

September Quarter 2016 Consolidated Financial Report

for the financial quarter
ending 30 September 2016



ACT
Government

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1 Highlights

1.1 Overview of the September Quarter 2016 Results

The September Quarter 2016 Headline Net Operating Balance for the General Government Sector (GGS) was a surplus of \$381.0 million, which is \$4.7 million lower than the year to date budget surplus of \$385.7 million.

The Territory's Balance Sheet remains strong with Net Worth increasing by \$5.3 billion to \$17.7 billion from \$12.4 billion at 30 June 2016.

1.2 Financial Statement Presentation

This is a special purpose financial report, which presents the consolidated year to date result for the Territory for the quarter ending 30 September 2016.

The Territory's financial statement presentation complies with AASB 1049: *'Whole of Government and General Government Sector Financial Reporting'*, and is consistent with the consolidated Australian Accounting Standards (AAS) presentation used in the 2015-16 Consolidated Financial Statements.

1.3 Headline Net Operating Balance

The following table shows the Headline Net Operating Balance by sector for the quarter ending 30 September 2016.

Headline Net Operating Balance* (\$'m)	2015-16	2016-17	September Quarter Budget	YTD 2016		2016-17
	Actual	Annual Budget		Actual	Variance	Revised Estimate
	\$'m	\$'m	\$'m	\$'m	\$'m	\$'m
General Government Sector	-173.7	-182.0	385.7	381.0	-4.7	-205.2
Public Trading Enterprise	252.7	235.6	135.6	147.4	11.8	235.6
Total Territory	-225.2	-207.2	417.6	465.6	48.1	-230.4

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

A detailed discussion of the performance of the GGS is included in the body of the report.

2 General Government Sector

General Government Sector*	2015-16	2016-17	September	Quarter YTD 2016		2016-17
	Actual	Annual Budget	Budget	Actual	Variance	Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	4,785,087	5,058,184	1,682,121	1,655,901	-26,221	5,048,289
Total Expenses	5,106,766	5,403,749	1,355,875	1,332,007	-23,868	5,424,275
UPF Net Operating Balance	-321,680	-345,565	326,247	323,894	-2,353	-375,986
Plus:						
Superannuation Return Adjustment**	147,992	163,566	59,443	57,130	-2,313	170,812
Headline Net Operating Balance	-173,688	-181,999	385,690	381,024	-4,666	-205,174

*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, distributions and dividend revenues, provides for expected returns on the total superannuation asset portfolio of 7.5 per cent per annum.

Major variances in total revenue and total expenses are discussed below.

2.1 Total Revenue

Total revenue for the GGS for the quarter to 30 September 2016 was \$1,655.9 million, which is \$26.2 million lower than the September year to date budget of \$1,682.1 million.

The decrease mainly reflects lower than expected dividend and income tax equivalent income of \$39.8 million, as a result of delayed income tax equivalent payments from the Land Development Agency.

The decrease was partially offset by higher than anticipated sales of goods and services of \$15.6 million, mainly arising from additional revenue from the Commonwealth associated with increased demand for high cost drugs on the Pharmaceutical Benefits Scheme, and higher than expected specialists' private practices and pathological services.

2.2 Total Expenses

Total expenses for the GGS for the quarter to 30 September 2016 were \$1,332.0 million, which is \$23.9 million lower than the September year to date budget of \$1,355.9 million.

The decrease is mainly due to lower than expected other operating expenses of \$20.1 million, largely due to lower than anticipated cost of goods sold from delays in processing property sales under the Loose-Fill Asbestos Insulation Eradication Scheme. This was partially offset by a higher than expected number of land rent scheme blocks that have been sold to date.

2.3 Superannuation Return Adjustment

The Government is seeking to extinguish the Territory's unfunded defined benefit superannuation liability by accumulating financial assets in the Superannuation Provision Account (SPA). The investment earnings on these financial assets include interest, dividends, distributions and capital growth.

Under the Government Finance Statistics reporting framework, capital growth on financial assets is not included as transactional revenue in the Net Operating Balance. This approach understates investment revenue and overstates the net superannuation expense related to the superannuation liability. The superannuation return adjustment, together with interest, distribution and dividend revenues, reflects the long-term target annual return on the investment assets of 7.5 per cent.

The Superannuation Return Adjustment for the September 2016 quarter was \$57.1 million, which is \$2.3 million lower than the September year to date budget of \$59.4 million.

3 Public Trading Enterprise Sector

The Net Operating Balance for the PTE sector was a surplus of \$147.4 million for the quarter ending September 2016, which is \$11.8 million higher than the September year to date budget of \$135.6 million.

Public Trading Enterprise Sector*	2015-16	2016-17	September Budget	September Quarter YTD 2016		2016-17
	Actual	Annual Budget		Actual	Variance	Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	1,241,994	1,203,999	377,370	376,505	-865	1,203,999
Total Expenses	989,258	968,395	241,776	229,078	-12,699	968,395
Net Operating Balance	252,736	235,604	135,593	147,427	11,834	235,604

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

4 Total Territory

The Headline Net Operating Balance for the Total Territory for the quarter ending 30 September 2016 is \$465.7 million, which is \$48.1 million lower than the September year to date budget surplus of \$417.6 million. Contributing factors to the variation are explained above.

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Total Territory*	2015-16	2016-17	September Budget	September Quarter YTD 2016		2016-17
	Actual	Annual Budget		Actual	Variance	Revised Estimate
	\$'000	\$'000		\$'000	\$'000	\$'000
Total Revenue	5,112,687	5,384,375	1,771,073	1,793,906	22,833	5,368,376
Total Expenses	5,485,869	5,755,132	1,412,959	1,385,389	-27,570	5,769,554
UPF Net Operating Balance	-373,182	-370,757	358,114	408,517	50,403	-401,178
Plus:						
Superannuation Return Adjustment	147,992	163,566	59,443	57,130	-2,313	170,812
Headline Net Operating Balance	-225,190	-207,191	417,558	465,648	48,090	-230,366

*A detailed Operating Statement can be found in the attachments

5 Financial Position as at 30 September 2016

5.1 Net Debt

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

The Net Debt of the GGS as at 30 September 2016, excluding superannuation investments, was \$1,594.9 million, which is broadly in line with the 30 June 2016 result of \$1,646.5 million.

General Government Sector	2015-16 Actual \$'000	2016-17 Annual Budget \$'000	September Quarter YTD 2016 \$'000	2016-17 Revised Estimate \$'000
Net Debt				
Cash and Deposits	659,575	326,812	670,143	351,032
Advances Paid	1,608,017	1,717,094	1,600,896	1,710,809
Investments, Loans and Placements	4,126,405	4,196,927	4,220,861	4,388,287
Less: Superannuation Investments	3,435,247	3,622,151	3,526,304	3,689,741
Deposits Held	15,842	17,195	15,842	16,843
Advances received	1,075,689	1,071,835	1,075,689	1,071,835
Borrowings	3,513,694	3,609,810	3,469,014	3,582,136
Net Debt	1,646,475	2,080,158	1,594,949	1,910,427

5.2 Net Financial Liabilities

Net Financial Liabilities take into account unfunded superannuation liabilities and provide 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). They take into account all non-equity financial assets, and exclude the value of equity held by the GGS in public corporations (for example, ICON Water).

Net Financial Liabilities of the GGS as at 30 September 2016 were \$4,420.3 million which was a decrease of \$5,245.6 million from the 30 June 2016 result.

This largely reflects the change in the defined benefit superannuation liability valuation estimate which utilises a long-term average discount rate assumption of 6 per cent to calculate the present value of the superannuation liability, compared with the superannuation liability valuation at 30 June 2016, which used an actual discount rate assumption of 2.69 per cent. The use of a lower discount rate assumption increases the liability valuation.

General Government Sector	2015-16 Actual \$'000	2016-17 Annual Budget \$'000	September Quarter YTD 2016 \$'000	2016-17 Revised Estimate \$'000
Net Financial Liabilities				
Financial Assets	13,324,410	13,321,400	13,939,975	13,692,204
Less: PTE Equity Investments	6,311,764	6,443,155	6,353,413	6,551,780
Total Liabilities	16,678,574	12,374,751	12,006,867	12,356,043
Net Financial Liabilities	9,665,928	5,496,506	4,420,306	5,215,619

5.3 Net Worth

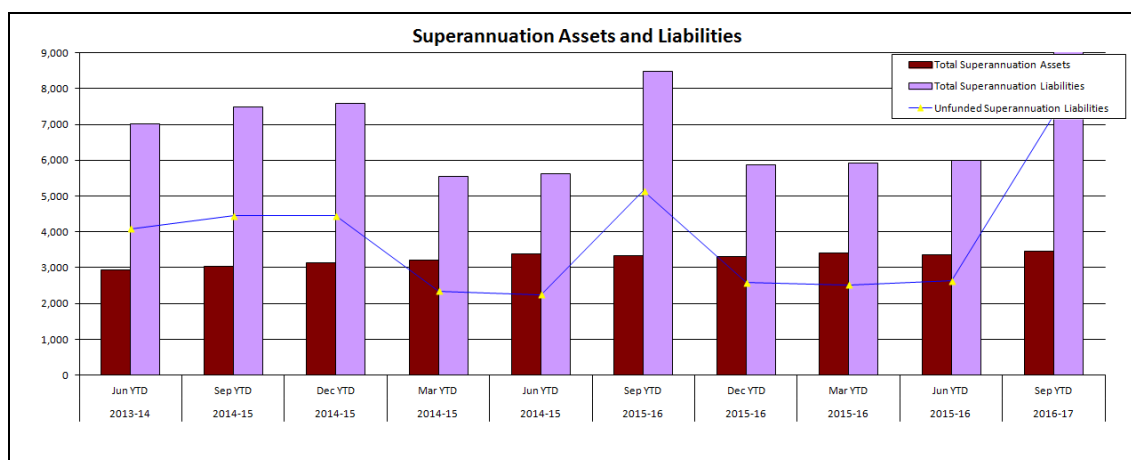
Net Worth provides a broad measure of the Territory's balance sheet and is calculated as total assets less total liabilities, including superannuation.

Net Worth of the GGS sector as at 30 September 2016 was \$17.7 billion, an increase of \$5.3 billion from the 30 June 2016 result of \$12.4 billion. This increase is mainly due to the variations described above.

