

4.1 THE 2000-01 BUDGET AND FORWARD ESTIMATES

This chapter provides a summary of the 2000-01 Budget and forward estimates for the following three years for the general government sector. Information presented for the 2000-01 Budget is based on generally accepted accounting principles.

Consolidated financial statements for the public trading enterprise sector and the total Territory public sector, as well as information on the parameters used in the preparation of the Budget are also included.

Financial Strategy

The Government's 2000-01 Budget strategy has been developed in light of the current economic and financial climate and to bring the strategy in line with the budgeted accrual surplus. The strategy is to:

- maintain a surplus while responsibly returning benefits to the community through investing in social capital;
- control growth in the cost of outputs by ensuring services are provided and targeted both efficiently and effectively;
- fund the outstanding superannuation liability over time;
- begin funding accruing employer superannuation contributions;
- keep taxation competitive with other jurisdictions and develop opportunities to use the ACT's taxation regime to increase general business competitiveness;
- manage risks and assets prudently; and
- maintain the Territory's AAA credit rating.

The strategy aims to continue the operating surpluses and bring them to a sustainable level that will maintain the Government's social capital program and services to the community. The Budget strategy will continue to address economic growth, job creation and strengthen the ACT's balance sheet.

2000-01 Budgeted Operating Result and Forward Estimates

The 2000-01 Budget projects that the general government sector will be in surplus from 2000-01 for the first time. This is three years earlier than proposed in the Government's original budget strategy. The Total Territory is also expected to be in surplus from 2000-01.

The budgeted operating surplus, after provision for superannuation, is \$4.171m in 2000-01 for the general government sector. This is a substantial improvement on the forward estimates as published last year in the 1999-2000 Budget. The budgeted operating surplus

for 2000-01 is an improvement of \$7.250m on the operating result anticipated for 1999-2000, with further improvements projected across the forward estimates.

Total general government sector revenues in 2000-01 are expected to be \$1.901 billion, an increase of \$44.9m above the estimated outcome for 1999-2000. The major increases are taxes, fees and fines and Grants from the Commonwealth.

Variations primarily relate to additional Commonwealth funding received by the ACT from a positive change in the ACT's share of the GST pool to be distributed to the States and Territories in 2000-01. Taxation revenue is also expected to steadily increase in 2000-01 and forward years.

Expenditure pressures are being addressed through the continuation of financial and management reforms. These reforms have seen the delivery of better outcomes at a more competitive cost, with further improvements expected over time. Expenses in 2000-01 are expected to be \$1.892 billion. This is \$32.7m or 2% higher in nominal terms than the projected 1999-2000 outcome.

**Table 4.1.1 - General Government Sector
2000-01 Budget and Forward Estimates**

1999-2000 Budget \$m	1999-2000 Est.Outcome \$m	2000-01 Budget \$m	Var %	2001-02 Estimate \$m	2002-03 Estimate \$m	2003-04 Estimate \$m
1 723 Revenue	1 856	1 901	2	1 929	2 011	2 053
1 787 Expenses	1 860	1 892	2	1 887	1 905	1 937
Provision for Super		5	-	15	50	50
-64 Operating Result	-3	4	233	26	57	66

Tables may not add due to rounding. The 1999-00 estimated outcome includes abnormal items.

Dividend to the Community

The 2000-01 Budget allows for dividends of \$102.5m. This demonstrates the level of additional investment made into the community in the 2000-01 Budget.

Table 4.1.2 below demonstrates the 'dividend to the community' from the surplus achieved through the operations of government. The table outlines the movement from the original published forward estimates to a result from operations. The movement includes:

- revised revenue estimates, including Commonwealth grants, Taxes, Fees and Fines and PTE Dividends;
- the improvement in superannuation expense resulting from the recent actuarial assessment;
- the deferral of expenditure into the 2000-01 budget year; and

- technical adjustments to the budget and forward estimates for movements such as the flow on impact of the 1998-99 audited outcome and the 1999-2000 estimated outcome, such as depreciation.

**Table 4.1.2
Dividend to the Community**

	2000-01 Budget \$000's	2001-02 Estimate \$000's	2002-03 Estimate \$000's	2003-04 Estimate \$000's
Published Forward Estimates	2 186	51 168	66 979	66 979
Net Revenue Adjustments	63 855	63 572	89 782	123 294
Superannuation - Actuarial Review	63 043	58 431	44 702	19 947
Audited Outcome Flow on and Technical Adjustments	-42 685	-45 103	-1 604	4 178
Result from Operations	86 399	128 068	199 859	214 398
Community Dividends				
A Healthy, Safe, Diverse and Contributing Community				
Growth in Needs	7 657	11 835	16 086	22 571
Disability Services for Children	250	256	262	269
Disability Services	845	1 690	1 690	1 690
Supervised Injecting Place	800	725	175	0
Nucleic Acid Testing/TGA	190	195	200	205
Child and Adolescent Mental Health	636	601	616	631
Indigenous Health	100	103	106	109
Addressing Post Natal Depression	70	70	70	70
National Depression Initiative	70	70	70	70
Healthy Aboriginal and Torres Strait Islander Young People	120	120	120	120
Child and Youth Nutrition	70	70	70	70
Preventing Youth Suicide	120	120	120	120
Improving the Health of Young People at Risk	70	70	70	70
Well Babies Program	90	90	90	90
YMCA Redevelopment Project	1 100	0	0	0
Provision for the First Breast Prosthesis following Mastectomy	22	22	22	22
Mental Health Official Visitors	50	51	51	52
Methadone Places	125	128	131	134
Supported Accommodation for Clients with Dual Diagnosis	200	204	208	212
Domiciliary Oxygen Scheme	80	82	84	86
ACT Genetics Service	414	419	425	431
Healthy Families - Drug and Alcohol Project	200	200	200	200
Healthy Families - Complex Needs Project	125	125	125	125
Implementation of ACT Greenhouse Strategy measures	160	160	160	160
Community Links Portal	80	80	80	80
Community On-line	50	50	50	50
Community Renewal Program	500	500	500	500
Community Mentoring Scheme	100	100	100	100
Lakesmart Program	250	250	0	0
Office of Occupational Health and Safety Commissioner	150	152	154	156
Speed Camera Program	305	237	243	250
Lanyon Youth Centre (Youth Services Grants Program)	80	82	84	86
Upgrade of ACT Tennis Complex	1 200	500	0	0
Therapy Services for Primary School Autism Units	50	51	53	54
Community Service Grants Program	200	200	200	200
Schools as Communities	700	700	700	700
Barnardo's Kids Friends Program	40	40	40	40
Good Beginnings	80	80	80	80
Additional Funding for Apprenticeships	510	518	525	533

