses			
Employee Expenses	1,289,824	1,268,574	321,546
Depreciation and Amortisation	199,756	222,817	51,190
Other operating expenses	960,807	886,373	191,554
Nominal Superannuation Interest Expense	143,882	168,181	41,561
Other Interest Expense	55,592	56,363	15,650
Other Property Expense	0	0	0
Current Transfers	428,135	475,638	104,210
Capital Transfer Payments	16,367	5,265	1,162
Total Expenses	3,094,363	3,083,211	726,873
GFS Net Operating Balance	-407,286	-310,314	110,970
<i>less</i> Net acquisition of non financial assets			
Purchases of non-financial assets	294,051	517,362	50,600
Sales of non-financial assets	-227,629	-206,741	-21,630
Land Revenue (cash item)	0	0	0
Depreciation	-199,756	-222,817	-51,190
Change in inventories	0	0	0
Other movements in non financial-assets	0	0	0
Total net acquisition of non financial assets	-133,334	87,804	-22,220
Equals GFS Net lending/Borrowing (Fiscal balance)	-273,951	-398,118	133,190
RECONCILIATION			
AAS Operating Result	80,404	-27,483	181,874
<i>less</i> Land Revenue (accrual item)	0	0	0
Gains/Losses on non-financial assets	314,808	211,051	37,857
Gains/Losses on financial assets	172,881	71,780	33,047
Reconciles to GFS Net operating Balance	-407,286	-310,314	110,970

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

	2005-06 Actual	2006-07 Annual Budget	2006-07 September Quarter 2006 YTD Actual
	\$'000	\$'000	\$'000
ASSETS			
Financial Assets			
Cash and Deposits	95,321	93,299	55,207
Advances Outstanding	14,997	16,835	14,212
Investments, Loans and Placements	2,698,072	2,492,446	2,797,669
Other Non-Equity Assets	126,623	192,374	302,585
Equity	388,270	414,317	399,732
Total Financial Assets	3,323,282	3,209,271	3,569,405
Non-Financial Assets			
Land & Fixed assets	10,340,863	10,912,414	10,485,652
Other Non-financial assets	262,843	176,381	158,924
Total Non-Financial Assets	10,603,706	11,088,795	10,644,575
TOTAL ASSETS	13,926,988	14,298,066	14,213,981
LIABILITIES			
Deposits Held	12,492	0	11,107
Advances Received	239,746	228,537	239,384
Borrowing	701,255	681,250	692,961
Superannuation Liability	2,891,256	3,181,558	2,958,327
Other Employee Entitlements Provisions	368,882	349,340	410,881
Other non-equity liabilities	294,193	298,300	289,334
TOTAL LIABILITIES	4,507,825	4,738,985	4,601,993
NET WORTH	9,419,164	9,559,080	9,611,988
RECONCILIATION			
Net Assets	9,419,164	9,559,080	9,611,988

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

	2005-06 Actual	2006-07 Annual Budget	2006-07 September Quarter 2006 YTD Actual
	\$'000	\$'000	\$'000
Cash Receipts from Operating			
Taxes	763,042	775,548	230,670
Sales of goods & services	580,676	599,057	133,470
Grants/subsidies received	1,165,441	1,215,734	298,898
Interest	71,286	42,564	19,185
Other receipts	228,346	236,674	57,428
Total operating receipts	2,808,792	2,869,577	739,650
Cash payments for operating			
Goods & Services	-1,915,188	-1,908,852	-502,300
Subsidies & grants	-437,503	-464,173	-105,870
Interest	-53,672	-56,724	-13,914
Other payments	-260,563	-324,591	-77,028
Total operating payments	-2,666,926	-2,754,340	-699,112
Net Cashflows from Operating Activities	141,866	115,237	40,538
Cash flows from investments in non-financial assets			
Purchase of new assets	-294,051	-517,362	-50,600
Purchase of secondhand assets	0	0	0
Sales of assets	227,629	206,741	21,630
Net Cashflows from investments in non-financial assets	-66,422	-310,621	-28,970
Equals Surplus(+)/Deficit(-)	75,444	-195,384	11,568
Cash flows from investments in financial assets (policy purposes) (a)	5,201	1,602	401
Cash flows from investments in financial assets (liquidity purposes)	11,760	-365	8,097
Cash flows from financing activities			
Advances received (net)	-11,036	-11,207	-531
Borrowing (net)	8,023	-27,653	-3,739
Deposits received (net)	0	0	0
Distributions paid	0	0	0
Other financing (net)	0	0	0
Total	-3,013	-38,860	-4,270
Net increase/decrease in cash held	89,392	-233,007	15,796