General Government Sector	2015-16 Actual \$'000	2016-17 Annual Budget \$'000	September Quarter YTD 2016 \$'000	2016-17 Revised Estimate \$'000
Net Worth				
Total Assets	29,087,050	29,474,982	29,670,875	29,813,289
Total Liabilities	16,678,574	12,374,751	12,006,867	12,356,043
Net Worth	12,408,476	17,100,231	17,664,008	17,457,246

5.4 Superannuation Assets and Liabilities for the Territory

The Territory's superannuation liability of \$5,973.3 million at 30 September 2016 is the Territory's single largest liability, at 49.7 per cent of total liabilities.



The September financial year to date operating result (excluding other economic flows) for the Superannuation Provision Account is a deficit of \$125.8 million, which is \$2.4 million lower than the estimated September budget estimate of a deficit of \$128.2 million.

The improvement is largely reflective of an increase in revenue of \$2.3 million due to:

- higher than anticipated dividends from financial investments of \$1.9 million due to dividend earnings on Australian shares exceeding current budget expectations; and
- higher than expected distributions from the Territory Banking Account of \$1.5 million as a result of the outperformance of investment benchmarks for the quarter.

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

Superannuation Investments	2015-16	2016-17	September Budget	Quarter YTD 2016		2016-17 Revised Estimate
	Actual	Annual Budget		Actual	Variance	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment Increments - Gains	72,954	163,566	59,443	82,366	22,923	160,320
Investment Decrements - Losses	-83,557	-	-	-7,009	-7,009	-
Fees	-6,085	-4,996	-357	-307	50	-4,976
Investment Income and Interest	112,925	100,622	23,398	25,661	2,263	99,488
Total	96,238	259,192	82,484	100,711	18,227	254,832

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5.5 GFS to AAS Reconciliation

The following is a summary reconciliation of the differences between the GGS Operating Result and the UPF Net Operating Balance. In this table, all land sale proceeds and gains/losses on assets are included as revenues or expenses in the AAS Operating Result, but are excluded from the UPF Net Operating Balance.

The major contributor to the difference between the UPF Net Operating Balance and the AAS Operating Result is the \$75.5 million in Net Gain on Financial Assets.

The AAS Operating Result is \$5,716 million lower than the year to date budget of \$407.7 million, mainly due to movements in the GGS revenue and expenses described above.

	2015-16	2016-17	September	Quarter	YTD 2016	2016-17
	Actual	Annual	Budget	Actual	Variance	Revised
	\$'000	Budget	\$'000	\$'000	\$'000	Estimate
		\$'000				\$'000
Headline Net Operating Balance	-173,688	-181,999	385,690	381,024	-4,666	-205,174
<i>Less:</i>						
Superannuation Return Adjustment*	147,992	163,566	59,443	57,130	-2,313	170,812
UPF Net Operating Balance	-321,680	-345,565	326,247	323,894	-2,353	-375,986
<i>Plus:</i>						
Dividends (Market Gains on Land Sales)	11,924	62,014	-	-	-	62,014
Net Land Revenue (Undeveloped Land Value)	91,721	94,092	33,318	2,511	-30,807	94,092
Net Gain/(Loss) on Sale of Non-Financial Assets	-33,761	-1,513	-438	-1,082	-644	-1,513
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	-57,154	163,566	59,443	75,506	16,063	237,773
Doubtful Debts	-10,276	-6,887	-1,589	1,139	2,728	-6,887
GGS AAS Operating Result	-319,226	-34,293	416,981	401,968	-15,013	9,493

* 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, distribution and dividend revenues, provides for expected returns on the total superannuation asset portfolio of 7.5 per cent per annum.

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* (FMA) to prepare whole of government financial reports within 45 days of the end of each quarter.

The Territory's financial statement presentation has been amended to comply with AASB 1049: *'Whole of Government and General Government Sector Financial Reporting'*. The report summarises the financial performance and position of the Territory for the quarter ending 30 September 2016. In accordance with the FMA, this financial report includes all assets, liabilities, revenues, and expenses of each ACT Government sector, including those of directorates, 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 Accounting Standards and Government Finance Statistics Concepts, Sources and Methods as defined by the Australian Bureau of Statistics (ABS).

This 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. Some estimates and assumptions have been necessary 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 stated in 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 Public Cemeteries Authority
- CIT Solutions Pty Ltd
- ACT Compulsory Third-Party Insurance Regulator
- Independent Competition and Regulatory Commission for the ACT
- Office of the Legislative Assembly
- ACT Gambling and Racing Commission
- Auditor-General
- Cultural Facilities Corporation
- Legal Aid Commission (ACT)
- Public Trustee and Guardian (for the ACT)
- Electoral Commissioner
- Lifetime Care and Support Fund

Attachment B

Financial Statements

**Consolidated Financial Report
Attachment B**

Australian Capital Territory General Government Sector Taxation Revenue						
	2015-16 Actual \$'000	2016-17 Annual Budget \$'000	September Budget \$'000	Quarter YTD 2016 Actual \$'000	Variance \$'000	2016-17 Revised Estimate \$'000
General Tax						
Payroll Tax	422,434	439,977	116,587	118,288	1,701	439,977
Tax Waivers	-	172	-	-	-	172
General Rates	422,635	447,179	452,151	454,710	2,559	447,179
Land Tax	101,008	110,345	27,579	26,651	-928	110,345
Total General Tax	946,076	997,673	596,317	599,649	3,332	997,673
Duties						
Conveyances	286,289	266,975	64,067	55,853	-8,214	266,975
General Insurance	13,233	-	-	540	540	-
Leases *	-	-	-	3	3	-
Life Insurance	1,034	-	-	6	6	-
Motor Vehicle Registrations and Transfers	28,608	30,630	7,657	7,722	65	30,630
Shares and Marketable Securities [#]	3	-	-	-	-	-
Total Duties	329,167	297,605	71,724	64,124	-7,600	297,605
Gambling Taxes						
Tabcorp Licence Fee	1,017	1,032	258	258	-	1,032
Gaming Tax	33,524	34,098	8,525	8,525	-	34,098
Casino Tax	2,300	2,254	563	563	-	2,254
Interstate Lotteries	14,414	14,886	3,722	3,722	-	14,886
Total Gambling Taxes	51,255	52,270	13,067	13,067	0	52,270
Other Taxes						
Motor Vehicle Registration	115,188	126,883	31,721	32,516	795	126,883
Ambulance Levy	20,195	22,694	5,673	5,275	-398	22,694
Lease Variation Charge	7,377	17,744	4,436	5,708	1,272	17,744
Utilities (Network Facilities) Tax	28,626	30,049	-	-1	-1	30,049
Fire and Emergency Service Levy	55,239	64,487	63,860	65,307	1,447	64,487
City Centre Marketing and Improvements Levy	1,986	1,986	1,969	1,826	-143	1,986
Energy Industry Levy	13,139	22,569	8,188	8,299	111	23,050
Total Other Taxes	241,750	286,412	115,847	118,930	3,084	286,893
Total Taxation	1,568,249	1,633,960	796,955	795,770	-1,185	1,634,441

*Duty on leases was abolished on 1 July 2009. The year to date actual reflects transactions relating to the 2008-09 financial year.

Duty on shares and marketable securities was abolished on 1 July 2010. The 2013-14 actual reflects payment for transactions relating to previous years.

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Australian Capital Territory General Government Sector Operating Statement						
	2015-16	2016-17	September	Quarter YTD 2016	2016	2016-17
	Actual	Annual Budget	Budget	Actual	Variance	Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue						
Taxation Revenue	1,568,249	1,633,960	796,955	795,770	-1,185	1,633,960
Grants Revenue						
Commonwealth Grants	1,885,605	2,087,251	508,228	504,815	-3,413	2,087,598
Gains from Contributed Assets	79,890	155,806	405	-	-405	155,806
Sales of Goods and Services	515,524	479,416	118,981	134,553	15,572	483,501
Interest Income	129,782	116,210	28,231	32,269	4,038	112,243
Distributions from Financial Investments	53,835	36,391	7,461	6,450	-1,012	29,845
Dividend and Income Tax Equivalents Income	408,546	405,808	175,093	135,304	-39,789	403,718
Other Revenue	143,655	136,956	46,766	46,739	-26	141,618
Total Revenue	4,785,087	5,058,184	1,682,121	1,655,901	-26,221	5,048,289
Expenses						
Employee Expenses	1,865,868	1,892,025	476,191	481,704	5,513	1,892,376
Superannuation Expenses						
Superannuation Interest Cost	315,401	315,534	73,375	73,375	-	293,498
Other Superannuation Expenses	360,678	417,211	114,971	115,368	397	457,512
Depreciation and Amortisation	367,433	372,680	92,227	91,991	-236	372,381
Interest Expense	176,217	187,445	46,165	43,319	-2,846	184,704
Other Operating Expenses						
Supplies and Services	898,039	1,028,169	227,196	213,445	-13,751	1,017,292
Other Operating Expenses	146,867	191,697	76,739	56,668	-20,071	204,081
Grants and Purchased Services	976,264	998,988	249,011	256,137	7,126	1,002,431
Total Expenses	5,106,766	5,403,749	1,355,875	1,332,007	-23,868	5,424,275
UPF Net Operating Balance	-321,680	-345,565	326,247	323,894	-2,353	-375,986
Other Economic Flows - Included in the Operating Result						
Dividends (Market Gains on Land Sales)	11,924	62,014	-	-	-	62,014
Net Land Revenue (Undeveloped Land Value)	91,721	94,092	33,318	2,511	-30,807	94,092
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-85,485	-1,513	-438	-1,082	-644	-1,513
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	-5,430	163,566	59,443	75,506	16,063	237,773
Doubtful Debts	-10,276	-6,887	-1,589	1,139	2,728	-6,887
Operating Result	-319,226	-34,293	416,981	401,969	-15,013	9,493