Supplementation for Foster Carers	110	110	110	110
Additional funding for Special Needs Transportation	200	200	200	200
Enhancing Quality Teaching	3 800	7 156	10 569	14 040
Correctional Services	318	211	214	217
ACT Prison Project	1 400	908	0	0
Intensive Support for Juvenile Offenders	130	130	130	130

Table 4.1.2
Dividend to the Community

	2000-01	2001-02	2002-03	2003-04
	Budget	Estimate	Estimate	Estimate
	\$000's	\$000's	\$000's	\$000's
Counselling Young Sex Offenders	200	200	200	200
Accommodation Support for Aboriginal and Torres Strait Young People	185	185	185	185
Aeromedical Retrieval	228	234	240	246
Crime Prevention	1 292	1 292	1 292	1 292
Australian Federal Police Certified Agreement	4 000	4 000	4 000	4 000
Australian Federal Police Restructuring of Communications Centre	2 090	2 090	2 090	2 090
Community Beat Police Program	528	528	528	528
Additional Policing	1 590	1 590	1 590	1 590
Canberra Community Foundation	500	1 500	1 500	1 500
Support for International Year of Volunteers 2001	50	50	0	0
Australian Science Festival	96	96	96	96
Arts Capital	150	150	150	150
Multicultural Festival	250	0	0	0
Capital Astronomy Nights	45	45	45	45
V8 Supercars	3 065	2 782	2 334	1 825
A Dynamic, Sustainable Economy				
Research and Development Grants Scheme	4 000	4 000	3 000	0
ACT Business Incentive Scheme Funding	675	1 381	916	136
Very High Speed Train, Contract Negotiation	500	0	0	0
Assistance Package for BRL Hardy's Wine Tourism Project	464	0	0	0
Impulse Airlines	8 000	0	0	0
Floriade	200	200	0	0
Accessible Cost-Effective Services				
Health - Efficiency Improvements	-2 465	-2 542	-2 620	-2 702
Gungahlin Public Library Operating Expenses	152	220	225	231
Streetsmart Program	750	750	0	0
Surveying and Mapping Modernisation	170	100	100	0
Kerbside recycling, organics and residual waste collection trials	200	100	0	0
Scoping Study of Infrastructure assets maintenance costs	300	0	0	0
ACTION support Funding	8 208	7 021	5 845	4 590
Criminal Injuries Levy	-30	-31	-32	-32
Office of the Public Trustee Business Funding	70	175	125	0
Office of the Public Trustee Community Service Obligation	199	203	211	216
Relocation of ACT Revenue Office Customer Service Centre		-120	-120	-120
Increase in payroll tax free threshold	1 088	4 060	8 860	9 390
First Home Owners Scheme	16 500	16 800	17 100	17 500
Diesel Fuel Rebate	41	0	0	0
Assistance for Small Clubs	120	120	120	120
Removal of the Insurance Levy	0	10 000	10 000	10 000
Sub-Total Community Dividends	77 228	86 840	93 163	98 109

Superannuation Provision	5 000	15 000	50 000	50 000
GGS Operating Result (after Superannuation Provision)	4 171	26 228	56 696	66 289

Revenues and savings are expressed as negatives.

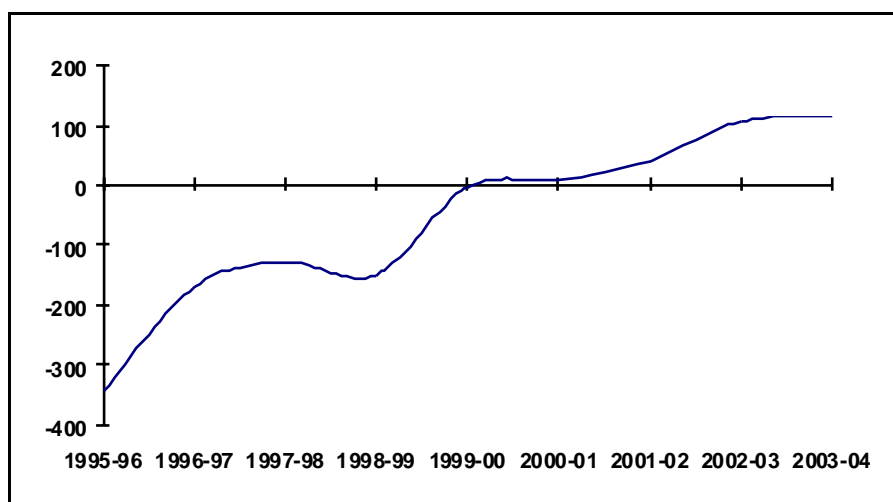
As well as recurrent dividends to the community, capital initiatives in addition to the government's capital works program have been provided for in the 2000-01 Budget. Table 4.1.3 outlines capital initiatives which contribute to an enhanced dividend to the community.

**Table 4.1.3
Dividend to the Community - Capital**

	2000-01 Budget \$000's	2001-02 Estimate \$000's	2002-03 Estimate \$000's	2003-04 Estimate \$000's
Other Community Dividends - Capital				
Speed Camera Program - Capital	70	70	70	70
Replacement of the Transport Regulation Info Processing System	4 000	0	0	0
Traffic congestion and Road Safety Improvement Plan	2 710	20 840	44 350	31 500
Schools Wide Area Network	500	100	100	100
Electronic Service Delivery Scheme	18 000	0	0	0
Safety Cameras	500	0	0	0
Capital Dividends to the Community	25 780	21 010	44 520	31 670

Figure 4.1.1 shows the movement of the forecast operating result for the Budget and forward estimates.

**Figure 4.1.1 - General Government Sector
2000-01 Budget and Forward Estimates Operating Result**



Balances for total general government sector assets are expected to be \$7.298 billion at the end of 2000-01, an increase of \$106m over the estimated opening balances for the year. Total general government sector liabilities are anticipated to be \$2.593 billion, an increase of \$94m from the estimated opening balance.