Attachment C

Australian Accounting Standards

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

	2005-06	2006-07	September Quarter 2006		September Quarter YTD 2006		
	Audited Outcome	Annual Budget	Budget	Actual	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
General Taxes							
Payroll Tax	203,932	220,025	54,685	55,060	54,685	55,060	375
General Rates	142,085	156,988	155,288	162,280	155,288	162,280	6,992
Land Tax	58,588	63,776	16,101	16,594	16,101	16,594	493
Debit Tax	25	0	0	0	0	0	0
TOTAL GENERAL TAXES	404,630	440,789	226,074	233,934	226,074	233,934	7,860
Stamp Duties							0
Conveyances	169,047	157,738	38,924	48,156	38,924	48,156	9,232
General Insurance - Stamp Duty	32,306	33,452	8,363	9,933	8,363	9,933	1,570
Hiring Duty	3,345	3,209	803	879	803	879	76
Leases	10,391	4,454	1,114	1,776	1,114	1,776	662
Life Insurance	677	606	152	219	152	219	67
Stamp Duty - Motor Vehicle Rego and Transfer	24,332	26,143	6,536	5,993	6,536	5,993	(543)
Transfer of Shares & Marketable Securities	2,213	2,986	747	2,384	747	2,384	1,637
Business Agreements	1,314	0	0	236	0	236	236
Other Duties	218	222	55	61	55	61	6
TOTAL STAMP DUTIES	243,843	228,810	56,694	69,637	56,694	69,637	12,943
Gambling Taxes							0
ACTTAB Licence Fee	1,087	1,041	260	260	260	260	0
Gaming Machine Tax	31,418	30,193	7,548	7,548	7,548	7,548	0
Casino Tax	1,953	1,915	479	479	479	479	0
Interstate Lotteries	13,013	13,403	3,351	3,351	3,351	3,351	0
TOTAL GAMBLING TAXES	47,471	46,552	11,638	11,638	11,638	11,638	0
Other Taxes							0
Ambulance Levy	7,780	10,647	2,662	1,934	2,662	1,934	(728)
TOCTAX - Income Tax Equivalent	15,765	24,717	6,179	6,179	6,179	6,179	0
Other Taxes	0	20,600	20,000	20,881	20,000	20,881	881
TOTAL OTHER TAXES	23,545	55,964	28,841	28,994	28,841	28,994	153
TOTAL TAXATION BEFORE WAIVERS	719,489	772,115	323,247	344,203	323,247	344,203	20,956
Waivers	5,486	644	0	0	0	0	0
TOTAL TAXATION REVENUE	724,975	772,759	323,247	344,203	323,247	344,203	20,956
Fees	139,976	150,427	37,687	35,780	37,687	35,780	(1,907)
Fines	21,860	27,266	6,817	5,780	6,817	5,780	(1,037)
TOTAL TAXES, FEES AND FINES	886,811	950,452	367,751	385,763	367,751	385,763	18,012

**GENERAL GOVERNMENT SECTOR
OPERATING STATEMENT**

	<i>2005-06</i>	<i>2006-07</i>	<i>September Quarter 2006</i>		<i>September Quarter YTD 2006</i>		
	<i>Audited</i>	<i>Annual Budget</i>	<i>Budget</i>	<i>Actual</i>	<i>Budget</i>	<i>Actual</i>	<i>Variance</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>
INCOME							
REVENUE							
Taxes, Fees and Fines	886,811	950,452	367,751	385,763	367,751	385,763	18,012
User Charges - Non ACT Government	227,283	233,917	52,136	54,476	52,136	54,476	2,339
User Charges -ACT Government	18,808	12,754	5,749	2,836	5,749	2,836	-2,913
Grants from the Commonwealth	1,155,952	1,203,644	295,521	296,031	295,521	296,031	511
Interest	102,188	91,231	21,458	27,070	21,458	27,070	5,612
Dividend Revenue	142,673	90,408	0	0	0	0	0
Other Revenue	448,934	287,774	44,840	71,125	44,840	71,125	26,285
Total Revenue	2,982,864	2,870,303	787,464	837,311	787,464	837,311	49,847
GAINS							
Other Gains	3,088	0	0	0	0	0	0
Total Gains	3,088	0	0	0	0	0	0
TOTAL INCOME	2,985,952	2,870,303	787,464	837,311	787,464	837,311	49,847
EXPENSES							
Employee	984,202	992,807	247,315	260,654	247,315	260,654	13,339
Superannuation	383,598	365,994	89,995	91,005	89,995	91,005	1,010
Supplies and Services	571,464	608,928	120,565	112,289	120,565	112,289	-8,276
Depreciation and Amortisation	170,257	179,702	44,308	43,463	44,308	43,463	-846
Borrowing Costs	51,280	52,718	13,057	14,994	13,057	14,994	1,937
Cost of Goods Sold	15,171	16,359	4,042	4,310	4,042	4,310	268
Grants and Purchased Services	500,006	514,321	127,825	123,128	127,825	123,128	-4,698
Other Expenses	173,369	155,833	37,051	39,542	37,051	39,542	2,491
Total Expenses	2,849,346	2,886,662	684,160	689,385	684,160	689,385	5,225
Operating Surplus / (Deficit)	136,606	-16,359	103,304	147,926	103,304	147,926	44,622