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Australian Capital Territory General Government Sector Operating Statement						
	2015-16	2016-17	September Quarter	YTD 2016		2016-17
	Actual	Annual Budget	Budget	Actual	Variance	Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income						
Items that will not be Subsequently						
Reclassified to Profit or Loss						
Payments to ACT Government Agencies	-32,846	-21,855	N/A	-3,413	N/A	-21,855
Capital Distributions	6,335	89,667	N/A	1,000	N/A	89,667
Superannuation Actuarial Gain/(Loss)	-1,876,734	3,815,947	N/A	4,843,873	N/A	4,843,871
Prior Year Adjustment	40,217	-	N/A	-5,854	N/A	-
Other Movements	-49	889	N/A	-	N/A	889
Increase/(Decrease) in the Asset Revaluation Surplus	65,926	17,993	N/A	-12,162	N/A	31,713
Transfer of Assets to the Public Trading Entities Sector	-36,136	-	N/A	-11,530	N/A	-
Increase/(Decrease) in Other Reserves	300	-	N/A	-	N/A	-
Items that may be Subsequently						
Reclassified to Profit or Loss						
Increase/(Decrease) in Net Assets of Public Trading Entities	275,740	247,651	N/A	41,649	N/A	247,652
Total Comprehensive Income	-1,876,472	4,115,999	N/A	5,255,532	N/A	5,201,429
UPF Net Operating Balance	-321,680	-345,565	326,247	323,894	-2,353	-375,986
less Net Acquisition of Non-Financial Assets						
Payments for Non-Financial Assets	790,248	934,387	276,628	160,549	-116,079	920,459
Sales of Non-Financial Assets	-65,194	-299,893	-74,416	-43,899	30,517	-285,247
Land Revenue (Net Cash Receipts)	-79,356	-51,312	0	-26,937	-26,937	-51,312
Depreciation and Amortisation	-367,433	-372,680	-92,227	-91,991	236	-372,381
Other Movements in Non-Financial Assets	66,936	155,410	-5,411	-5,816	-405	155,410
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>345,201</i>	<i>365,912</i>	<i>104,574</i>	<i>-8,094</i>	<i>-112,668</i>	<i>366,929</i>
Net Lending / (Borrowing)	-666,881	-711,477	221,673	331,987	110,315	-742,915
GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)						
UPF Net Operating Balance	-321,680	-345,565	326,247	323,894	-2,353	-375,986
Superannuation Return Adjustment	147,992	163,566	59,443	57,130	-2,313	170,812
HEADLINE NET OPERATING BALANCE	-173,688	-181,999	385,690	381,024	-4,666	-205,174

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Australian Capital Territory General Government Sector Balance Sheet				
	2015-16 Actual \$'000	2016-17 Budget \$'000	2016-17 Sept YTD Actual \$'000	2016-17 Revised Estimate \$'000
Financial Assets				
Cash and Deposits	659,575	326,812	670,143	351,032
Advances Paid	1,608,017	1,717,094	1,600,896	1,710,809
Investments and Loans	4,126,405	4,196,927	4,220,861	4,388,287
Receivables	618,649	637,412	1,094,661	690,296
Equity - Investments in Other Public Sector Entities	6,311,764	6,443,155	6,353,413	6,551,780
Total Financial Assets	13,324,410	13,321,400	13,939,975	13,692,204
Non-Financial Assets				
Produced Assets				
Property, Plant and Equipment	11,571,758	11,610,181	12,838,372	11,744,332
Investment Properties	5,410	2,600	5,410	5,410
Intangibles	61,901	98,998	57,649	90,087
Inventories	17,650	15,734	17,173	17,715
Assets Held for Sale	54,258	50	102,320	54,258
Capital Works-in-Progress	707,292	973,167	780,092	912,953
Non Produced Assets				
Property, Plant and Equipment	2,947,894	3,164,004	1,592,978	3,007,497
Loose-Fill Asbestos Insulation Eradication Scheme Land	368,000	262,332	307,871	262,332
Biological Assets	28,476	26,516	29,035	26,501
Total Non-Financial Assets	15,762,640	16,153,582	15,730,900	16,121,085
Total Assets	29,087,050	29,474,982	29,670,875	29,813,289
Liabilities				
Deposits Held	15,842	17,195	15,842	16,843
Advances Received	1,075,689	1,071,835	1,075,689	1,071,835
Borrowings				
Finance Leases	2,608	3,292	2,397	5,607
Other Borrowings	3,511,086	3,606,518	3,466,617	3,582,136
Superannuation	10,719,228	6,253,375	5,973,303	6,245,670
Employee Benefits	651,526	633,714	700,646	679,537
Other Provisions	227,425	343,285	210,571	261,812
Payables	466,610	440,711	549,303	485,057
Other Liabilities	8,560	4,826	12,498	7,546
Total Liabilities	16,678,574	12,374,751	12,006,867	12,356,043
Net Assets	12,408,476	17,100,231	17,664,008	17,457,246
Equity in Public Trading Entities	6,311,764	6,443,155	6,353,413	6,551,780
Accumulated Funds	707,685	5,289,758	5,933,730	5,403,774
Asset Revaluation Surplus	5,388,227	5,366,818	5,376,065	5,500,892
Other Reserves	800	500	800	800
Net Worth	12,408,476	17,100,231	17,664,008	17,457,246
Net Financial Worth	-3,354,164	946,649	1,933,107	1,336,161
Net Financial Liabilities	9,665,928	5,496,506	4,420,306	5,215,619
Net Debt (Including Superannuation Related Investments)	-1,788,772	-1,541,993	-1,931,355	-1,773,707
Net Debt (Excluding Superannuation Related Investments)	1,646,475	2,080,158	1,594,949	1,916,034

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Australian Capital Territory General Government Sector Statement of Changes in Equity				
	2015-16 Actual \$'000	2016-17 Budget \$'000	2016-17 Sept YTD Actual \$'000	2017-18 Revised Estimate \$'000
Opening Equity				
Opening Equity in Public Trading Entities	6,036,024	6,195,504	6,311,764	6,304,128
Opening Accumulated Funds	2,926,370	1,675,803	707,685	718,109
Opening Asset Revaluation Surplus	5,322,054	5,348,825	5,388,227	5,469,179
Opening Other Reserves	500	500	800	800
Opening Balance	14,284,948	13,220,632	12,408,476	12,492,217
Comprehensive Income				
<i>Included in Accumulated Funds:</i>				
Operating Result for the Period	-319,226	-34,293	401,969	9,493
Payments to ACT Government Agencies	-32,846	-21,855	-3,413	-21,855
Capital Distributions	6,335	89,667	1,000	89,667
Transfer of Assets to the Public Trading Entities Sector	-36,136	-	-11,530	-
Superannuation Actuarial Gain/(Loss)	-1,876,734	3,815,947	4,843,873	4,843,871
Prior Year Adjustment	40,217	-	-5,854	-
Other Movements	-49	889	-	889
<i>Included in Equity in Public Trading Entities:</i>				
Increase/(Decrease) in Net Assets of Public Trading Entities	275,740	247,651	41,649	247,652
<i>Included in Asset Revaluation Surplus:</i>				
Increase/(Decrease) in Asset Revaluation Surplus	65,926	17,993	-12,162	31,713
<i>Included in Other Reserves:</i>				
Increase/(Decrease) in Other Reserves	300	-	-	-
Total Comprehensive Income	-1,876,472	4,115,999	5,255,532	5,201,429
Other				
Transfer to/(from) Accumulated Funds	-246	-	-	-
Movement in Asset Revaluation Surplus	246	-	-	-
Total Other	0	0	0	0
Transactions Involving Owners Affecting Accumulated Funds				
<i>Included in Accumulated Funds:</i>				
Transfer of Assets to the Public Trading Entities Sector	-	-236,400	-	-236,400
Total Transactions Involving Owners Affecting Accumulated Funds	0	-236,400	0	-236,400
Closing Equity				
Closing Equity in Public Trading Entities	6,311,764	6,443,155	6,353,413	6,551,780
Closing Accumulated Funds	707,685	5,289,758	5,933,730	5,403,774
Closing Asset Revaluation Surplus	5,388,227	5,366,818	5,376,065	5,500,892
Closing Other Reserves	800	500	800	800
Balance at the End of the Reporting Period	12,408,476	17,100,231	17,664,008	17,457,246

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Australian Capital Territory General Government Sector Cash Flow Statement

	2015-16	2016-17	September Quarter	YTD 2016		2016-17
	Actual	Annual Budget	Budget	Actual	Variance	Revised Estimated
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities						
<i>Cash Receipts</i>						
Taxes Received	1,494,577	1,638,504	409,626	470,163	60,537	1,638,504
Receipts from Sales of Goods and Services	670,769	493,650	118,692	211,134	92,443	478,519
Grants/Subsidies Received	1,864,405	2,095,750	512,817	503,630	-9,187	2,096,097
Interest Receipts	131,575	114,214	25,635	36,946	11,312	106,352
Distributions from Financial Investments	27,421	36,391	7,461	19,794	12,333	29,845
Dividends and Income Tax Equivalents	301,511	361,335	43,832	58,855	15,023	359,245
Other Receipts	423,687	408,014	132,282	184,268	51,986	409,256
Total Cash Received from Operating Activities	4,913,945	5,147,858	1,250,345	1,484,791	234,446	5,117,818
<i>Cash Payments</i>						
Payments for Employees	-2,247,552	-2,245,746	-554,845	-544,148	10,697	-2,249,220
Payments for Goods and Services	-1,039,752	-958,421	-254,669	-319,849	-65,179	-951,061
Grants/Subsidies Paid	-926,063	-1,004,905	-241,039	-238,410	2,629	-1,008,324
Interest Paid	-169,838	-186,570	-44,553	-7,793	36,760	-178,891
Other Payments	-467,637	-482,956	-122,152	-151,034	-28,882	-490,364
Total Cash Paid from Operating Activities	-4,850,842	-4,878,598	-1,217,258	-1,261,234	-43,976	-4,877,860
Net Cash Flows from Operating Activities	63,103	269,260	33,087	223,557	190,470	239,958
Cash Flows from Investing Activities						
Cash Flows from Investments in Non-Financial Assets						
Sales of Non-Financial Assets	65,194	299,893	74,416	43,899	-30,517	285,247
Payments for Non-Financial Assets	-790,248	-934,387	-276,628	-160,549	116,079	-920,459
Net Cash Flows from Investments in Non-Financial Assets	-725,054	-634,494	-202,213	-116,650	85,562	-635,212
Cash Flows from Investments in Financial Assets for Policy Purposes						
<i>Cash Receipts</i>						
Repayment of Loans	1000	308	77	132	55	308
Capital Receipts from Government Agencies	-	95,002	-	-	-	95,002
Dividends - Market Gains on Land Sales	11,924	62,014	-	-	-	62,014
Total Cash Received from Investment in Financial Assets for Policy Purposes	12,924	157,324	77	132	55	157,324
<i>Cash Payments</i>						
Issue of Loans	-	-62	-16	-	16	-62
Capital Payments to Government Agencies	-32,846	-21,855	-5,464	-3,413	2,051	-21,855
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-32,846	-21,917	-5,480	-3,413	2,067	-21,917
Net Cash Flows from Investments in Financial Assets for Policy Purposes	-19,922	135,407	-5,403	-3,281	2,121	135,407
Cash Flows from Investments in Financial Assets for Liquidity Purposes						
Sales of Investments	234,564	591,241	118,513	16,084	-102,429	380,244
Payments for Investments	-211,427	-371,363	-7,173	-66,370	-59,198	-388,196
Cash Flows from Investments in Financial Assets for Liquidity Purposes	23,137	219,878	111,340	-50,286	-161,626	-7,952
Net Cash Flows from Investing Activities	-721,838	-279,209	-96,275	-170,217	-73,943	-507,757