The net assets of the general government sector are budgeted to increase by 0.03% to \$4.705 billion during 2000-01. This is the first increase since self government.

Factors Influencing the 2000-01 Budget

The 2000-01 Budget and forward estimates have been framed according to a number of circumstances and issues. The influences outlined below have been detailed elsewhere in the Budget Papers.

Superannuation Emerging Costs

Superannuation is still the most significant financial challenge facing the Territory.

The balance of the unfunded superannuation liabilities in 2000-01 has decreased compared to forward estimates published in the 1999-2000 Budget due to the actuarial adjustment. The actuarial adjustment has also led to a reduction in the superannuation expense. The actuarial adjustment is being amortised over a 12 year period to reflect the age retirement profile of the members of the CSS/PSS schemes. The unfunded liability has also decreased due to the \$300m investment in superannuation in 1999-2000.

Borrowings

There are no new general government sector borrowings projected during the 2000-01 financial year.

Indexation

Agency forward estimates generally include indexation in non-salary operating costs for price growth, which recognises estimated changes in CPI for the budget and forward estimates.

Wages are generally indexed for the 1.3% wage safety net equivalent. Increases above this are generally expected to be funded by productivity improvements and for productivity increase where applicable. The exception is Government Schooling, the funding for which is indexed by CPI for both salary and non-salary expenses, and the Department of Health which, for 2000-01, uses a composite rate to index funding.

Appropriations

Appropriations in 2000-01 of \$1.659 billion have reduced from the 1999-2000 Appropriations of \$1.888 billion. Appropriations for 1999-2000 includes the amendments to the Appropriation Bill included in the 1999-2000 Budget Papers and the Appropriation Bill (No. 2) 1999-2000.

Appropriations in 2000-01 have decreased mainly due to the effect in 1999-2000 of the \$300m injection to the Superannuation and Insurance Provision Unit, which was made possible by the \$300m capital distribution from ACTEW.

Capital Charge

Departments' statements include a capital charge. The charge is calculated on the basis of the written down value of departments' property, plant and equipment.

Insurable Risk

A insurance premium was charged against agencies from 1998-99 to cover the cost of insurable losses and claims of an insurance nature against the Territory, made on or after 1 July 1998. The charge is an essential part of the Government's strategy to minimise the Territory's risk to contingent liabilities. It is paid into the Insurable Risk Fund, managed by the Superannuation and Insurable Risk Provision Unit. The costs of criminal injuries compensation (CIC) judgements continue to be met from the legal expenses appropriation administered by the Department of Justice and Community Safety (DJCS).

Interest Revenue and Market Gains

Interest and market gains on investments are anticipated to increase significantly in 2000-01 as a result of the \$300m capital injection to the Superannuation and Insurance Provision Unit, made possible by the \$300m capital distribution from ACTEW. Interest associated with this balance is anticipated to be in the order of \$27m.

Community Service Obligations

Community Service Obligations (CSOs) primarily relate to public trading enterprises and arise when government specifically requires a public enterprise to carry out activities which it would not elect to do on a normal commercial basis, or which it would only do commercially at higher prices.

The separate identification of CSOs provides transparency on the full costs of services, and the financial implications of government decisions in the provision of services to specific targeted groups in the community.

The definition adopted by the ACT Government is the one proposed by the Steering Committee on National Performance Monitoring of Government Trading Enterprises, established under the aegis of the Special Premiers' Conference in 1991, and states:

"A Community Service Obligation arises when a government specifically requires a public enterprise to carry out activities relating to outputs or inputs, with identified public benefit objectives, which it would not elect to do on a commercial basis, and which the government does not require other businesses in the public or private sector to undertake, or which it would only do commercially at higher prices."

In the ACT, the Government agreed to extend the policy to other business units whether or not the unit is formally a Territory Owned Corporation or a Statutory Authority, and irrespective of its organisational structure.

Table 4.1.4 lists Community Service Obligations funded in the 2000-01 Budget.

**Table 4.1.4
CSOs Funded in 2000-01 Budget**

Policy/Purchasing Department	CSO Provided by	2000-01 Price \$'000	Description
Department of Treasury and Infrastructure			
	Exhibition Park in Canberra	292	Compensation for charging below market rates, as a result of Ministerial direction, or in agreements entered into by the ACT Government.
Department of Urban Services			
	Yarralumla Nursery	197	Free Plant Issue scheme
	ACT Forests	540	Provision of public use areas in forests
	ACTION	16 700	Compensation for fare levels set by Government at less than commercial level
	ACTION	11 832	Provision of school bus services
	ACTION	10 513	Provision of off-peak services on the general route
Department of Education and Community Services			
	ACTEW	859	Half cost of water use for schools and churches
	ACTEW	1 335	Half cost of sewerage services to churches, hospitals
	ACTEW	30	Compensation for water and sewerage rates for lease granted under the (repealed) Church Land Act 1924
	ACTEW	3 122	Rebates on electricity bills to pensioners
	ACTEW	2 621	Rebates on water and sewerage charges to pensioners
	ACTEW	115	Administration cost for rebates
Department of Justice and Community Safety			
	Office of Public Trustee	467	Financial management under Guardianship Management and Property Tribunal's determinations and under power of attorney, welfare funerals
Total		48 623	