GENERAL GOVERNMENT SECTOR
BALANCE SHEET

	<i>2005-06</i>	<i>2006-07</i>	<i>2006-07</i>
	<i>Audited Outcome</i>	<i>Budgeted</i>	<i>YTD result as at</i>
	<i>as at 30/06/06</i>	<i>Balance as at</i>	<i>30/09/06</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
Current Assets			
Cash	975,558	365,121	988,189
Receivables	119,864	163,279	348,118
Investments	6,547	2,836	125
Inventories	10,250	9,807	10,285
Capital Works in Progress	14	28	0
Other	28,598	38,666	49,292
Total Current Assets	1,140,832	579,737	1,396,009
Non Current Assets			
Receivables	420,061	437,867	372,543
Investments	1,747,900	2,176,657	1,794,628
Inventories	0	0	0
Property, Plant & Equipment	6,027,893	6,180,755	6,059,620
Intangibles	24,863	26,588	24,506
Capital Work in Progress	153,532	227,294	164,781
Other	58,461	91,396	87,337
Total Non Current Assets	8,432,711	9,140,557	8,503,416
Total Assets	9,573,543	9,720,294	9,899,425
Current Liabilities			
Payables	126,728	117,123	130,626
Interest Bearing Liabilities	86,397	52,406	75,527
Finance Leases	44,501	42,156	44,950
Employee Benefits	316,012	219,505	349,480
Other	40,264	34,248	32,727
Total Current Liabilities	613,901	465,438	633,309
Non Current Liabilities			
Payables	124,492	150,696	130,265
Interest Bearing Liabilities	677,334	667,717	681,572
Finance Leases	72,242	59,243	67,091
Employee Benefits	2,840,308	3,247,845	2,900,394
Other	19,081	4,885	19,650
Total Non Current Liabilities	3,733,457	4,130,386	3,798,972
Total Liabilities	4,347,359	4,595,824	4,432,281
Net Assets	5,226,184	5,124,469	5,467,144
Represented by Funds Employed			
Accumulated Funds	4,432,142	4,423,343	4,671,115
Reserves	794,043	701,126	796,029
Total Funds Employed	5,226,184	5,124,469	5,467,144

**GENERAL GOVERNMENT SECTOR
CASH FLOW STATEMENT**

	2005-06	2006-07	September Quarter 2006		September Quarter YTD 2006		
	Audited Outcome	Annual Budget	Budget	Actual	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cashflows from Operating Activities							
Operating Receipts							
Taxes, Fees and Fines	873,193	891,801	271,255	265,209	271,255	265,209	(6,047)
User Charges	239,925	256,047	53,340	55,140	53,340	55,140	1,801
Interest Received	89,536	64,260	15,761	24,024	15,761	24,024	8,264
Grants from the Commonwealth	1,164,963	1,215,240	293,405	293,608	293,405	293,608	202
Other Receipts	263,060	278,439	55,216	63,808	55,216	63,808	8,591
Territory Receipts Transferred from Agencies	0	0	4,777	5,042	4,777	5,042	266
Total Operating Receipts	2,630,677	2,705,787	693,753	706,831	693,753	706,831	13,077
Operating Payments							
Related to Employees	1,059,337	1,085,931	267,583	269,026	267,583	269,026	1,443
Related to Supplies and Services	570,612	572,509	142,714	152,681	142,714	152,681	9,968
Grants and Purchased Services	504,074	522,119	128,453	123,886	128,453	123,886	(4,567)
Borrowing Costs	51,967	53,642	13,783	14,968	13,783	14,968	1,186
Other Payments	276,008	269,739	109,685	98,070	109,685	98,070	(11,615)
Payments to PTE Agencies for Outputs	29,982	31,828	7,957	7,343	7,957	7,343	(614)
Total Operating Payments	2,491,979	2,535,768	670,174	665,974	670,174	665,974	(4,200)
Net Cash Inflow/(Outflow) from Operating Activities	138,698	170,019	23,579	40,856	23,579	40,856	17,277
Cashflows from Investing Activities							
Investing Receipts							
Sale of Property Plant & Equipment	3,491	2,645	25	691	25	691	666
Sale of Land & Intangibles	0	0	0	0	0	0	0
Sale/Maturity of Investment	522,241	52,475	290	18,644	290	18,644	18,354
Repayment of Home Loan Principal	5,201	1,602	401	401	401	401	0
Repayment of Advance	6,210	7,401	1,227	1,227	1,227	1,227	0
Dividends	152,296	89,148	0	0	0	0	0
Total Investing Receipts	689,439	153,271	1,942	20,962	1,942	20,962	19,020
Investing Payments							
Purchase of Property Plant & Equipment	211,874	419,519	89,205	35,954	89,205	35,954	(53,251)
Purchase of Land and Intangibles	4,662	1,400	104	0	104	0	(104)
Purchase of Investments	520,273	54,419	9,230	9,890	9,230	9,890	660
Loans Issued	25,000	10,000	0	0	0	0	0
Capital Payments	10,615	16,269	4,067	2,954	4,067	2,954	(1,113)
Total Investing Payments:	772,425	501,607	102,607	48,798	102,607	48,798	(53,808)
Net Cash Inflow/(Outflow) from Investing Activities	(82,985)	(348,336)	(100,665)	(27,836)	(100,665)	(27,836)	72,829

**GENERAL GOVERNMENT SECTOR
CASH FLOW STATEMENT**

	2005-06	2006-07	September Quarter 2006		September Quarter YTD 2006		
	Audited Outcome	Annual Budget	Budget	Actual	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cashflows from Financing Activities							
Financing Receipts							
Borrowings	132,251	59,425	98	15,080	98	15,080	14,982
Finance Lease	0	0	0	0	0	0	0
Receipt of Transferred Cash Balances	0	2,382	3,057	3,057	3,057	3,057	0
Total Financing Receipts	132,251	61,807	3,155	18,137	3,155	18,137	14,982
Financing Payments							
Repayment of Borrowings	71,188	78,011	3,633	18,503	3,633	18,503	14,869
Repayment of Finance Lease	9,219	11,101	2,576	490	2,576	490	(2,086)
Repayment of Investments to Agencies	0	11,602	0	0	0	0	0
Payment of Transferred Cash Balances	33,441	0	0	106	0	106	106
Total Financing Payments	113,848	100,714	6,209	19,098	6,209	19,098	12,889
Net Cash Inflow/(Outflow) from Financing Activities	18,403	(38,907)	(3,054)	(961)	(3,054)	(961)	2,093
Net Increase/(Decrease) in Cash Held	74,116	(217,224)	(80,139)	12,059	(80,139)	12,059	92,198
Cash At Beginning of Period	902,141	592,922	592,922	976,257	592,922	976,257	383,335
Cash At End of Period	976,257	375,699	512,783	988,316	512,783	988,316	475,533