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Australian Capital Territory General Government Sector Cash Flow Statement						
	2015-16 Actual \$'000	2016-17 Annual Budget \$'000	September Budget \$'000	Quarter YTD 2016 Actual \$'000	2016 Variance \$'000	2016-17 Revised Estimate \$'000
Cash Flows from Financing Activities						
<i>Cash Receipts</i>						
Borrowings	825,665	133,596	33,155	7,327	-25,828	132,619
Total Cash Received from Financing Activities	825,665	133,596	33,155	7,327	-25,828	132,619
<i>Cash Payments</i>						
Borrowings	-254,051	-137,294	-34,074	-7,611	26,463	-135,866
Total Cash Paid from Financing Activities	-254,051	-137,294	-34,074	-7,611	26,463	-135,866
Net Cash Flows from Financing Activities	571,614	-3,698	-919	-284	635	-3,247
Net Increase/(Decrease) in Cash and Cash Equivalents	-87,121	-13,647	-64,107	53,055	117,162	-271,046
Cash and Cash Equivalents at the Beginning of Reporting Period	710,200	370,480	622,079	622,079	-	622,079
Cash and Cash Equivalents at the End of Reporting Period	622,079	356,833	557,972	675,135	117,163	351,033
Key Fiscal Aggregates						
Net Cash from Operating Activities	63,103	269,260	33,087	223,557	190,470	239,958
Investments in Non-Financial Assets	-725,054	-634,494	-202,213	-116,650	85,562	-635,212
Cash Surplus (+) / Deficit (-)	-661,951	-365,234	-169,126	106,906	276,032	-395,254
A positive number denotes a cash inflow, a negative sign denotes a cash outflow						
Derivation of ABS GFS Cash Surplus/Deficit						
Cash Surplus (+) / Deficit (-)	-661,951	-365,234	-169,126	106,906	276,032	-395,254
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-156	-99	-25	-108	-83	-99
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	-662,107	-365,333	-169,151	106,798	275,949	-395,353

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

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Australian Capital Territory Public Trading Enterprise Operating Statement						
	2015-16	2016-17	September	Quarter YTD 2016		2016-17
	Actual	Annual Budget	Budget	Actual	Variance	Revised Estimated
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue						
Government Payment for Outputs	164,078	172,362	44,368	44,485	117	172,362
Grants Revenue						
Commonwealth Grants	1,598	767	364	419	55	767
Gains from Contributed Assets	22,972	13,585	9,212	8,022	-1,190	13,585
Sales of Goods and Services Revenue						
Revenue from Associates and Joint Ventures	106,525	73,163	18,675	34,390	15,715	73,163
Other Sales of Goods and Services	427,525	436,829	113,051	96,395	-16,656	436,829
Interest Income	7,404	8,160	2,113	3,168	1,055	8,160
Distributions from Investments with the Territory Banking Account	128	-	-	-	-	-
Other Revenue						
Land Revenue (Value Add Component)	497,741	489,800	186,844	186,586	-258	489,800
Other Revenue	14,025	9,333	2,743	3,041	298	9,333
Total Revenue	1,241,994	1,203,999	377,370	376,505	-865	1,203,999
Expenses						
Employee Expenses	164,061	190,061	47,612	42,623	-4,989	190,061
Superannuation Expenses	22,390	23,898	5,949	5,701	-248	23,898
Depreciation and Amortisation	81,036	92,919	18,856	18,791	-65	92,919
Interest Expenses	74,619	78,744	20,942	16,928	-4,014	78,744
Other Property Expenses (Income Tax Expense)	124,873	125,551	46,440	52,454	6,014	125,551
Other Operating Expenses						
Supplies and Services	185,579	225,681	54,281	47,183	-7,099	225,681
Other Operating Expenses	245,133	101,182	41,179	38,606	-2,572	101,182
Grants and Purchased Services	91,568	130,359	6,517	6,792	275	130,359
Total Expenses	989,258	968,395	241,776	229,078	-12,699	968,395
UPF Net Operating Balance	252,736	235,604	135,593	147,427	11,834	235,604
Other Economic Flows - included in the Operating Result						
Land Revenue (Market Gains on Land Sales)	17,035	88,591	304	304	-	88,591
Net Land Revenue (Underdeveloped Land Value)	225	-	-13,208	-16,651	-3,443	-
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-3,277	-78,924	442	60	-382	-78,924
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	587	312	30	19	-11	312
Doubtful Debts	-2,848	-2,612	-617	-1,063	-446	-2,612
Operating Result	264,458	242,971	122,544	130,096	7,552	242,971

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Australian Capital Territory Public Trading Enterprise Operating Statement						
	2015-16	2016-17	September	Quarter YTD 2016		2016-17
	Actual	Annual Budget	Budget	Actual	Variance	Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income						
Items that will not be Subsequently Reclassified to Profit or Loss						
Prior Year Adjustment	19	-	N/A	-	N/A	-
Other Movements	366	-	N/A	-	N/A	
Increase/(Decrease) in the Asset Revaluation Surplus	202,799	108,353	N/A	-6,951	N/A	108,354
Items that may be Subsequently Reclassified to Profit or Loss						
Increase/(Decrease) in Other Reserves	-20	-	N/A	-	N/A	-
Total Comprehensive Income	467,622	351,324	N/A	123,145	N/A	351,325
UPF Net Operating Balance	252,736	235,604	135,593	147,427	11,834	235,604
less Net Acquisition of Non-Financial Assets						
Payments for Non-Financial Assets	184,369	172,070	41,432	38,927	-2,504	172,070
Sales of Non-Financial Assets	-40,001	-33,551	-8,327	-6,811	1,516	-33,551
Land Revenue (Net Cash Receipts)	-7,936	-90,172	12,392	27,234	14,842	-90,172
Depreciation and Amortisation	-81,036	-92,919	-18,856	-18,791	65	-92,919
Other Movements in Non-Financial Assets	138	-99,476	9,212	7,328	-1,884	-99,476
<i>Total Net Acquisition of Non-Financial Assets</i>	-	-144,048	35,852	47,888	12,036	-144,048
Net Lending / (Borrowing)	252,598	379,652	99,741	99,539	-202	379,652
UPF Net Operating Balance	252,736	235,604	135,593	147,427	11,834	235,604
HEADLINE NET OPERATING BALANCE	252,736	235,604	135,593	147,427	11,834	235,604

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Australian Capital Territory Public Trading Enterprise Balance Sheet

	2015-16 Actual \$'000	2016-17 Budget \$'000	2016-17 Sept YTD Actual \$'000	2016-17 Revised Estimate \$'000
Financial Assets				
Cash and Deposits	355,414	239,114	456,405	220,537
Investments and Loans	48,000	31,185	41,399	46,548
Receivables	158,677	143,225	146,132	153,214
Equity - Investments Accounted for Using the Equity Method	950,911	969,207	983,401	970,369
Total Financial Assets	1,513,002	1,382,731	1,627,337	1,390,668
Non-Financial Assets				
Produced Assets				
Property, Plant and Equipment	3,544,160	3,725,663	3,558,853	3,726,527
Investment Properties	8,634	10,111	8,874	9,615
Intangibles	41,205	23,297	42,258	41,006
Inventories	250,392	383,712	229,950	392,143
Assets Held for Sale	59,002	3,180	60,786	59,271
Capital Works-in-Progress	118,167	178,021	115,006	118,571
Non Produced Assets				
Property, Plant and Equipment	3,400,550	3,437,422	3,402,093	3,540,628
Other Non-Financial Assets				
Deferred Tax Assets	-	28,167	29,153	-
Other Non-Financial Assets	-	-	18,909	-
Total Non-Financial Assets	7,422,109	7,789,573	7,465,882	7,887,61
Total Assets	8,935,111	9,172,304	9,093,220	9,278,429
Liabilities				
Advances Received	1,606,094	1,712,335	1,599,106	1,708,848
Borrowings				
Finance Leases	-	-	-	-
Employee Benefits	70,772	57,998	64,179	61,496
Other Provisions	247,984	533,165	243	131,046
Payables	147,102	59,362	357,217	86,764
Other Liabilities				
Current Tax Liability	87,747	80,232	101,771	95,189
Deferred Tax Liability	400,097	37,848	429,706	395,097
Other Liabilities	63,369	248,209	57,659	248,209
Total Liabilities	2,623,346	2,729,149	2,739,806	2,726,649
Net Assets	6,311,764	6,443,155	6,353,413	6,551,780
Accumulated Funds	2,430,210	2,519,577	2,485,480	2,525,961
Asset Revaluation Surplus	3,871,734	3,913,738	3,858,113	4,015,999
Other Reserves	9,820	9,840	9,820	9,820
Net Worth	6,311,764	6,443,155	6,353,413	6,551,780
Key Fiscal Aggregates				
Net Financial Worth	-1,110,344	-1,346,418	-1,112,469	-1,335,981
Net Debt	1,202,681	1,442,036	1,101,302	1,441,763

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Australian Capital Territory Public Trading Enterprise Statement of Changes in Equity				
	2015-16 Actual	2016-17 Budget	2016-17 Sept YTD Actual	2017-18 Revised Estimate
	\$'000	\$'000	\$'000	\$'000
Opening Equity				
Opening Accumulated Funds	2,323,089	2,416,190	2,430,210	2,422,574
Opening Asset Revaluation Surplus	3,703,095	3,769,474	3,871,734	3,871,734
Opening Other Reserves	9,840	9,840	9,820	9,820
Opening Balance	6,036,024	6,195,504	6,311,764	6,304,128
Comprehensive Income				
<i>Included in Accumulated Funds:</i>				
Operating Result for the Period	264,458	242,971	130,096	242,971
Prior Year Adjustment	19	-	-	-
Other Movements	366	-	-	-
<i>Included in Asset Revaluation Surplus:</i>				
Increase/(Decrease) in the Asset Revaluation Surplus	202,799	108,353	-6,951	108,354
<i>Included in Other Reserves:</i>				
Increase/(Decrease) in Other Reserves	-20	-	-	-
Total Comprehensive Income	467,622	351,324	123,145	351,325
Other				
Transfer to/(from) Accumulated Funds	34,160	-35,911	6,670	-35,911
Movement in the Asset Revaluation Surplus	-34,160	35,911	-6,670	35,911
Total Other	0	0	0	0
Transactions Involving Owners Affecting Accumulated Funds				
<i>Included in Accumulated Funds:</i>				
Capital Injections	32,846	21,855	3,413	21,855
Capital distributions	-6,335	-78,367	-1,000	-78,367
Transfer of Assets from the General Government Sector	36,136	236,400	11,530	-
Dividends Approved	-253,297	-283,561	-95,438	-283,561
Total Transactions Involving Owners Affecting Accumulated Funds	-190,650	-103,673	-81,496	-103,673
Closing Equity				
Closing Accumulated Funds	2,430,210	2,519,577	2,485,480	2,525,961
Closing Asset Revaluation Surplus	3,871,734	3,913,738	3,858,113	4,015,999
Closing Other Reserves	9,820	9,840	9,820	9,820
Balance at the End of the Reporting Period	6,311,764	6,443,155	6,353,413	6,551,780