**Table 4.1.5
General Government Sector
Operating Statement**

1999-00 Budget		1999-00 Est.Outcom e \$'000	2000-01 Budget \$'000	Var %	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
Revenue							
666 783	Taxes Fees and Fines	712 309	584 893	-18	550 448	565 315	584 875
125 570	User Charges - Non ACT Government	139 986	147 196	5	151 257	156 078	158 553
12 282	User Charges - ACT Government	24 818	25 329	2	25 702	26 188	26 433
679 173	Grants from the Commonwealth	676 644	840 787	24	921 286	971 542	982 219
61 770	Interest	49 889	61 328	23	71 271	73 446	73 574
177 340	Other Revenue	252 825	241 880	-4	208 756	218 733	227 503
1 722 918	Total Revenue	1 856 471	1 901 413	2	1 928 720	2 011 302	2 053 157
Expenses							
647 107	Employee Expenses	651 387	644 062	-1	654 237	663 770	676 507
204 107	Superannuation Expenses	165 067	150 428	-9	152 481	156 824	166 998
309 216	Administrative Expenses	356 113	366 030	3	354 885	366 330	369 685
128 642	Depreciation and Amortisation	137 661	145 084	5	148 460	145 762	149 123
46 717	Interest	47 942	61 151	28	57 071	49 435	48 795
63 806	Cost of Goods Sold	81 877	77 155	-6	70 654	69 137	69 233
304 149	Grants and Purchased Services	305 736	355 252	16	360 068	362 763	363 479
82 835	Other Expenses	113 767	93 080	-18	89 636	90 585	93 048
1 786 579	Total Expenses	1 859 550	1 892 242	2	1 887 492	1 904 606	1 936 868
-63 660	Operating Result	-3 079	9 171	398	41 228	106 696	116 289
3 960 557	Accumulated Funds - Start of Period	3 892 506	4 188 797	8	4 201 588	4 245 825	4 355 560
1 810	Amounts transferred to/from Reserves	2 767	2 831	-57	3 009	3 039	3 237
0	Accum Funds Opening Adjustment	-9 994	0	100	0	0	0
300 000	Distributions to Government	300 000	0	-100	0	0	0
0	Inc/Dec in Net Assets from Admin Restructure	6 597	789	-88	0	0	0
4 198 707	Accumulated Funds - End of Period	4 188 797	4 201 588	..	4 245 825	4 355 560	4 475 086

Table 4.1.6
General Government Sector
Statement Of Financial Position

Budget		Est.Outcome	Planned		Planned	Planned	Planned
as at		as at	as at	Var	as at	as at	as at
30/6/00		30/6/00	30/6/01		30/6/02	30/6/03	30/6/04
\$'000		\$'000	\$'000	%	\$'000	\$'000	\$'000
Current Assets							
65 812	Cash	50 276	70 085	49	55 513	44 833	32 838
77 146	Receivables	123 428	129 689	5	117 937	110 588	109 970
861 965	Investments	961 540	1 045 387	9	1 247 088	1 477 671	1 747 319
13 660	Inventories	29 715	33 222	12	24 451	32 014	30 555
8 489	Other	12 207	12 059	-1	10 893	10 906	10 919
1 027 072	Total Current Assets	1 177 166	1 290 442	10	1 455 882	1 676 012	1 931 601
Non Current Assets							
465 637	Receivables	520 396	509 330	-2	494 320	478 479	460 205
53 649	Investments	68 346	72 261	6	73 301	74 361	75 396
8 945	Inventories	2 700	5 370	99	6 510	5 640	6 160
5 361 596	Property, Plant and Equipment	5 335 989	5 342 177	..	5 364 017	5 390 986	5 411 352
1 276	Intangibles	1 326	7 005	428	4 986	2 967	1 158
72 068	Capital Works in Progress	81 260	70 840	-13	36 154	29 879	18 869
85 106	Other	4 232	307	-93	307	307	307
6 048 277	Total Non Current Assets	6 014 249	6 007 290	..	5 979 595	5 982 619	5 973 447
7 075 349	TOTAL ASSETS	7 191 415	7 297 732	1	7 435 477	7 658 631	7 905 048
Current Liabilities							
36 351	Creditors	118 611	124 087	5	111 919	115 364	119 319
456 123	Borrowings	170 207	166 640	-2	161 082	158 145	159 745
11 926	Finance Leases	15 286	13 165	-14	11 474	13 065	10 483
112 240	Employee Entitlements	143 097	151 086	6	160 181	160 100	169 987
2 212	Other Provisions	1 420	1 399	-1	1 399	1 413	1 407
14 682	Other	28 263	26 432	-6	24 984	28 126	28 946
633 533	Total Current Liabilities	476 884	482 809	1	471 039	476 213	489 887
Non Current Liabilities							
8 469	Creditors	10 794	14 434	34	17 794	22 594	27 394
278 782	Borrowings	529 784	515 089	-3	515 477	505 583	500 146
44 031	Finance Leases	50 978	47 351	-7	48 881	50 020	48 773
1 504 085	Employee Entitlements	1 423 015	1 526 003	7	1 627 473	1 738 644	1 854 169
976	Other Provisions	1 475	1 570	6	1 540	1 513	1 524
925	Other	5 951	5 673	-5	4 399	5 567	5 479
1 837 268	Total Non Current Liabilities	2 021 997	2 110 120	4	2 215 564	2 323 921	2 437 485
2 470 801	TOTAL LIABILITIES	2 498 881	2 592 929	4	2 686 603	2 800 134	2 927 372

**Table 4.1.6
General Government Sector
Statement Of Financial Position**

Budget		Est.Outcome	Planned		Planned	Planned	Planned
as at		as at	as at	Var	as at	as at	as at
30/6/00		30/6/00	30/6/01		30/6/02	30/6/03	30/6/04
\$'000		\$'000	\$'000	%	\$'000	\$'000	\$'000
4 604 548	NET ASSETS	4 692 534	4 704 803	..	4 748 874	4 858 497	4 977 676
	REPRESENTED BY FUNDS						
	EMPLOYED						
4 198 707	Accumulated Funds	4 188 797	4 201 588	..	4 245 825	4 355 560	4 475 086
405 841	Reserves	503 737	503 215	..	503 049	502 937	502 590
4 604 548	TOTAL FUNDS EMPLOYED	4 692 534	4 704 803	..	4 748 874	4 858 497	4 977 676

**Table 4.1.7
General Government Sector
Cashflow Statement**

1999-00		1999-00	2000-01		2001-02	2002-03	2003-04
Budget		Est.Outcome	Budget	Var	Estimate	Estimate	Estimate
\$'000		\$'000	\$'000	%	\$'000	\$'000	\$'000
284 665	CASH AT BEGINNING OF REPORTING PERIOD	23 049	49 535	115	69 586	55 217	45 213
	CASH FLOWS FROM OPERATING ACTIVITIES						
	Receipts						
666 881	Taxes, Fees and Fines	710 550	584 235	-18	549 646	566 304	587 089
139 365	User Charges	166 143	166 640	..	171 553	173 228	175 568
37 383	Interest Received	38 128	47 445	24	51 808	53 070	53 538
679 173	Grants Received from the Commonwealth	677 044	840 548	24	943 846	971 702	982 379
95 590	Other Revenue	114 259	201 551	76	172 603	175 139	171 896
1 618 391	Operating Receipts	1 706 124	1 840 419	8	1 889 456	1 939 443	1 970 470
	Payments						
675 183	Related to Employees	677 864	686 061	1	695 517	709 651	716 606
301 549	Related to Administration	354 813	361 091	2	372 440	357 392	362 264
46 715	Finance Costs	42 831	56 433	32	52 025	48 939	48 600
314 472	Grants and Purchased Services	314 043	362 817	16	367 710	370 654	371 969
134 531	Other	140 907	208 437	48	197 146	196 843	197 893
1 472 450	Operating Payments	1 530 458	1 674 839	9	1 684 838	1 683 479	1 697 332