**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 YTD Result as at 30/09/06</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
Opening Balance	4,775,938	5,071,471	5,226,184
Accumulated Funds			
Net Effect of Change in Accounting Policy	(1,960)	0	5,814
Gain / (Loss) from Actuarial Review of the Estimated Superannuation Liability	403,271	0	0
Operating Result for the Period	136,606	(16,359)	147,926
Reserves			
Net Effect of Change in Accounting Policy	0	0	0
Movement in Asset Revaluation	94,429	3,741	1,987
Movement in Other Reserves	3,072	0	0
Transfer of Reserve	10,171	(1)	3,075
Total Income and Expense For The Period	645,590	(12,619)	158,802
Transactions Involving Equity Holders Affecting Accumulated Funds			
Capital Injections	(10,615)	(16,269)	(2,954)
Capital Distributions to Government	0	0	0
Increase/(Decrease) in Net Assets due to Admin Restructure	(184,728)	81,888	85,112
Closing Balance	5,226,184	5,124,470	5,467,144

**PUBLIC TRADING ENTERPRISE SECTOR
OPERATING STATEMENT**

	2005-06	2006-07	September Quarter 2006		September Quarter YTD 2006		
	Audited	Annual Budget	Budget	Actual	Budget	Actual	Variance
	Outcome						
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME							
REVENUE							
Government Payment for Outputs	32,365	31,828	7,342	7,343	7,342	7,343	1
User Charges - Non ACT Government	256,922	279,280	60,074	60,946	60,074	60,946	872
User Charges -ACT Government	86,704	77,633	22,548	22,662	22,548	22,662	114
Grants from the Commonwealth	19,105	19,600	5,154	5,480	5,154	5,480	326
Interest	8,298	6,783	1,575	1,899	1,575	1,899	324
Other Revenue	185,255	181,109	21,590	19,002	21,590	19,002	-2,588
Total Revenue	588,698	596,283	118,283	117,333	118,283	117,333	-950
GAINS							
Other Gains	474	0	0	0	0	0	0
Total Gains	474	0	0	0	0	0	0
TOTAL INCOME	589,172	596,283	118,283	117,333	118,283	117,333	-950
EXPENSES							
Employee	88,228	79,444	21,631	21,219	21,631	21,219	-412
Superannuation	9,531	12,989	3,407	3,320	3,407	3,320	-88
Supplies and Services	93,719	93,838	25,484	22,601	25,484	22,601	-2,884
Depreciation and Amortisation	41,732	43,115	10,801	10,302	10,801	10,302	-499
Borrowing Costs	30,788	30,928	8,019	9,275	8,019	9,275	1,255
Cost of Goods Sold	198,101	225,903	29,439	24,937	29,439	24,937	-4,501
Grants and Purchased Services	4,729	4,546	488	322	488	322	-166
Other Expenses	50,643	51,782	7,303	6,207	7,303	6,207	-1,095
Total Expenses	517,521	542,545	106,572	98,183	106,572	98,183	-8,389
Share of Operating Surplus / (Deficit) from Joint Ventures accounted for using the Equity Method	52,648	49,848	20,050	20,462	20,050	20,462	412
Income Tax Equivalent Expense	-11,691	-24,302	-4,236	-5,664	-4,236	-5,664	-1,428
Operating Surplus / (Deficit)	112,658	79,284	27,525	33,948	27,525	33,948	6,423

**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>YTD result as at</i> <i>30/09/06</i>
	\$'000	\$'000	\$'000
Current Assets			
Cash	50,617	41,152	58,543
Receivables	39,053	24,526	35,171
Investments	65,047	49,573	61,097
Capital Works in Progress	1,681	0	1,681
Inventories	36,797	49,623	39,624
Assets Held For Sale	39,814	7,740	38,433
Other	40,616	20,700	50,263
Total Current Assets	273,625	193,314	284,813
Non Current Assets			
Receivables	20,030	500	500
Investments	397,683	400,460	409,767
Inventories	121,282	86,016	101,133
Property, Plant & Equipment	4,030,946	4,316,605	3,997,142
Intangibles	684	2,073	532
Capital Work in Progress	20,300	50,479	27,697
Tax Assets	32,100	28,325	31,708
Other	37,335	18,594	9,448
Total Non Current Assets	4,660,360	4,903,052	4,577,926
Total Assets	4,933,985	5,096,366	4,862,739
Current Liabilities			
Payables	40,875	29,999	44,758
Interest Bearing Liabilities	16,399	17,415	16,399
Finance Leases	1,080	662	748
Employee Benefits	37,103	16,451	38,424
Other	68,272	48,787	67,898
Total Current Liabilities	163,729	113,314	168,227
Non Current Liabilities			
Payables	20,236	37,448	20,490
Interest Bearing Liabilities	479,265	472,020	478,038
Finance Leases	1,200	214	874
Employee Benefits	2,069	24,042	2,458
Other	48,306	14,717	47,808
Total Non Current Liabilities	551,076	548,441	549,668
Total Liabilities	714,805	661,755	717,895
Net Assets	4,219,180	4,434,611	4,144,844
Represented by Funds Employed			
Accumulated Funds	2,082,844	2,033,715	2,016,009
Reserves	2,136,335	2,400,896	2,128,834
Total Funds Employed	4,219,180	4,434,611	4,144,844