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Australian Capital Territory Public Trading Enterprise Cash Flow Statement						
	2015-16 Actual	2016-17 Annual Budget	September Budget	Quarter YTD 2016 Actual	Variance	2016-17 Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities						
<i>Cash Receipts</i>						
Receipts from Sales of Goods and Services	1,007,770	1,061,496	278,022	287,348	9,326	1,061,496
Grants/Subsidies Received	164,727	172,231	45,132	49,573	4,442	172,231
Interest Receipts	7,518	7,520	1,951	3,068	1,117	7,520
Distribution from Investments with the Territory Banking Account	371	-	-	307	307	-
Other Receipts	112,796	142,790	30,719	11,085	-19,634	142,790
Total Cash Received from Operating Activities	1,293,182	1,384,037	355,824	351,382	-4,442	1,384,037
<i>Cash Payments</i>						
Payments for Employees	-193,227	-206,342	-51,540	-49,355	2,185	-206,342
Payments for Goods and Services	-181,092	-250,219	-64,146	-59,822	4,324	-250,219
Grants/Subsidies Paid	-24,715	-24,949	-5,025	-5,453	-428	-24,949
Interest Paid	-77,531	-84,954	-19,756	-7,557	12,199	-78,271
Other Payments	-348,657	-382,689	-123,835	-61,528	62,307	-389,372
Total Cash Paid from Operating Activities	-825,223	-949,153	-264,301	-183,715	80,586	-949,153
Net Cash Flows from Operating Activities	467,959	434,884	91,523	167,667	76,144	434,884
Cash Flows from Investing Activities						
Cash Flows from Investments in Non-Financial Assets						
Sales of Non-Financial Assets	40,001	33,551	8,327	6,811	-1,516	33,551
Payments for Non-Financial Assets	-184,369	-172,070	-41,432	-38,927	2,504	-172,070
Net Cash Flows from Investments in Non-Financial Assets	-144,369	-138,519	-33,105	-32,117	988	-138,519
Cash Flows from Investments in Financial Assets for Policy Purposes						
<i>Cash Receipts</i>						
Capital Receipts from Government Agencies	32,846	21,855	4,925	3,413	-1,512	21,855
Total Cash Received from Investment in Financial Assets for Policy Purposes	32,846	21,855	4,925	3,413	-1,512	21,855
<i>Cash Payments</i>						
Dividends - Market Gains on Land Sales	-11,924	-145,716	-	-	-	-145,716
Distributions to Government	-	-	-	-	-	-
Total Cash Paid from Investment in Financial Assets for Policy Purposes	-11,924	-145,716	0	0	0	-145,716
Net Cash Flows from Investments in Financial Assets for Policy Purposes	20,922	-123,861	4,925	3,413	-1,512	-123,861
Cash Flows from Investments in Financial Assets for Liquidity Purposes						
Sales of Investments	31,180	302,106	4,801	5,198	397	371,205
Payments for Investments	-300	-349,516	-7,075	-7,075	-	-418,614
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	30,880	-47,410	-2,274	-1,877	397	-47,409
Net Cash Flows from Investing Activities	-92,567	-309,790	-30,454	-30,581	-127	-309,789

Consolidated Financial Report Attachment B

Australian Capital Territory Public Trading Enterprise Cash Flow Statement						
	2015-16 Actual	2016-17 Annual Budget	September Budget	Quarter YTD 2016 Actual	YTD 2016 Variance	2016-17 Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Financing Activities						
<i>Cash Receipts</i>						
Borrowings	247,921	123,300	30,825	71	-30,754	123,300
Total Cash Received from Financing Activities	247,921	123,300	30,825	71	-30,754	123,300
<i>Cash Payments</i>						
Borrowings	-209,983	-75,380	-17,677	-7,041	10,635	-75,380
Dividends Paid	-195,628	-184,516	-6,730	-150	6,580	-184,516
Other Financing	-67,555	-125,829	-32,439	-37,974	-5,535	-125,829
Total Cash Paid from Financing Activities	-473,166	-385,725	-56,846	-45,165	11,681	-385,725
Net Cash Flows from Financing Activities	-225,245	-262,425	-26,021	-45,095	-19,074	-262,425
Net Increase/(Decrease) in Cash and Cash Equivalents	150,148	-137,331	35,048	91,992	56,943	-137,330
Cash and Cash Equivalents at the Beginning of Reporting Period	253,265	406,129	403,414	403,414	-	403,414
Cash and Cash Equivalents at the End of Reporting Period	403,414	268,798	438,462	495,405	56,944	266,084
Key Fiscal Aggregates						
Net Cash from Operating Activities	467,959	434,884	91,523	167,667	76,144	434,884
Net Cash Flows from Investments in Non-Financial Assets	-144,369	-138,519	-33,105	-32,117	988	-138,519
Distributions Paid	-263,183	-310,345	-39,169	-38,124	1,045	-310,345
Cash Surplus (+) / Deficit (-)	60,408	-13,980	19,249	97,426	78,177	-13,980
A positive number denotes a cash inflow, a negative sign denotes a cash outflow						
Derivation of ABS GFS Cash Surplus/Deficit						
Cash Surplus (+) / Deficit (-)	60,408	-13,980	19,249	97,426	78,177	-13,980
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-	-	-	-	-	-
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	60,408	-13,980	19,249	97,426	78,177	-13,980

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

Consolidated Financial Report Attachment B

Australian Capital Territory Consolidated Total Territory Operating Statement						
	2015-16 Actual	2016-17 Annual Budget	September Budget	Quarter YTD 2016 Actual	Variance	2016-17 Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue						
Taxation Revenue	1,535,708	1,594,720	777,602	775,003	-2,599	1,594,720
Grants Revenue						
Commonwealth Grants	1,887,203	2,088,018	508,593	505,234	-3,359	2,088,073
Gains from Contributed Assets	24,177	63,981	1,483	1,099	-384	56,330
Sales of Goods and Services						
Revenue from Associates and Joint Ventures	106,525	73,163	18,675	34,390	15,715	73,163
Other Sales of Goods and Services	857,646	840,832	209,802	213,311	3,509	844,236
Interest Income	58,875	44,099	11,558	19,277	7,719	42,360
Distributions from Financial Investments	53,835	36,391	7,461	6,450	-1,012	29,845
Dividend Income	51,760	50,990	12,225	14,121	1,896	48,900
Other Revenue						
Land Revenue (Value Add Component)	399,173	456,725	178,890	178,632	-258	456,725
Other Revenue	137,785	135,456	44,784	46,390	1,606	134,024
Total Revenue	5,112,687	5,384,375	1,771,073	1,793,906	22,833	5,368,376
Expenses						
Employee Expenses	2,029,928	2,082,086	523,274	524,327	1,053	2,082,437
Superannuation Expenses						
Superannuation Interest Cost	315,401	315,534	73,375	73,375	-	293,498
Other Superannuation Expenses	372,308	426,099	117,461	118,886	1,425	466,400
Depreciation and Amortisation	448,469	465,599	111,084	110,782	-302	465,300
Interest Expense	172,393	185,918	46,934	44,088	-2,846	185,405
Other Operating Expenses						
Supplies and Services	1,036,327	1,225,846	263,999	248,634	-15,365	1,219,189
Other Operating Expenses	278,468	187,123	70,717	50,502	-20,216	186,955
Grants and Purchased Services	832,577	866,927	206,116	214,797	8,681	870,370
Total Expenses	5,485,869	5,755,132	1,412,959	1,385,389	-27,570	5,769,554
UPF Net Operating Balance	-373,182	-370,757	358,114	408,517	50,403	-401,178
Other Economic Flows - Included in the Operating Result						
Land Revenue (Market Gains on Land Sales)	17,035	88,591	304	304	-	88,591
Net Land Revenue (Undeveloped Land Value)	91,721	94,092	33,318	4,377	-28,941	94,092
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-88,995	-80,437	4	-988	-992	-80,437
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	-4,844	163,878	59,473	75,526	16,053	238,085
Doubtful Debts	-13,002	-9,499	-2,206	-1,788	418	-9,499
Operating Result	-371,267	-114,132	449,007	485,948	36,941	-70,346

Consolidated Financial Report Attachment B

Australian Capital Territory Consolidated Total Territory Operating Statement

	2015-16 Actual	2016-17 Annual Budget	September Budget	Quarter Actual	YTD 2016 Variance	2016-17 Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income						
Items that will not be Subsequently Reclassified to Profit or Loss						
Capital Distributions	-	11,300	N/A	-	N/A	11,300
Superannuation Actuarial Gain/(Loss)	-1,876,734	3,815,947	N/A	4,843,873	N/A	4,843,871
Prior Year Adjustment	-5,544	-	N/A	-5,854	N/A	-
Other Movements	317	889	N/A	-	N/A	889
Increase/(Decrease) in the Asset Revaluation Surplus	462,436	157,876	N/A	-13,742	N/A	123,775
Items that may be Subsequently Reclassified to Profit or Loss						
Increase/(Decrease) in Other Reserves	280	-	N/A	-	N/A	-
Total Comprehensive Income	-1,790,512	3,871,880	N/A	5,310,224	N/A	4,909,489
UPF Net Operating Balance	-373,182	-370,757	358,114	408,517	50,403	-401,178
less Net Acquisition of Non-Financial Assets						
Payments for Non-Financial Assets	906,836	1,057,457	305,810	181,886	-123,923	1,043,529
Sales of Non-Financial Assets	-105,195	-333,444	-82,743	-50,709	32,033	-318,798
Land Revenue (Net Cash Receipts)	-118,078	-125,559	15,736	9,933	-5,803	-125,559
Depreciation and Amortisation	-448,469	-465,599	-111,084	-110,782	302	-465,300
Other Movements in Non-Financial Assets	22,985	55,934	1,483	405	-1,078	55,934
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>258,080</i>	<i>188,789</i>	<i>129,202</i>	<i>30,733</i>	<i>-98,470</i>	<i>189,806</i>
Net Lending / (Borrowing)	-631,261	-559,546	228,912	377,785	148,873	-590,984
UPF Net Operating Balance	-373,182	-370,757	358,114	408,517	50,403	-401,178
Superannuation Return Adjustment	147,992	163,566	59,443	57,130	-2,313	170,812
HEADLINE NET OPERATING BALANCE	-225,190	-207,191	417,558	465,648	48,090	-230,366