**Table 4.1.7
General Government Sector
Cashflow Statement**

1999-00 Budget		1999-00 Est.Outcom e \$'000	2000-01 Budget \$'000	Var %	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
145 941	NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	175 666	165 580	-6	204 618	255 964	273 138
	CASH FLOWS FROM INVESTING ACTIVITIES						
	Receipts						
2 901	Proceeds from Sale of Property, Plant & Equipment	7 910	4 083	-48	100	100	0
0	Proceeds of Sale of Land and Intangibles	0	3 410	#	0	0	0
1 805 517	Proceeds from Sale/Maturities of Investments	1 324 509	1 326 305	..	1 323 850	1 348 800	1 330 314
2 190	Repayment of Advance	14 616	2 379	-84	2 379	2 379	1 019
25 273	Repayment of Home Loan Principal	30 702	24 765	-19	19 492	19 406	19 406
46 827	Dividends	57 943	45 862	-21	45 818	51 671	55 967
300 000	Capital Distributions from Government Agencies	300 000	0	-100	0	0	0
2 182 708	Investing Receipts	1 735 680	1 406 804	-19	1 391 639	1 422 356	1 406 706
	Payments						
133 971	Purchase of Property, Plant and Equipment	140 124	140 902	1	122 006	152 041	136 258
0	Purchase of Land and Intangibles	0	6 055	-	0	0	0
2 133 348	Purchase of Investments	1 649 584	1 362 600	-18	1 467 390	1 514 969	1 534 019
300 000	Advances Issued to Government Agencies	265 000	0	-100	0	0	0
3 578	Capital Payments to Government Agencies	30 508	150	-100	1 040	1 060	1 035
2 570 897	Investing Payments	2 085 216	1 509 707	-28	1 590 436	1 668 070	1 671 312
-388 189	NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	-349 536	-102 903	71	-198 797	-245 714	-264 606
	CASH FLOWS FROM FINANCING ACTIVITIES						

Table 4.1.7
General Government Sector
Cashflow Statement

1999-00		1999-00	2000-01		2001-02	2002-03	2003-04
Budget		Est.Outcom	Budget	Var	Estimate	Estimate	Estimate
\$'000		\$'000	\$'000	%	\$'000	\$'000	\$'000
Receipts							
1 251 411	Borrowings Received	1 150 892	524 491	-54	449 517	442 044	442 044
0	Receipt of Transferred Cash Balances	0	503	#	0	0	0
0	Finance Lease	161	0	-100	0	0	0
1 251 411	Financing Receipts	1 151 053	524 994	-54	449 517	442 044	442 044
Payments							
869 889	Repayment of Borrowings	817 946	454 780	-44	364 361	356 636	354 241
11 300	Repayment of Finance Lease	9 213	15 208	65	11 513	11 830	14 722
127 439	Repayment of Investments to Agencies (CFU only)	116 503	97 632	-16	93 833	93 832	93 832
0	Payments of Transferred Cash Balances	7 035	0	-100	0	0	0
1 008 628	Financing Payments	950 697	567 620	-40	469 707	462 298	462 795
242 783	NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	200 356	-42 626	-121	-20 190	-20 254	-20 751
536	NET INCREASE/(DECREASE) IN CASH HELD	26 486	20 051	-24	-14 369	-10 004	-12 219
285 201	CASH AT THE END OF THE REPORTING PERIOD	49 535	69 586	51	55 217	45 213	32 994

**Table 4.1.8
Public Trading Enterprise
Operating Statement**

1999-00 Budget		1999-00 Est.Outcome	2000-01 Budget	Var	2001-02 Estimate	2002-03 Estimate	2003-04 Estimate
\$'000		\$'000	\$'000	%	\$'000	\$'000	\$'000
Revenue							
416 659	User Charges - Non ACT Government	419 664	478 381	14	501 159	475 561	492 776
95 414	User Charges - ACT Government	110 106	112 344	2	109 898	108 957	100 473
0	Grants from the Commonwealth	0	400	-	0	0	0
2 319	Interest	4 465	2 570	-42	1 938	2 906	3 327
14 541	Other Revenue	14 512	9 557	-34	9 951	7 288	7 377
132	Resources Received free of charge	5 425	5 600	3	6 000	6 400	6 528
529 065	Total Revenue	554 172	608 852	10	628 946	601 112	610 481
Expenses							
102 787	Employee Expenses	114 820	115 573	1	115 598	116 602	117 060
12 832	Superannuation Expenses	12 414	12 462	..	12 542	12 706	12 856
124 017	Administrative Expenses	106 582	108 385	2	105 435	105 674	103 031
79 932	Depreciation and Amortisation	66 587	64 969	-2	65 966	67 474	69 312
16 324	Interest	24 713	40 453	64	39 854	35 115	33 865
122 207	Cost of Goods Sold	130 602	180 125	38	197 470	165 120	175 700
23 767	Other Expenses	49 211	34 834	-29	34 372	34 492	34 757
481 866	Total Expenses	504 929	556 801	10	571 237	537 183	546 581
47 199	Operating Result Before Extraordinary Items	49 243	52 051	6	57 709	63 929	63 900
21 697	Income Tax Equivalent	250	80	-68	150	214	291
1 943	Injection for Operating Requirements	5 241	3 624	-31	4 398	4 093	4 093
27 445	Operating Result	54 234	55 595	3	61 957	67 808	67 702
1 868 825	Accumulated Funds - Start of Period	1 943 424	1 671 849	-14	1 694 809	1 721 682	1 747 892
10 000	Amounts transferred to/from Reserves	10 000	10 500	5	10 500	10 500	10 000
0	Accum Funds Opening Adjustment	-27	0	104	0	0	0
3 578	Capital Injections	30 508	150	-100	1 040	1 060	1 035
300 000	Distributions to Government	300 000	0	100	0	0	0
47 402	Dividend Declared	59 693	42 498	-29	46 625	53 158	56 848
0	Inc/Dec in Net Assets from Admin Restructure	-6 597	-789	88	0	0	0