**PUBLIC TRADING ENTERPRISE SECTOR
CASH FLOW STATEMENT**

	2005-06	2006-07	September Quarter 2006		September Quarter YTD 2006		
	Audited Outcome	Annual Budget	2006-07	2006-07	2006-07	2006-07	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cashflows from Operating Activities							
Operating Receipts							
Cash From Government	29,982	31,828	7,170	7,343	7,170	7,343	173
User Charges	346,601	358,195	87,117	84,213	87,117	84,213	(2,904)
Interest Received	8,034	6,510	1,625	2,108	1,625	2,108	483
Grants Received from the Commonwealth	19,067	19,600	5,166	5,290	5,166	5,290	125
Other Receipts	267,405	224,408	26,392	28,504	26,392	28,504	2,112
Extraordinary Receipts	0	0	0	0	0	0	0
Total Operating Receipts	671,090	640,541	127,469	127,458	127,469	127,458	(11)
Operating Payments							
Related to Employees	94,952	91,510	25,697	26,219	25,697	26,219	522
Related to Supplies and Services	106,155	94,618	34,543	36,355	34,543	36,355	1,812
Grants and Purchased Services	4,621	4,546	487	554	487	554	67
Borrowing Costs	30,314	31,288	6,042	5,893	6,042	5,893	(149)
Other	225,959	288,540	43,995	37,908	43,995	37,908	(6,087)
Transfer of Receipts to Government	18,589	19,106	5,042	5,042	5,042	5,042	0
Total Operating Payments	480,590	529,608	115,807	111,971	115,807	111,971	(3,835)
Net Cash Inflow/(Outflow) from Operating Activities	190,500	110,933	11,662	15,487	11,662	15,487	3,825
Cashflows from Investing Activities							
Investing Receipts							
Sale of Property Plant & Equipment	36,806	38,381	8,035	5,133	8,035	5,133	(2,902)
Sale/Maturity of Investment	9,885	20,148	0	0	0	0	0
Total Investing Receipts	46,691	58,529	8,035	5,133	8,035	5,133	(2,902)
Investing Payments							
Purchase of Property Plant & Equipment	77,514	96,163	16,836	14,646	16,836	14,646	(2,191)
Purchase of land and intangibles	0	280	0	0	0	0	0
Purchase of Investments	45,821	7,020	238	860	238	860	622
Total Investing Payments:	123,335	103,463	17,074	15,505	17,074	15,505	(1,569)
Net Cash Inflow/(Outflow) from Investing Activities	(76,645)	(44,934)	(9,039)	(10,372)	(9,039)	(10,372)	(1,333)

**PUBLIC TRADING ENTERPRISE SECTOR
CASH FLOW STATEMENT**

	2005-06	2006-07	September Quarter 2006		September Quarter YTD 2006		
	Audited Outcome	Annual Budget	2006-07	2006-07	2006-07	2006-07	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cashflows from Financing Activities							
Financing Receipts							
Borrowings	25,036	10,060	15	12	15	12	(3)
Capital Injection from Government	10,615	16,269	5,384	2,954	5,384	2,954	(2,430)
Receipt of Transferred Cash Balances	33,441	0	106	106	106	106	0
Total Financing Receipts	69,092	26,329	5,505	3,072	5,505	3,072	(2,433)
Financing Payments							
Dividends to Government	152,296	89,148	419	0	419	0	(419)
Repayment of Borrowings	14,719	16,030	1,561	1,258	1,561	1,258	(303)
Repayment of Finance Lease	656	551	135	135	135	135	0
Payment of Transferred Cash Balances	0	2,382	2,382	3,057	2,382	3,057	675
Total Financing Payments	167,671	108,111	4,496	4,449	4,496	4,449	(47)
Net Cash Inflow/(Outflow) from Financing Activities	(98,579)	(81,782)	1,009	(1,377)	1,009	(1,377)	(2,386)
Net Increase/(Decrease) in Cash Held	15,277	(15,783)	3,632	3,737	3,632	3,737	105
Cash At Beginning of Period	35,490	54,815	54,815	50,616	54,815	50,767	(4,048)
Cash At End of Period	50,767	39,032	58,447	54,353	58,447	54,504	(3,943)

PUBLIC TRADING ENTERPRISE SECTOR
STATEMENT OF CHANGES IN EQUITY

	<i>2005-06</i>	<i>2006-07</i>	<i>2006-07</i>
	<i>Prior Year</i>	<i>Budgeted</i>	<i>YTD Result</i>
	<i>Audited</i>	<i>Balance as</i>	<i>as at</i>
	<i>Outcome</i>	<i>at 30/06/07</i>	<i>30/09/06</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
Opening Balance	3,971,430	4,296,110	4,219,166
Accumulated Funds			
Net Effect of Change in Accounting Policy	750	270	(22,561)
Operating Result for the Period	112,658	79,284	33,948
Reserves			
Net Effect of Change in Accounting Policy	(3,552)	0	0
Movement in Asset Revaluation	45,492	192,974	(11,053)
Movement in Other Reserves	(100)	0	0
Transfer of Reserve	39,820	22,000	7,501
Total Income and Expense For The Period	195,068	294,528	7,835
Transactions Involving Equity Holders			
Affecting Accumulated Funds			
Capital Injections	10,615	16,269	2,954
Capital Distributions to Government	0	0	0
Dividend Approved	(142,673)	(90,408)	(0)
Increase/(Decrease) in Net Assets due to Admin Restructure	184,726	(81,888)	(85,112)
Closing Balance	4,219,166	4,434,611	4,144,844