Consolidated Financial Report Attachment B

Australian Capital Territory Consolidated Total Territory Balance Sheet

	2015-16 Actual \$'000	2016-17 Budget \$'000	2016-17 Sept YTD Actual \$'000	2016-17 Revised Estimate \$'000
Financial Assets				
Cash and Deposits	1,014,989	565,926	1,126,548	571,569
Advances Paid	69,377	67,541	69,246	64,743
Investments and Loans	4,174,385	4,226,591	4,262,260	4,433,814
Receivables	561,263	738,553	952,193	484,418
Equity - Investments Accounted for Using the Equity Method	950,911	969,207	983,401	970,369
Total Financial Assets	6,770,926	6,567,818	7,393,648	6,524,913
Non-Financial Assets				
Produced Assets				
Property, Plant and Equipment	15,115,918	15,335,844	16,397,225	15,470,859
Investment Properties	14,044	12,711	14,284	15,025
Intangibles	103,105	122,295	99,907	131,093
Inventories	227,489	399,446	222,730	409,858
Assets Held for Sale	113,260	3,230	163,107	113,529
Capital Works-in-Progress	825,459	1,151,188	895,098	1,031,524
Non Produced Assets				
Property, Plant and Equipment	6,348,444	6,864,668	4,995,071	6,548,125
Loose-Fill Asbestos Insulation Eradication Scheme Land	368,000	-	307,871	262,332
Biological Assets	28,476	26,516	47,944	26,501
Total Non-Financial Assets	23,144,195	23,915,898	23,143,238	24,008,846
Total Assets	29,915,121	30,483,716	30,536,885	30,533,759
Liabilities				
Deposits Held	15,842	15,694	15,842	15,842
Advances Received	1,143,144	1,134,617	1,143,144	1,134,617
Borrowings				
Finance Leases	2,608	3,292	2,397	5,607
Other Borrowings	3,511,086	3,606,518	3,466,617	3,582,136
Superannuation	10,719,400	6,253,642	5,973,557	6,245,841
Employee Benefits	711,791	691,445	764,812	740,854
Other Provisions	367,997	844,740	341,235	400,859
Payables	552,340	477,614	624,260	524,341
Other Liabilities	9,268	4,655	13,153	8,253
Total Liabilities	17,033,477	13,032,217	12,345,017	12,658,350
Net Assets	12,881,644	17,451,499	18,191,868	17,875,409
Accumulated Funds	3,097,027	7,779,499	8,427,664	7,850,153
Asset Revaluation Surplus	9,773,997	9,661,660	9,753,585	10,014,636
Other Reserves	10,620	10,340	10,620	10,620
Net Worth	12,881,644	17,451,499	18,191,868	17,875,409
Net Financial Worth	-10,262,551	-6,464,399	-4,951,369	-6,133,437
Net Financial Liabilities	11,213,462	7,433,606	5,934,770	7,103,806
Net Debt (Including Superannuation Related Investments)	-586,071	-99,937	-830,054	-331,924
Net Debt (Excluding Superannuation Related Investments)	2,849,176	3,522,214	2,696,251	3,357,817

Consolidated Financial Report Attachment B

Australian Capital Territory Consolidated Total Territory Statement of Changes in Equity				
	2015-16 Actual	2016-17 Budget	2016-17 Sept YTD Actual	2017-18 Revised Estimate
	\$'000	\$'000	\$'000	\$'000
Opening Equity				
Opening Accumulated Funds	5,316,341	4,101,406	3,097,027	3,100,350
Opening Asset Revaluation Surplus	9,345,476	9,467,873	9,773,997	9,854,950
Opening Other Reserves	10,340	10,340	10,620	10,620
Opening Balance	14,672,156	13,579,619	12,881,644	12,965,920
Comprehensive Income				
<i>Included in Accumulated Funds:</i>				
Operating Result for the Period	-371,267	-114,132	485,948	-70,346
Capital Distributions	-	11,300	-	11,300
Superannuation Actuarial Gain/(Loss)	-1,876,734	3,815,947	4,843,873	4,843,871
Prior Year Adjustment	-5,544	-	-5,854	-
Other Movements	317	889	-	889
<i>Included in Asset Revaluation Surplus:</i>				
Increase/(Decrease) in the Asset Revaluation Reserve Surplus	462,436	157,876	-13,742	123,775
<i>Included in Other Reserves:</i>				
Increase/(Decrease) in Other Reserves	280	-	-	-
Total Comprehensive Income	-1,790,512	3,871,880	5,310,224	4,909,489
Other				
Transfer to/(from) Accumulated Funds	33,914	-35,911	6,670	-35,911
Movement in the Asset Revaluation Surplus	-33,914	35,911	-6,670	35,911
Total Other	0	0	0	0
Transactions Involving Owners Affecting Accumulated Funds				
Increase/(Decrease) in ACTTAB Net Assets	-	-	-	-
Total Transactions Involving Owners Affecting Accumulated Funds	0	0	0	0
Closing Equity				
Closing Accumulated Funds	3,097,027	7,779,499	8,427,664	7,850,153
Closing Asset Revaluation Surplus	9,773,997	9,661,660	9,753,585	10,014,636
Closing Other Reserves	10,620	10,340	10,620	10,620
Balance at the End of the Reporting Period	12,881,644	17,451,499	18,191,868	17,875,409

Consolidated Financial Report Attachment B

Australian Capital Territory Consolidated Total Territory Cash Flow Statement						
	2015-16 Actual	2016-17 Annual Budget	September Budget	Quarter YTD 2016 Actual	2016 Variance	2016-17 Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities						
<i>Cash Receipts</i>						
Taxes Received	1,453,950	1,601,274	400,318	453,521	53,203	1,601,274
Receipts from Sales of Goods and Services	1,419,068	1,378,932	360,260	417,933	57,673	1,363,801
Grants/Subsidies Received	1,866,309	2,096,517	513,009	504,000	-9,009	2,096,864
Interest Receipts	65,732	42,879	10,267	32,796	22,529	41,700
Distributions from Financial Investments	27,421	36,391	7,461	19,794	12,333	29,845
Dividends	54,404	51,699	12,225	15,870	3,645	49,737
Other Receipts	496,329	502,880	149,095	182,936	33,842	503,994
Total Cash Received from Operating Activities	5,383,213	5,710,572	1,452,635	1,626,851	174,215	5,687,215
<i>Activities</i>						
<i>Cash Payments</i>						
Payments for Employees	-2,430,030	-2,437,075	-612,054	-591,318	20,737	-2,440,549
Payments for Goods and Services	-1,110,356	-1,111,962	-287,826	-342,524	-54,698	-1,112,253
Grants/Subsidies Paid	-794,106	-873,743	-208,031	-202,151	5,879	-877,162
Interest Paid	-173,633	-192,669	-44,891	-7,824	37,067	-184,990
Other Payments	-660,081	-750,324	-172,930	-147,525	25,405	-756,764
Total Cash Paid from Operating Activities	-5,168,206	-5,365,773	-1,325,731	-1,291,342	34,390	-5,371,718
Net Cash Flows from Operating Activities	215,007	344,799	126,904	335,509	208,605	315,497
Cash Flows from Investing Activities						
Cash Flows from Investments in Non-Financial Assets						
Sales of Non-Financial Assets	105,195	333,444	82,743	50,709	-32,033	318,798
Payments for Non-Financial Assets	-906,836	-1,057,457	-305,810	-181,886	123,923	-1,043,529
Net Cash Flows from Investments in Non-Financial Assets	-801,641	-724,013	-223,067	-131,177	91,890	-724,731
Cash Flows from Investments in Financial Assets for Policy Purposes						
<i>Cash Receipts</i>						
Repayment of Loans	1,000	308	77	132	55	308
Capital Distributions	0	11,300	-	-	-	11,300
Total Cash Received from Investments in Financial Assets for Policy Purposes	1,000	11,608	77	132	55	11,608
<i>Cash Payments</i>						
Issue of Loans	-	-62	-16	-	16	-62
Total Cash Paid from Investments in Financial Assets for Policy Purposes	0	-62	-16	0	16	-62
Net Cash Flows from Investments in Financial Assets for Policy Purposes	1,000	11,546	62	132	70	11,546
Cash Flows from Investments in Financial Assets for Liquidity Purposes						
Sales of Investments	229,014	891,915	123,461	21,282	-102,178	750,017
Payments for Investments	-93,513	-719,447	-14,248	-73,445	-59,198	-805,378
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	135,501	172,468	109,213	-52,163	-161,376	-55,361
Net Cash Flows from Investing Activities	-665,140	-539,999	-113,793	-183,209	-69,416	-768,546

Consolidated Financial Report Attachment B

Australian Capital Territory Consolidated Total Territory Cash Flow Statement						
	2015-16 Actual	2016-17 Annual Budget	September Budget	Quarter YTD Actual	2016 Variance	2016-17 Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Financing Activities						
<i>Cash Receipts</i>						
Borrowings	617,766	110,308	27,214	71	-27,143	108,855
Total Cash Received from Financing Activities	617,766	110,308	27,214	71	-27,143	108,855
<i>Cash Payments</i>						
Borrowings	-8,106	-66,086	-938	-7,325	-6,387	-64,182
Total Cash Paid from Financing Activities	-8,106	-66,086	-938	-7,325	-6,387	-64,182
Net Cash Flows from Financing Activities	609,660	44,222	26,276	-7,255	-33,530	44,673
Net Increase/(Decrease) in Cash and Cash Equivalents	159,527	-150,978	39,387	145,046	105,659	-408,376
Cash and Cash Equivalents at the Beginning of Reporting Period	866,966	776,609	1,025,493	1,025,493	0	1,025,493
Cash and Cash Equivalents at the End of Reporting Period	1,025,493	625,631	1,064,880	1,170,540	105,660	617,117
Key Fiscal Aggregates						
Net Cash from Operating Activities	215,007	344,799	126,904	335,509	208,605	315,497
Investments in Non-Financial Assets	-801,641	-724,013	-223,067	-131,177	91,890	-724,731
Cash Surplus (+) / Deficit (-)	-586,634	-379,214	-96,163	204,332	300,495	-409,234
Derivation of ABS GFS Cash Surplus/Deficit						
Cash Surplus (+) / Deficit (-)	-586,634	-379,214	-96,163	204,332	300,495	-409,234
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-257	-99	-25	-108	-83	-99
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	-586,892	-379,313	-96,188	204,224	300,412	-409,333