**Table 4.1.8
Public Trading Enterprise
Operating Statement**

1999-00 Budget	1999-00 Est.Outcom e	2000-01 Budget	Var	2001-02 Estimate	2002-03 Estimate	2003-04 Estimate
\$'000	\$'000	\$'000	%	\$'000	\$'000	\$'000
1 562 446	1 671 849	1 694 809	1	1 721 682	1 747 892	1 769 782
Accumulated Funds - End of Period						

**Table 4.1.9
Public Trading Enterprise
Statement Of Financial Position**

Budget		Est.Outcome	Planned		Planned	Planned	Planned
as at		as at	as at	Var	as at	as at	as at
30/6/00		30/6/00	30/6/01		30/6/02	30/6/03	30/6/04
\$'000		\$'000	\$'000	%	\$'000	\$'000	\$'000
Current Assets							
13 996	Cash	13 284	10 938	-18	9 334	9 629	9 669
64 353	Receivables	70 098	79 958	14	81 674	73 381	74 457
21 154	Investments	26 203	22 783	-13	29 208	43 858	55 808
25 207	Inventories	21 142	21 167	..	21 442	21 502	21 712
6 892	Other	4 323	5 146	19	5 142	5 230	5 228
131 601	Total Current Assets	135 050	139 992	4	146 800	153 600	166 874
Non Current Assets							
5 670	Investments	13 100	18 100	38	23 100	23 100	23 100
40 434	Inventories	38 937	38 937	-	38 937	38 937	38 937
2 558 162	Property, Plant and Equipment	2 594 619	2 600 473	..	2 600 891	2 598 659	2 590 050
404	Intangibles	338	256	-24	213	166	114
38 328	Capital Works in Progress	40 069	38 730	-3	39 430	39 430	39 430
55	Other	169	169	-	169	169	169
2 643 053	Total Non Current Assets	2 687 232	2 696 665	..	2 702 740	2 700 461	2 691 800
2 774 654	TOTAL ASSETS	2 822 282	2 836 657	1	2 849 540	2 854 061	2 858 674
Current Liabilities							
30 824	Creditors	40 161	50 186	25	52 014	49 758	51 501
10 433	Borrowings	10 447	10 614	2	10 793	9 621	11 415
328	Finance Leases	328	376	15	432	547	0
16 642	Employee Entitlements	16 966	17 330	2	17 692	18 045	18 414
12 111	Other Provisions	13 824	10 624	-23	11 130	12 388	12 954
4 362	Other	11 656	12 231	5	12 344	12 437	12 558
74 700	Total Current Liabilities	93 382	101 361	9	104 405	102 796	106 842
Non Current Liabilities							
343	Creditors	342	474	39	474	474	474
536 417	Borrowings	512 620	506 422	-1	500 240	490 830	479 225
1 356	Finance Leases	1 356	979	-28	547	0	0
20 842	Employee Entitlements	22 692	23 072	2	23 152	23 531	23 811
101 090	Other Provisions	48	48	-	48	48	48
660 048	Total Non Current Liabilities	537 058	530 995	-1	524 461	514 883	503 558
734 748	TOTAL LIABILITIES	630 440	632 356	..	628 866	617 679	610 400
2 039 906	NET ASSETS	2 191 842	2 204 301	1	2 220 674	2 236 382	2 248 274

**Table 4.1.9
Public Trading Enterprise
Statement Of Financial Position**

Budget	Est.Outcom e	Planned	Planned	Planned	Planned
as at	as at	as at	Var	as at	as at
30/6/00	30/6/00	30/6/01	%	30/6/02	30/6/03
\$'000	\$'000	\$'000	%	\$'000	\$'000
REPRESENTED BY FUNDS EMPLOYED					
1 562 446	Accumulated Funds	1 671 849	1 694 809	1	1 721 682
477 460	Reserves	519 993	509 492	-2	498 992
2 039 906	TOTAL FUNDS EMPLOYED	2 191 842	2 204 301	1	2 220 674
					2 236 382
					2 248 274

**Table 4.1.10
Public Trading Enterprise
Cashflow Statement**

1999-00 Budget		1999-00 Est.Outcome	2000-01 Budget	Var	2001-02 Estimate	2002-03 Estimate	2003-04 Estimate
\$'000		\$'000	\$'000	%	\$'000	\$'000	\$'000
27 496	CASH AT BEGINNING OF REPORTING PERIOD	45 316	30 632	-32	33 615	43 386	58 281
	CASH FLOWS FROM OPERATING ACTIVITIES						
	Receipts						
515 311	User Charges	531 541	624 228	17	646 978	627 865	628 977
2 319	Interest Received	4 167	2 570	-38	1 914	2 517	3 218
0	Grants Received from the Commonwealth	1 145	400	-65	0	0	0
3 339	Other Revenue	2 238	4 782	114	4 852	4 945	4 969
520 969	Operating Receipts	539 091	631 980	17	653 744	635 327	637 164
	Payments						
116 111	Related to Employees	126 252	127 955	1	128 060	129 226	129 836
125 362	Related to Administration	113 427	118 489	4	116 213	120 322	114 280
16 206	Finance Costs	20 143	36 004	79	34 954	34 775	33 866
140 901	Other	161 632	235 125	45	254 409	219 256	231 426
398 580	Operating Payments	421 454	517 573	23	533 636	503 579	509 408
122 389	NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	117 637	114 407	-3	120 108	131 748	127 756
	CASH FLOWS FROM INVESTING ACTIVITIES						
	Receipts						
35 141	Proceeds from Sale of Property, Plant & Equipment	37 813	40 270	6	35 953	37 204	36 604
0	Proceeds of Sale of Land and Intangibles	235	0	-100	0	0	0
50 700	Proceeds from Sale/Maturities of Investments	70 658	57 866	-18	53 000	53 355	53 355
85 841	Investing Receipts	108 706	98 136	-10	88 953	90 559	89 959
	Payments						
120 912	Purchase of Property, Plant and Equipment	101 615	98 269	-3	90 283	91 982	87 082