**TOTAL TERRITORY
OPERATING STATEMENT**

	2005-06	2006-07	September Quarter 2006		September Quarter YTD 2006		
	Audited	Annual	Budget	Actual	Budget	Actual	Variance
	Outcome	Budget					
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME							
REVENUE							
Taxes, Fees and Fines	838,301	881,542	346,387	364,720	346,387	364,720	18,333
User Charges - Non ACT Government	484,205	513,197	112,211	115,422	112,211	115,422	3,211
Grants from the Commonwealth	1,156,468	1,204,138	295,633	296,470	295,633	296,470	837
Interest	84,010	70,731	16,276	20,351	16,276	20,351	4,075
Other Revenue	486,505	340,106	61,368	85,364	61,368	85,364	23,997
Total Revenue	3,049,703	3,009,837	831,884	882,337	831,884	882,337	50,453
GAINS							
Other Gains	3,088	0	0	0	0	0	0
Total Gains	3,088	0	0	0	0	0	0
TOTAL INCOME	3,052,791	3,009,837	831,884	882,337	831,884	882,337	50,453
EXPENSES							
Employee	1,064,166	1,068,152	267,832	280,637	267,832	280,637	12,804
Superannuation	386,605	368,603	90,922	91,963	90,922	91,963	1,041
Supplies and Services	642,373	678,060	144,050	132,385	144,050	132,385	-11,665
Depreciation and Amortisation	211,990	222,817	55,109	53,765	55,109	53,765	-1,345
Borrowing Costs	55,592	56,363	13,833	15,650	13,833	15,650	1,817
Cost of Goods Sold	96,149	100,627	24,028	22,244	24,028	22,244	-1,785
Grants and Purchased Services	433,121	456,375	112,690	104,280	112,690	104,280	-8,411
Other Expenses	135,041	136,171	16,310	20,002	16,310	20,002	3,692
Total Expenses	3,025,085	3,087,168	724,776	720,925	724,776	720,925	-3,851
Share of Operating Surplus / (Deficit) from Joint Ventures accounted for using the Equity Method	52,648	49,848	20,050	20,462	20,050	20,462	412
Operating Surplus / (Deficit)	80,404	-27,483	127,158	181,874	127,158	181,874	54,716

**TOTAL TERRITORY
BALANCE SHEET**

	<i>2005-06</i> <i>Audited Outcome</i> <i>as at 30/06/06</i>	<i>2006-07</i> <i>Budgeted</i> <i>Balance as at</i> <i>30/06/07</i>	<i>2006-07</i> <i>YTD result as at</i> <i>30/09/06</i>
	\$'000	\$'000	\$'000
Current Assets			
Cash	1,027,176	406,273	1,046,732
Receivables	95,433	153,451	242,044
Investments	8,923	16,692	1,502
Inventories	47,047	59,430	49,909
Capital Works in Progress	1,695	28	1,681
Assets Held For Sale	39,814	7,740	38,433
Other	69,168	56,983	97,483
Total Current Assets	1,289,256	700,597	1,477,783
Non Current Assets			
Receivables	20,786	39,497	17,191
Investments	2,174,822	2,577,097	2,204,375
Inventories	95,095	67,091	121,282
Property, Plant & Equipment	10,029,580	10,497,360	10,056,762
Intangibles	25,547	28,661	25,038
Capital Work in Progress	196,106	277,773	214,765
Other	95,796	109,990	96,785
Total Non Current Assets	12,637,733	13,597,469	12,736,198
Total Assets	13,926,988	14,298,066	14,213,981
Current Liabilities			
Payables	144,106	133,291	137,527
Interest Bearing Liabilities	33,255	25,310	24,335
Finance Leases	45,581	42,818	45,698
Employee Benefits	353,115	235,956	387,904
Other	75,718	47,022	85,685
Total Current Liabilities	651,775	484,397	681,149
Non Current Liabilities			
Payables	109,723	128,316	115,496
Interest Bearing Liabilities	801,216	782,202	805,453
Finance Leases	73,441	59,457	67,965
Employee Benefits	2,842,378	3,271,887	2,902,851
Other	29,292	12,726	29,078
Total Non Current Liabilities	3,856,050	4,254,588	3,920,843
Total Liabilities	4,507,825	4,738,985	4,601,993
Net Assets	9,419,164	9,559,080	9,611,988
Represented by Funds Employed			
Accumulated Funds	6,488,786	6,457,058	6,687,124
Reserves	2,930,378	3,102,022	2,924,864
Total Funds Employed	9,419,164	9,559,080	9,611,988