(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 – Controlled
Financial Year to Date Ending 30 September 2016**

	September YTD Budget (\$'000)			September YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACT Compulsory Third-Party Insurance Regulator	127	127	-	127	127	-	-	-	-
ACT Gambling and Racing Commission	15,120	15,084	36	15,120	15,084	36	-	-	-
ACT Insurance Authority	15,957	15,358	599	17,014	15,645	1,368	1,057	287	770
ACT Local Hospital Network	253,991	226,096	27,895	257,451	222,653	34,798	3,460	-3,443	6,903
ACT Public Cemeteries Authority	1,217	1,289	-72	1,217	1,289	-72	-	-	-
Auditor-General	1,736	1,789	-53	1,736	1,789	-53	-	-	-
Canberra Institute of Technology	23,212	28,108	-4,896	23,337	28,230	-4,894	124	122	2
Chief Minister, Treasury and Economic Development Directorate	231,741	243,236	-11,495	186,202	194,127	-7,925	-45,539	-49,108	3,569
Community Services Directorate	67,978	70,595	-2,617	70,121	72,521	-2,400	2,143	1,926	217
Cultural Facilities Corporation	4,022	4,664	-642	4,022	4,664	-642	-	-	-
Education Directorate	159,737	184,523	-24,786	159,938	183,594	-23,656	201	-929	1,130
Electoral Commissioner	762	1,033	-271	762	1,033	-271	-	-	-
Environment and Planning Directorate	28,064	23,044	5,020	31,003	24,723	6,280	2,939	1,679	1,260
Health Directorate	268,734	327,582	-58,848	276,769	322,884	-46,115	8,035	-4,698	12,733
Independent Competition and Regulatory Commission	452	440	12	452	440	12	-	-	-
Justice and Community Safety Directorate	71,195	78,704	-7,509	72,671	78,222	-5,551	1,476	-482	1,958
Legal Aid Commission (ACT)	3,493	3,603	-110	3,493	3,603	-110	-	-	-
Office of the Legislative Assembly	2,303	2,373	-70	2,303	2,373	-70	-	-	-
Public Trustee and Guardian for the ACT	1,746	1,663	83	1,746	1,663	83	-	-	-
Transport Canberra and City Services Directorate	84,126	119,203	-35,077	85,141	121,619	-36,478	1,015	2,416	-1,401

**General Government Sector – Territorial
Financial Year to Date Ending 30 September 2016**

	September YTD Budget (\$'000)			September YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACT Executive	1,931	2,546	-615	1,931	2,546	-615	-	-	-
Chief Minister, Treasury and Economic Development Directorate	1,358,835	1,346,586	12,249	1,312,056	1,303,588	8,469	-46,778	-42,999	-3,780
Education Directorate	66,163	66,163	-	64,536	63,996	540	-1,627	-2,167	540
Environment and Planning Directorate	7,502	7,502	-	10,349	10,349	-	2,847	2,847	-
Health Directorate	504	528	-24	485	519	-33	-18	-9	-9
Justice and Community Safety Directorate	42,686	43,376	-690	43,794	44,093	-298	1,108	717	392
Lifetime Care and Support Fund	3,712	3,689	23	3,712	3,689	23	-	-	-
Office of the Legislative Assembly	2,393	2,712	-319	2,393	2,712	-319	-	-	-
Superannuation Provision Account	82,841	151,597	-68,756	108,027	158,435	-50,408	25,186	6,839	18,347
Transport Canberra and City Services Directorate	4,364	4,364	-	4,061	4,061	-	-303	-303	-
Territory Banking Account	1,082,977	1,222,659	-139,682	662,444	1,069,096	-406,652	-420,533	-153,562	-266,971

**Public Trading Enterprise Sector - Controlled
Financial Year to Date Ending 30 September 2016**

	September YTD Budget (\$'000)			September YTD Actual (\$'000)			Variances (\$'000)		
	Income #	Expenses *	Result	Income #	Expenses *	Result	Income #	Expenses *	Result
ACTION	34,915	37,550	-2,635	34,478	35,706	-1,228	-437	-1,844	1,406
CIT Solutions Pty Ltd	5,544	5,087	457	5,544	5,087	457	-	-	-
Housing ACT	33,804	39,464	-5,661	34,317	39,419	-5,101	514	-46	560
Icon Water Limited	104,888	84,531	20,357	105,448	75,783	29,665	560	-8,748	9,308
Land Development Agency	188,609	92,945	95,664	189,753	94,315	95,438	1,144	1,370	-226

2016

**THE LEGISLATIVE ASSEMBLY FOR THE
AUSTRALIAN CAPITAL TERRITORY**

**TRANSFER OF APPROPRIATIONS
UNDER SECTION 14A OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 14A - Statement of Reasons for Transfer

This statement outlines the reasons for the transfer of funds from capital injection appropriation to other appropriations under Section 14A of the *Financial Management Act 1996* (FMA).

Section 14A of the FMA allows for:

- Transfers within the same entity from Capital Injection appropriation to other appropriations for up to 5 per cent or \$500,000, whichever is the greater; or
- Transfers within the same entity from Capital Injection appropriation to other appropriations for more than 5 per cent or \$500,000, whichever is the greater – the direction is a disallowable instrument.

This instrument transfers \$218,000 of Capital Injection (Territorial) to Controlled Recurrent Payments for the Office of the Legislative Assembly (OLA).

The transfer relates to a Section 14 financial instrument that was approved in May 2016, to allow the OLA to meet cost pressures in their “Accommodation – Expansion of the Assembly” project. This funding is now being moved back to the original project “Upgrade and Expansion of Audio Systems” to allow for the project to be completed.

INSTRUMENT

TRANSFER UNDER SECTION 14A OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Unit	Appropriation Type	Current Appropriation ¹		Variation	Revised Appropriation
			2016-17 \$'000	%		
Office of the Legislative Assembly	Office of the Legislative Assembly	from Capital Injection (Territorial)	1,280	-17	-218	1,062
Office of the Legislative Assembly	Office of the Legislative Assembly	to Controlled Recurrent Payments	8,459		218	8,677
TOTAL BUDGET IMPACT			9,739	0	0	9,739

Treasurer  19.8.16
Signature and Date

¹ Current Appropriation includes the impact of variations to appropriation from signed FMA instruments, where relevant.

2016

**THE LEGISLATIVE ASSEMBLY FOR THE
AUSTRALIAN CAPITAL TERRITORY**

**TRANSFER OF APPROPRIATIONS
UNDER SECTION 14B OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 14B - Statement of Reasons for Transfer

This statement outlines the reasons for the transfer of funds from other appropriations to Capital Injection appropriation under Section 14B of the *Financial Management Act 1996* (FMA).

Section 14B of the FMA allows transfer of funds from other appropriations to Capital Injection appropriation.

This instrument transfers \$218,000 of Controlled Recurrent Payments to Capital Injection (Controlled) for the Office of the Legislative Assembly.

The transfer relates to a Section 14 financial instrument that was approved in May 2016, to allow the OLA to meet cost pressures in their "Accommodation – Expansion of the Assembly" project. This funding is now being moved back to the original project "Upgrade and Expansion of Audio Systems" to allow for the project to be completed.

INSTRUMENT

TRANSFER UNDER SECTION 14B OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Unit	Appropriation Type	Current Appropriation ¹ 2016-17 \$'000	Variation \$'000	%	Revised Appropriation 2016-17 \$'000
Office of the Legislative Assembly	<i>Office of the Legislative Assembly</i>	<i>Controlled Recurrent Payments</i>	8,677	-218	2.5%	8,459
		<i>Transferred from:</i>				
		<i>Transferred to:</i>				
Office of the Legislative Assembly	<i>Office of the Legislative Assembly</i>	<i>Capital Injection (Controlled)</i>	5	218	N/A	223
		<i>Transferred from:</i>				
		<i>Transferred to:</i>				
TOTAL BUDGET IMPACT			8,682	0		8,682

Treasurer *Andrew Chan* 18.9.16
Signature and Date

¹ Current Appropriation includes the impact of variations to appropriation from signed FMA instruments, where relevant.

2016

**THE LEGISLATIVE ASSEMBLY FOR THE
AUSTRALIAN CAPITAL TERRITORY**

**VARIATION OF APPROPRIATIONS
UNDER SECTION 16 OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 16 – Statement of Reasons for Transfer

Section 16 of the *Financial Management Act 1996* (FMA) provides that the Treasurer may direct at any time the transfer of an appropriation made for a service or function from an entity to another entity.

This instrument transfers \$0.196 million for the management and responsibility of *Improving Road Safety – Traffic camera adjudication system upgrades* initiative from ACT Policing to Access Canberra for transferring two full-time-equivalent positions.

INSTRUMENT

TRANSFER UNDER SECTION 16 OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Unit	Appropriation Type	Current Appropriation ¹ 2016-17 \$'000	Variation \$'000	Revised Appropriation 2016-17 \$'000
Transferred from: Justice and Community Safety Directorate	<i>Justice and Community Safety Directorate</i>	<i>Payments on Behalf of the Territory</i>	154,896	-196	154,700
Transferred to: Chief Minister, Treasury and Economic Development Directorate	<i>Chief Minister, Treasury and Economic Development Directorate</i>	<i>Controlled Recurrent Payments</i>	74,746	196	74,942
TOTAL BUDGET IMPACT			0		

Treasurer *Archie Egan* 5.9.16
Signature and Date

¹ Current Appropriation includes the impact of variations to appropriation from signed FMA instruments, where relevant.

2016

**THE LEGISLATIVE ASSEMBLY FOR THE
AUSTRALIAN CAPITAL TERRITORY**

**ROLLOVER OF UNDISBURSED APPROPRIATION
UNDER SECTION 16B OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 16B - Statement of Reasons for Rollover of Undisbursed Appropriation

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to another Territory entity gaining the relevant functions.