**Table 4.1.10
Public Trading Enterprise
Cashflow Statement**

1999-00 Budget		1999-00 Est.Outcom e \$'000	2000-01 Budget \$'000	Var %	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
46 802	Purchase of Investments	44 821	54 116	21	53 050	53 405	53 405
167 714	Investing Payments	146 436	152 385	4	143 333	145 387	140 487
-81 873	NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	-37 730	-54 249	-44	-54 380	-54 828	-50 528
	CASH FLOWS FROM FINANCING ACTIVITIES						
	Receipts						
3 578	Capital Injection from Government	30 508	150	-100	1 040	1 060	1 035
320 000	Borrowings Received	265 000	0	-100	0	0	0
0	Receipt of Transferred Cash Balances	7 035	0	-100	0	0	0
0	Finance Lease	0	0	-	0	0	0
323 578	Financing Receipts	302 543	150	-100	1 040	1 060	1 035
	Payments						
300 000	Distributions to Government	300 000	0	-100	0	0	0
46 827	Dividends to Government	57 943	45 862	-21	45 818	51 671	55 967
10 269	Repayment of Borrowings	38 906	10 631	-73	10 803	10 982	9 809
285	Repayment of Finance Lease	285	329	15	376	432	547
0	Payments of Transferred Cash Balances	0	503	#	0	0	0
357 381	Financing Payments	397 134	57 325	-86	56 997	63 085	66 323
-33 803	NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	-94 591	-57 175	40	-55 957	-62 025	-65 288
6 713	NET INCREASE/(DECREASE) IN CASH HELD	-14 684	2 983	120	9 771	14 895	11 940
34 209	CASH AT THE END OF THE REPORTING PERIOD	30 632	33 615	10	43 386	58 281	70 221

**Table 4.1.11
Consolidated Total Territory
Operating Statement**

1999-00 Budget		1999-00 Est.Outcom e \$'000	2000-01 Budget \$'000	Var %	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
Revenue							
642 217	Taxes Fees and Fines	688 463	559 489	-19	524 755	539 435	558 752
542 229	User Charges - Non ACT Government	559 650	625 577	12	652 416	631 639	651 329
679 173	Grants from the Commonwealth	676 644	841 187	24	921 286	971 542	982 219
60 588	Interest	41 277	35 111	-15	44 342	51 351	52 447
121 962	Other Revenue	187 206	188 102	..	150 971	151 390	156 125
2 046 169	Total Revenue	2 153 240	2 249 466	4	2 293 770	2 345 357	2 400 872
Expenses							
742 841	Employee Expenses	759 067	752 399	-1	762 493	772 923	785 978
204 301	Superannuation Expenses	166 248	151 535	-9	153 588	157 934	168 032
402 955	Administrative Expenses	418 129	429 881	3	416 097	424 838	426 563
208 574	Depreciation and Amortisation	204 248	210 053	3	214 426	213 236	218 435
59 540	Interest	59 578	72 817	22	68 058	59 549	58 206
186 013	Cost of Goods Sold	212 479	257 148	21	267 988	234 117	244 789
236 072	Grants and Purchased Services	228 593	275 318	20	281 411	285 636	295 225
69 305	Other Expenses	113 436	78 047	-31	73 149	75 778	76 501
2 109 600	Total Expenses	2 161 778	2 227 198	3	2 237 210	2 224 011	2 273 729
-63 431	Operating Result	-8 538	22 268	361	56 560	121 346	127 143
5 866 325	Accumulated Funds - Start of Period	5 797 431	5 791 640	..	5 827 391	5 897 461	6 032 346
11 810	Amounts transferred to/from Reserves	12 767	13 483	-20	13 509	13 539	13 237
0	Accum Funds Opening Adjustment	-10 021	0	100	0	0	0
5 814 704	Accumulated Funds - End of Period	5 791 640	5 827 391	1	5 897 461	6 032 346	6 172 727

**Table 4.1.12
Consolidated Total Territory
Statement Of Financial Position**

Budget		Est.Outcome	Planned		Planned	Planned	Planned
as at		as at	as at	Var	as at	as at	as at
30/6/00		30/6/00	30/6/01		30/6/02	30/6/03	30/6/04
\$'000		\$'000	\$'000	%	\$'000	\$'000	\$'000
Current Assets							
79 808	Cash	63 560	81 023	33	64 847	54 462	42 507
124 125	Receivables	162 738	182 061	12	172 441	158 839	157 649
883 119	Investments	983 943	1 068 170	8	1 276 296	1 521 529	1 803 127
38 867	Inventories	50 857	54 389	7	45 893	53 516	52 267
15 377	Other	16 530	17 205	4	16 035	16 136	16 147
1 141 296	Total Current Assets	1 277 628	1 402 848	10	1 575 512	1 804 482	2 071 697
Non Current Assets							
129 355	Receivables	194 115	180 594	-7	162 570	146 571	129 454
17 990	Investments	15 705	24 620	57	29 620	29 620	29 620
49 379	Inventories	41 637	44 307	6	45 447	44 577	45 097
7 919 757	Property, Plant and Equipment	7 927 343	7 939 385	..	7 961 643	7 986 380	7 998 137
1 680	Intangibles	1 664	7 261	336	5 199	3 133	1 272
110 396	Capital Works in Progress	121 329	109 570	-10	75 584	69 309	58 299
85 161	Other	4 401	476	-89	476	476	476
8 313 719	Total Non Current Assets	8 306 194	8 306 213	..	8 280 539	8 280 066	8 262 355
9 455 014	TOTAL ASSETS	9 583 822	9 709 061	1	9 856 051	10 084 548	10 334 052
Current Liabilities							
66 918	Creditors	144 193	163 427	13	153 602	156 052	160 929
464 366	Borrowings	178 464	175 064	-2	169 685	166 935	168 730
12 254	Finance Leases	15 614	13 541	-13	11 906	13 612	10 483
128 882	Employee Entitlements	160 063	168 416	5	177 873	178 145	188 401
4 458	Other Provisions	3 428	3 393	-1	3 226	3 161	3 052
19 044	Other	39 396	38 121	-3	36 767	39 981	40 901
695 922	Total Current Liabilities	541 158	561 962	4	553 059	557 886	572 496
Non Current Liabilities							
8 471	Creditors	10 796	14 436	34	17 796	22 596	27 396
479 258	Borrowings	710 983	687 869	-3	679 654	660 970	646 547
45 387	Finance Leases	52 334	48 330	-8	49 428	50 020	48 773
1 524 927	Employee Entitlements	1 445 707	1 549 075	7	1 650 625	1 762 175	1 877 980
2 976	Other Provisions	1 523	1 618	6	1 588	1 561	1 572
925	Other	5 951	5 673	-5	4 399	5 567	5 479
2 061 944	Total Non Current Liabilities	2 227 294	2 307 001	4	2 403 490	2 502 889	2 607 747
2 757 865	TOTAL LIABILITIES	2 768 452	2 868 963	4	2 956 549	3 060 775	3 180 243