**TOTAL TERRITORY
CASH FLOW STATEMENT**

	2005-06	2006-07	September Quarter 2006		September Quarter YTD 2006		
	Audited Outcome	Annual Budget	Budget	Actual	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cashflows from Operating Activities							
Operating Receipts							
Taxes, Fees and Fines	827,518	849,320	252,234	245,999	252,234	245,999	(6,235)
User Charges	482,829	525,501	112,908	111,466	112,908	111,466	(1,443)
Interest Received	71,286	42,564	10,528	19,185	10,528	19,185	8,657
Grants from the Commonwealth	1,165,441	1,215,734	298,571	298,898	298,571	298,898	327
Other Receipts	449,049	402,173	70,508	79,908	70,508	79,908	9,400
Total Operating Receipts	2,996,124	3,035,292	744,750	755,456	744,750	755,456	10,706
Operating Payments							
Related to Employees	1,142,768	1,163,006	291,355	291,654	291,355	291,654	299
Related to Supplies and Services	654,166	640,664	169,162	178,494	169,162	178,494	9,332
Grants and Purchased Services	437,503	464,173	113,317	105,870	113,317	105,870	(7,447)
Borrowing Costs	55,996	56,724	12,506	13,914	12,506	13,914	1,408
Other Payments	376,493	429,773	121,706	109,180	121,706	109,180	(12,526)
Total Operating Payments	2,666,926	2,754,340	708,047	699,112	708,047	699,112	(8,935)
Net Cash Inflow/(Outflow) from Operating Activities	329,198	280,952	36,703	56,343	36,703	56,343	19,641
Cashflows from Investing Activities							
Investing Receipts							
Sale of Property Plant & Equipment	40,297	41,026	8,060	5,824	8,060	5,824	(2,236)
Sale of Land & Intangibles	0	0	0	0	0	0	0
Sale/Maturity of Investment	532,126	61,021	363	18,717	363	18,717	18,354
Repayment of Home Loan Prinicipal	5,201	1,602	401	401	401	401	0
Total Investing Receipts	577,624	103,649	8,824	24,942	8,824	24,942	16,118
Investing Payments							
Purchase of Property Plant & Equipment	289,388	515,682	106,042	50,600	106,042	50,600	(55,441)
Purchase of Land and Intangibles	4,662	1,680	104	0	104	0	(104)
Purchase of Investments	520,473	61,439	9,391	10,673	9,391	10,673	1,282
Total Investing Payments:	814,524	578,801	115,537	61,273	115,537	61,273	(54,264)
Net Cash Inflow/(Outflow) from Investing Activities	(236,900)	(475,152)	(106,713)	(36,331)	(106,713)	(36,331)	70,382

**TOTAL TERRITORY
CASH FLOW STATEMENT**

	<i>2005-06</i>	<i>2006-07</i>	<i>September Quarter 2006</i>		<i>September Quarter YTD 2006</i>		
	<i>Audited Outcome</i>	<i>Annual Budget</i>	<i>Budget</i>	<i>Actual</i>	<i>Budget</i>	<i>Actual</i>	<i>Variance</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
Cashflows from Financing Activities							
Financing Receipts							
Borrowings	86,666	59,485	113	14,942	113	14,942	14,829
Finance Lease	0	0	0	0	0	0	0
Total Financing Receipts	86,666	59,485	113	14,942	113	14,942	14,829
Financing Payments							
Repayment of Borrowings	79,697	86,640	3,658	18,533	3,658	18,533	14,875
Repayment of Finance Lease	9,875	11,652	2,711	624	2,711	624	(2,086)
Total Financing Payments	89,572	98,292	6,369	19,158	6,369	19,158	12,789
Net Cash Inflow/(Outflow) from Financing Activities	(2,906)	(38,807)	(6,256)	(4,216)	(6,256)	(4,216)	2,040
Net Increase/(Decrease) in Cash Held	89,392	(233,007)	(76,266)	15,796	(76,266)	15,796	92,062
Cash At Beginning of Period	937,482	647,737	647,737	1,026,873	647,737	1,026,874	379,136
Cash At End of Period	1,026,874	414,731	571,471	1,042,669	571,471	1,042,669	471,198

TOTAL TERRITORY
STATEMENT OF CHANGES IN EQUITY

	<i>2005-06</i>	<i>2006-07</i>	<i>2006-07</i>
	<i>Prior Year</i>	<i>Budgeted</i>	<i>YTD Result</i>
	<i>Audited</i>	<i>Balance as</i>	<i>as at</i>
	<i>Outcome</i>	<i>at 30/06/07</i>	<i>30/06/07</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
Opening Balance	8,747,366	9,367,580	9,419,164
Accumulated Funds			
Net Effect of Change in Accounting Policy	(1,210)	270	9,440
Gain / (Loss) from Actuarial Review of the Estimated Superannuation Liability	403,271	0	0
Operating Result for the Period	80,404	(27,483)	181,874
Reserves			
Net Effect of Change in Accounting Policy	(3,552)	0	0
Movement in Asset Revaluation	139,921	196,715	(9,066)
Movement in Other Reserves	2,972	0	0
Transfer of Reserve	49,991	21,999	10,576
Total Income and Expense For The Period	671,798	191,501	192,824
Transactions Involving Equity Holders			
Affecting Accumulated Funds			
Capital Injections	0	0	0
Capital Distributions to Government	0	0	0
Increase/(Decrease) in Net Assets due to Admin Restructure	0	0	0
Closing Balance	9,419,164	9,559,081	9,611,988