Section 16B of the FMA allows the Treasurer to authorise undisbursed appropriations to be rolled over from one financial year to the next, either within the same entity to which the appropriation had been originally made, or to another entity gaining the function, if responsibility for a service or function has been transferred.

The attached instrument transfers Electoral Commission appropriation from the 2015-16 financial year to the 2016-17 financial year.

The total rollover is for \$54,000 of Capital Injection (Controlled) appropriation from 2015-16 to 2016-17 and includes:

- \$32,000 for the Ground Floor North Building Refurbishment – Stage 1 – The project was delayed due to the Ground Floor North Building office being used for storage of sensitive election materials, restricted to non-essential staff, while the Commission is temporarily located in Eclipse House for the duration of the 2016 election. Further work on the site has been postponed until after the election when work can recommence. This project is expected to be completed November 2016.
- \$22,000 for the Electoral ICT Systems Upgrade for 2016 Election – The project was delayed due to the delay in the recruitment of the Systems ICT officer, resulting in the postponement of official testing. This delay has affected the timing of a project milestone completion payment and a rollover is required to cover the final project cost schedule. This project is expected to be completed September 2016.

INSTRUMENT

ROLLOVER OF UNDISBURSED APPROPRIATION UNDER SECTION 16B OF THE
FINANCIAL MANAGEMENT ACT 1996

Appropriation authorised to be rolled over from 2015-16 to 2016-17:

Agency	Appropriation Unit	Description	Appropriation Type	Rollover Amount \$'000
Electoral Commission	Electoral Commission	Ground Floor North Building Refurbishment – Stage 1	Capital Injection (Controlled)	32
		Electoral ICT Systems Upgrade for 2016 Election		22
TOTAL BUDGET IMPACT				54

Treasurer *Andrew Tan* 5.9.2016
Signature and Date

2016

**THE LEGISLATIVE ASSEMBLY FOR THE
AUSTRALIAN CAPITAL TERRITORY**

**ROLLOVER OF UNDISBURSED APPROPRIATION
UNDER SECTION 16B OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 16B - Statement of Reasons for Rollover of Undisbursed Appropriation

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to another territory entity gaining the relevant functions.

Section 16B of the FMA allows the Treasurer to authorise undisbursed appropriations to be rolled over from one financial year to the next, either within the same entity to which the appropriation had been originally made, or to another entity gaining the function if responsibility for a service or function has been transferred.

The attached instrument transfers Health Directorate appropriation from the 2015-16 financial year to the 2016-17 financial year.

The rollover is for \$4.293 million of Capital Injection (Controlled) appropriation from 2015-16 to 2016-17.

The rollover relates to the Clinical Services and Inpatient Unit Design and Infrastructure Expansion (CSIUDIE) project – The project has experienced significant time and cost pressures associated with adverse site conditions and mandatory scope variations. This project is expected to be completed January 2017.

INSTRUMENT

ROLLOVER OF UNDISBURSED APPROPRIATION UNDER SECTION 16B OF THE
FINANCIAL MANAGEMENT ACT 1996

Appropriation authorised to be rolled over from 2015-16 to 2016-17:

Agency	Appropriation Unit	Description	Appropriation Type	Rollover Amount \$'000
Health Directorate	N/A	Clinical Services and Inpatient Unit Design and Infrastructure Expansion	Capital Injection (Controlled)	4,293
TOTAL BUDGET IMPACT				4,293

Treasurer *Andrew Jones* 6.2.16
Signature and Date

2016

**THE LEGISLATIVE ASSEMBLY FOR THE
AUSTRALIAN CAPITAL TERRITORY**

**ROLLOVER OF UNDISBURSED APPROPRIATION
UNDER SECTION 16B OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 16B - Statement of Reasons for Rollover of Undisbursed Appropriation

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to another Territory entity gaining the relevant functions.

Section 16B of the FMA allows the Treasurer to authorise undisbursed appropriations to be rolled over from one financial year to the next, either within the same entity to which the appropriation had been originally made, or to another entity gaining the function, if responsibility for a service or function has been transferred.

The attached instrument transfers Office of the Legislative Assembly appropriation from the 2015-16 financial year to the 2016-17 financial year.

The total rollover is for \$555,267 of Capital Injection (Controlled and Territorial) from 2015-16 to 2016-17.

One component is \$405,496 of Capital Injection (Controlled) to 2016-17 comprising:

- \$213,924 for Procedural Documentation Production System – The project was delayed due to extended contract negotiations with the preferred supplier. This project is expected to be completed in November 2016;
- \$83,924 for Upgrade and Expansion of Audio System – The project was delayed as access to the Assembly Chamber was not possible due to the sitting of the Eighth Assembly which is now completed. This project is expected to be completed in February 2017;
- \$66,447 for Broadcasting and Audio-Visual Systems – The project has been completed but is experiencing faults in the visual system as it freezes when moving from one camera to another. This project is expected to be completed in February 2017; and
- \$41,201 for Accommodation – Staff Relocation – This project was completed under budget with remaining funds to be rolled over and used for replacement of some worn furniture, as agreed between the Speaker and the Treasurer.

The second component of the rollover is \$149,771 of Capital Injection (Territorial) to 2016-17 for Accommodation – Expansion of the Assembly – Due to the late provision of supplier invoices, not all funds were spent in 2015-16 and the balance will be used for replacement furniture as agreed between the Speaker and the Treasurer.

INSTRUMENT

**ROLLOVER OF UNDISBURSED APPROPRIATION UNDER SECTION 16B OF THE
FINANCIAL MANAGEMENT ACT 1996**

Appropriation authorised to be rolled over from 2015-16 to 2016-17:

Agency	Appropriation Unit	Description	Appropriation Type	Rollover Amount \$'000
Office of the Legislative Assembly	<i>Office of the Legislative Assembly</i>	Procedural Document Production System	<i>Capital Injection (Controlled)</i>	214
		Upgrade and Expansion of Audio System		84
		Broadcasting Infrastructure and Audio-Visual Systems		66
		Accommodation – Staff Relocation		41
Sub-total			<i>Capital Injection (Controlled)</i>	405
Office of the Legislative Assembly	<i>Office of the Legislative Assembly</i>	Accommodation – Expansion of the Assembly	<i>Capital Injection (Territorial)</i>	150
		Sub-total		
TOTAL BUDGET IMPACT				555

Treasurer *Andrew Tan* 2.9.16
Signature and Date

2016

**THE LEGISLATIVE ASSEMBLY FOR THE
AUSTRALIAN CAPITAL TERRITORY**

**VARIATION OF APPROPRIATIONS
UNDER SECTION 17 OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 17 - Statement of Reasons for Variation to Appropriation

This statement outlines the reasons for the variation of appropriations for Commonwealth Grants under Section 17 of the *Financial Management Act 1996* (FMA).

Section 17 of the FMA enables the Treasurer to authorise appropriations funded in whole or in part by the Commonwealth for a nominated purpose to be increased to the level of funding provided by the Commonwealth, either in the financial year in which the additional funds are received or the following financial year.

The Territory has received Commonwealth funding that is greater than originally budgeted for Commonwealth Grant – Established Pest and Weed Management.

This instrument authorises an increase in controlled recurrent payments of \$32,000 to be disbursed to Environment and Planning Directorate in the 2016-17 financial year for expenditure in relation to this grant.

INSTRUMENT

**VARIATION OF APPROPRIATIONS UNDER SECTION 17 OF THE
FINANCIAL MANAGEMENT ACT 1996**

Agency	Appropriation Unit	Grant Name	Appropriation Type	Original Estimate ¹	Variation	Revised Estimate
Environment and Planning Directorate	Output Class 2: Environment	Commonwealth Grant – Established Weed and Pest Management	Controlled Recurrent Payments	2016-17 \$'000 21	\$'000 32	2016-17 \$'000 53
TOTAL BUDGET IMPACT				84,733	32	84,765

Treasurer *Andrew Tan* 6.9.16
Signature and Date

¹ Original Estimate is the budgeted amount that was expected to be received from the Commonwealth for the Grant.

2016

**THE LEGISLATIVE ASSEMBLY FOR THE
AUSTRALIAN CAPITAL TERRITORY**

**TREASURER' S ADVANCE UNDER SECTION 18a OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 18a – Statement of Reasons for Treasurer's Advance

This statement outlines the reasons for a Treasurer's Advance under Section 18a of the *Financial Management Act 1996* (FMA).

Section 18a of the FMA permits the Treasurer to issue a Treasurer's Advance payment and the authorisation states that the payment may be provided for in an Appropriation Act other than the first Appropriation Act (a *Supplementary Appropriation Act*) in the financial year.

If a Supplementary Appropriation Act is passed for the payment – the Treasurer's Advance ceases; and the amount of the Treasurer's advance is taken for all purposes to have been paid out of money appropriated by that Act; and the amount appropriated for Section 18 (Treasurer's Advance) for the financial year is taken to be restored by the amount of the Treasurer's Advance.

If a Supplementary Appropriation Act is not passed for the payment, the payment continues to be authorised from the appropriation for Section 18 for the financial year.

This instrument is to provide \$1.282 million for payments on behalf of the Territory and \$0.084 million for capital injection to Justice and Community Safety Directorate for providing additional resourcing to ACT Policing to strengthen existing responses to outlaw motorcycle gang activity in the ACT through Taskforce Nemesis.

**AUSTRALIAN CAPITAL TERRITORY
FINANCIAL MANAGEMENT ACT
SECTION 18a**

**DIRECTION FOR PAYMENT TO BE CHARGED FROM
TREASURER'S ADVANCE – FINANCIAL MANAGEMENT ACT 1996**

AGENCY RECEIVING TREASURER'S ADVANCE	AMOUNT
DIRECTION NO: 2016-17/ 1	\$

Justice and Community Safety Directorate	\$1,282,000
Appropriation Type	Payments on Behalf of the Territory
Justice and Community Safety Directorate	\$84,000
Appropriation Type	Capital Injection

Statement of Reasons

To provide additional resourcing to ACT Policing to strengthen existing responses to outlaw motorcycle gang activity in the ACT through Taskforce Nemesis.

Andrew Barr
.....

5-9-2016
.....

Treasurer

Date

RECONCILIATION OF THE TREASURER'S ADVANCE

Amount of the Treasurer's Advance	\$47,600,900
Payment charged this Direction	\$1,366,000
Amount of Advance remaining	\$46,234,900