**Table 4.1.12
Consolidated Total Territory
Statement Of Financial Position**

Budget		Est.Outcome	Planned		Planned	Planned	Planned
as at		as at	as at	Var	as at	as at	as at
30/6/00		30/6/00	30/6/01		30/6/02	30/6/03	30/6/04
\$'000		\$'000	\$'000	%	\$'000	\$'000	\$'000
6 697 149	NET ASSETS	6 815 370	6 840 098	..	6 899 502	7 023 773	7 153 809
	REPRESENTED BY FUNDS						
	EMPLOYED						
5 814 705	Accumulated Funds	5 791 640	5 827 391	1	5 897 461	6 032 346	6 172 727
882 445	Reserves	1 023 730	1 012 707	-1	1 002 041	991 427	981 082
6 697 149	TOTAL FUNDS EMPLOYED	6 815 370	6 840 098	..	6 899 502	7 023 773	7 153 809

**Table 4.1.13
Consolidated Total Territory
Cashflow Statement**

1999-00		1999-00	2000-01		2001-02	2002-03	2003-04
Budget		Est.Outcome	Budget	Var	Estimate	Estimate	Estimate
\$'000		\$'000	\$'000	%	\$'000	\$'000	\$'000
312 162	CASH AT BEGINNING OF REPORTING PERIOD	68 365	80 167	17	103 201	98 603	103 494
	CASH FLOWS FROM OPERATING ACTIVITIES						
	Receipts						
642 329	Taxes, Fees and Fines	688 983	558 831	-19	523 952	540 404	560 966
545 857	User Charges	558 144	651 227	17	679 987	663 530	675 112
36 319	Interest Received	34 032	25 676	-25	29 755	30 926	32 302
679 173	Grants Received from the Commonwealth	678 189	840 948	24	943 846	971 702	982 379
76 412	Other Revenue	96 768	182 144	88	153 991	156 274	152 636
1 980 089	Operating Receipts	2 056 116	2 258 826	10	2 331 531	2 362 836	2 403 395
	Payments						
771 612	Related to Employees	785 960	795 425	1	804 800	819 833	827 031
396 734	Related to Administration	420 889	435 453	3	444 569	433 406	431 859
59 538	Finance Costs	54 711	68 098	24	63 012	59 053	58 012
236 073	Grants and Purchased Services	227 765	273 411	20	279 505	283 730	293 719
247 801	Other	273 488	406 452	49	414 919	379 102	391 880
1 711 758	Operating Payments	1 762 813	1 978 839	12	2 006 805	1 975 124	2 002 501

**Table 4.1.13
Consolidated Total Territory
Cashflow Statement**

1999-00 Budget		1999-00 Est.Outcom e \$'000	2000-01 Budget \$'000	Var %	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
268 331	NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	293 303	279 987	-5	324 726	387 712	400 894
	CASH FLOWS FROM INVESTING ACTIVITIES						
	Receipts						
38 042	Proceeds from Sale of Property, Plant & Equipment	45 723	44 353	-3	36 053	37 304	36 604
0	Proceeds of Sale of Land and Intangibles	235	3 410	#	0	0	0
1 805 517	Proceeds from Sale/Maturities of Investments	1 336 846	1 326 305	-1	1 323 850	1 348 800	1 330 314
25 273	Repayment of Home Loan Principal	30 702	24 765	-19	19 492	19 406	19 406
1 868 832	Investing Receipts	1 413 506	1 398 833	-1	1 379 395	1 405 510	1 386 324
	Payments						
254 883	Purchase of Property, Plant and Equipment	241 739	239 171	-1	212 289	244 023	223 340
0	Purchase of Land and Intangibles	0	6 055	-	0	0	0
2 133 398	Purchase of Investments	1 649 584	1 362 650	-17	1 467 440	1 515 019	1 534 069
2 388 281	Investing Payments	1 891 323	1 607 876	-15	1 679 729	1 759 042	1 757 409
-519 449	NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	-477 817	-209 043	56	-300 334	-353 532	-371 085
	CASH FLOWS FROM FINANCING ACTIVITIES						
	Receipts						
1 165 792	Borrowings Received	1 066 092	439 691	-59	364 717	357 244	357 244
0	Receipt of Transferred Cash Balances	0	0	-	0	0	0
0	Finance Lease	161	0	-100	0	0	0
1 165 792	Financing Receipts	1 066 253	439 691	-59	364 717	357 244	357 244

**Table 4.1.13
Consolidated Total Territory
Cashflow Statement**

1999-00 Budget		1999-00 Est.Outcom e \$'000	2000-01 Budget \$'000	Var %	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
Payments							
877 968	Repayment of Borrowings	842 236	463 032	-45	372 785	365 239	363 031
11 585	Repayment of Finance Lease	9 498	15 537	64	11 889	12 262	15 269
17 872	Repayment of Investments to Agencies (CFU only)	18 203	9 032	-50	9 033	9 032	9 032
907 425	Financing Payments	869 937	487 601	-44	393 707	386 533	387 332
258 367	NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	196 316	-47 910	-124	-28 990	-29 289	-30 088
7 250	NET INCREASE/(DECREASE) IN CASH HELD	11 802	23 034	95	-4 598	4 891	-279
319 412	CASH AT THE END OF THE REPORTING PERIOD	80 167	103 201	33	98 603	103 494	103 215