**GENERAL GOVERNMENT SECTOR - DEPARTMENTAL
Financial Year to Date Ending 30 September 2006**

	September YTD Budget \$'000			September YTD Actual \$'000			Variance \$'000		
	Revenue	Expenses	Result	Revenue	Expenses	Result	Revenue	Expenses	Result
ACT Gambling and Racing Commission	13,596	13,529	68	13,596	13,529	68	0	0	0
ACT Health	163,476	178,219	(14,742)	165,793	180,983	(15,190)	2,317	2,764	(447)
ACT Insurance Authority	13,179	12,221	957	12,712	16,015	(3,303)	(466)	3,794	(4,260)
ACT Planning and Land Authority	9,740	15,077	(5,337)	7,479	9,788	(2,309)	(2,261)	(5,289)	3,028
ACT Public Cemeteries Authority	516	406	110	516	406	110	0	0	0
Auditor-General	1,148	1,153	(5)	1,148	1,153	(5)	0	0	0
Canberra Institute of Technology	20,079	21,897	(1,818)	20,056	22,072	(2,016)	(23)	175	(198)
Chief Minister's Department	10,476	10,153	323	17,196	12,735	4,461	6,720	2,582	4,138
Cultural Facilities Corporation	2,634	2,998	(364)	2,634	2,998	(364)	0	0	0
Department of Disability, Housing and Community Services	43,931	45,136	(1,206)	44,613	43,641	972	682	(1,495)	2,178
Department of Education and Training	110,067	119,723	(9,656)	102,099	120,208	(18,109)	(7,968)	485	(8,453)
Department of Justice and Community Safety	44,022	46,899	(2,877)	46,990	45,416	1,573	2,968	(1,482)	4,450
Department of Treasury	6,323	7,036	(713)	4,062	5,906	(1,844)	(2,261)	(1,130)	(1,131)
Department of Territory and Municipal Services	87,005	100,431	(13,426)	86,038	103,385	(17,347)	(966)	2,954	(3,920)
Exhibition Park Corporation	700	772	(72)	700	772	(72)	0	0	0
Home Loan Portfolio	1,895	1,196	699	1,895	1,196	699	0	0	0
Independent Competition and Regulatory Commission for the ACT	610	615	(4)	610	615	(4)	0	0	0
Shared Services	26,855	27,254	(399)	27,183	24,831	2,352	328	(2,423)	2,751
Legal Aid Commission (ACT)	1,953	2,133	(180)	1,953	2,133	(180)	0	0	0
Legislative Assembly Secretariat	1,395	1,401	(6)	1,395	1,401	(6)	0	0	0
Public Trustee for the ACT	787	767	20	787	767	20	0	0	0
Rhodium Asset Solutions	5,149	5,250	(100)	5,610	5,564	46	460	314	146
TotalCare	134	124	11	134	124	11	0	0	0

**GENERAL GOVERNMENT SECTOR - TERRITORIAL
Financial Year to Date Ending 30 September 2006**

	September YTD Budget \$'000			September YTD Actual \$'000			Variance \$'000		
	Revenue	Expenses	Result	Revenue	Expenses	Result	Revenue	Expenses	Result
ACT Executive	1,306	1,304	1	1,306	1,304	1	0	0	0
ACT Health	34,676	34,859	(183)	34,606	34,789	(183)	(70)	(70)	0
ACT Planning and Land Authority	3,244	3,244	0	5,800	5,800	(0)	2,556	2,556	(0)
ACT Superannuation Unit	35,481	81,849	(46,368)	58,877	81,756	(22,879)	23,396	(93)	23,489
Central Financing Unit	233,279	694,077	(460,797)	760,452	603,123	157,329	527,172	(90,954)	618,126
Department of Disability, Housing and Community Services	10,816	11,081	(266)	9,569	9,569	0	(1,246)	(1,512)	266
Department of Education and Training	84,196	84,198	(2)	77,090	77,090	0	(7,106)	(7,108)	2
Department of Justice and Community Safety	33,949	34,349	(401)	35,753	35,805	(52)	1,804	1,456	348
Department of Treasury	528,454	528,454	0	541,904	541,904	0	13,450	13,450	0
Department of Territory and Municipal Services	38,245	38,245	0	39,643	33,903	5,740	1,398	(4,342)	5,740
Legislative Assembly Secretariat	1,124	1,288	(164)	1,124	1,288	(164)	0	0	0

**PUBLIC TRADING ENTERPRISE SECTOR - DEPARTMENTAL
Financial Year to Date Ending 30 September 2006**

	<i>September YTD Budget \$'000</i>			<i>September 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	59,613	38,031	21,582	60,566	36,594	23,972	953	(1,437)	2,390
ACTION Authority	20,392	22,981	(2,589)	21,176	23,026	(1,850)	784	45	740
Housing ACT	22,462	25,374	(2,912)	22,931	23,092	(161)	469	(2,282)	2,751
ACTTAB	8,037	6,996	1,041	7,484	6,212	1,272	(553)	(784)	231
CIT Solutions	2,319	2,142	177	2,319	2,142	177	0	0	0
Land Development Agency	20,471	17,395	3,076	17,858	13,265	4,593	(2,613)	(4,130)	1,517

**PUBLIC TRADING ENTERPRISE SECTOR - TERRITORIAL
Financial Year to Date Ending 30 September 2006**

	<i>September YTD Budget \$'000</i>			<i>September 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	5,042	5,042	0	5,042	5,042	0	0	0	0