

December Quarter 2015 Consolidated Financial Report

for the financial quarter
ending 31 December 2015



ACT
Government

Table of Contents

1	HIGHLIGHTS	3
1.1	OVERVIEW OF THE DECEMBER QUARTER 2015 RESULTS	3
1.2	FINANCIAL STATEMENT PRESENTATION	3
1.3	HEADLINE NET OPERATING BALANCE.....	3
2	GENERAL GOVERNMENT SECTOR	4
2.1	TOTAL REVENUE	4
2.2	TOTAL EXPENSES.....	5
2.3	SUPERANNUATION RETURN ADJUSTMENT	5
3	PUBLIC TRADING ENTERPRISE SECTOR	6
4	TOTAL TERRITORY	6
5	FINANCIAL POSITION AS AT 31 DECEMBER 2015	7
5.1	NET DEBT.....	7
5.2	NET FINANCIAL LIABILITIES.....	8
5.3	NET WORTH	8
5.4	SUPERANNUATION ASSETS AND LIABILITIES FOR THE TERRITORY.....	9
5.5	GFS TO AAS RECONCILIATION.....	10

ATTACHMENTS

- ACCOUNTING BASIS
- FINANCIAL STATEMENTS
- DECEMBER QUARTER FINANCIAL STATEMENTS
- AGENCY YEAR TO DATE REVENUES AND EXPENSES
- FINANCIAL INSTRUMENTS SIGNED DURING DECEMBER QUARTER 2015

1 Highlights

1.1 Overview of the December Quarter 2015 Results

The December Quarter 2015 Headline Net Operating Balance for the General Government Sector (GGS) was a deficit of \$35.7 million, which is \$31.4 million higher than the year to date budget deficit of \$4.3 million.

The increase in the budgeted deficit by \$31.4 million mainly reflects higher than anticipated grants and purchase services, primarily due to timing of payments for purchase of properties for the Loose-fill Insulation Asbestos Eradication Scheme. This is partially offset by an increase in the sale of goods and services revenue due to higher than budgeted sales of land rent blocks.

The Territory's Balance Sheet remains strong with Net Worth at \$17.1 billion increasing by \$2.8 billion from \$14.3 billion at 30 June 2015.

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 31 December 2015.

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 Budget Papers.

1.3 Headline Net Operating Balance

The following table shows the Headline Net Operating Balance by sector for the quarter ending 31 December 2015.

Headline Net Operating Balance* (\$'m)	2014-15	2015-16	December Quarter YTD 2015			2015-16
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'m	\$'m	\$'m	\$'m	\$'m	\$'m
General Government Sector	-479.3	-407.6	-4.3	-35.7	-31.4	-478.6
Public Trading Enterprise	154.4	148.0	125.8	71.3	-54.5	148.0
Total Territory	-536.2	-517.9	118.7	17.8	-100.9	-589.8

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

The GGS Headline Net Operating Balance for the quarter ending 31 December 2015 was a deficit of \$35.7 million, which is \$31.4 million higher than the year to date budget of \$4.3 million.

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

2 General Government Sector

General Government Sector*	2014-15	2015-16	December	Quarter YTD 2015		2015-16
	Actual	Annual	Budget	Actual	Variance	Estimated
	\$'000	Budget \$'000	\$'000	\$'000	\$'000	Outcome \$'000
Total Revenue	4,554,059	4,609,541	2,411,218	2,432,335	21,117	4,601,577
Total Expenses	5,142,979	5,148,547	2,495,635	2,549,896	54,261	5,240,507
UPF Net Operating Balance	-588,919	-539,006	-84,417	-117,561	-33,144	-638,930
Plus:						
Superannuation Return Adjustment	109,636	131,440	80,160	81,854	1,694	160,320
Headline Net Operating Balance	-479,283	-407,566	-4,257	-35,707	-31,450	-478,610

*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 year to date revenue for the GGS at 31 December 2015 was \$2,432.3 million. This is \$21.1 million higher than the December year to date budget of \$2,411.2 million. Major variances in total revenue included:

- higher than anticipated sales of goods and services revenue of \$37.6 million primarily due to higher than budgeted sales of land rent blocks;
- higher than expected taxation revenue of \$16.9 million which is largely reflective of higher than expected conveyance revenue in the large and small commercial market segments; and
- higher than expected interest revenue of \$4.7 million reflective of a higher level of cash balances held.

These increases were partially offset by lower than anticipated gains from contributed assets of \$43.1 million associated with the timing of asset transfers from the Land Development Agency and private developers.

2.2 Total Expenses

Total expenses for the GGS for the quarter to 31 December 2015 were \$2,549.9 million. This is \$54.3 million higher than the December year to date budget of \$2,495.6 million. Major variances in total expenses included:

- higher grants and purchased services of \$62.2 million mainly due to the timing of payments for the purchase of properties relating to the Loose-fill Asbestos Insulation Eradication Scheme; and
- higher other operating expenses of \$17.6 million largely due to the higher than budgeted sale of land rent blocks discussed above.

These increases were partially offset by lower supplies and services expenses of \$22.6 million which mainly reflects the timing of expenditure.

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 the expected investment revenue and overstates the net superannuation expense related to the superannuation liability. The superannuation return adjustment, together with interest, distribution and dividend revenues, provides for expected overall returns of 7.5 per cent, the long term target annual return of the SPA.

The Superannuation Return Adjustment of \$81.9 million is in line with the year to date budget of \$80.2 million.

3 Public Trading Enterprise Sector

The Net Operating Balance for the PTE sector was a surplus of \$71.3 million for the quarter ending December 2015, which is \$54.5 million lower than the year to date budget of \$125.8 million largely due to the timing of land settlements. This decrease was partially offset by higher revenue from the ActewAGL joint venture associated with a reduction in operation costs and higher than anticipated consumption of electricity and gas.

Public Trading Enterprise Sector*	2014-15	2015-16	December	Quarter YTD 2015		2015-16
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	1,023,342	1,095,494	671,933	504,115	-167,818	1,095,508
Total Expenses	867,899	947,466	546,158	432,852	-113,306	947,470
Net Operating Balance	155,444	148,028	125,774	71,263	-54,511	148,038

*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 31 December 2015 is \$17.8 million, which is \$100.9 million lower than the December year to date budget surplus of \$118.7 million. Contributing factors to the variation are explained above.

Total Territory*	2014-15	2015-16	December	Quarter YTD 2015		2015-16
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	4,843,096	4,871,326	2,779,642	2,652,558	-127,085	4,862,896
Total Expenses	5,488,963	5,520,640	2,741,072	2,716,585	-24,487	5,613,016
UPF Net Operating Balance	-645,867	-649,314	38,570	-64,027	-102,597	-750,120
Plus:						
Superannuation Return Adjustment	109,636	131,440	80,160	81,854	1,694	160,320
Headline Net Operating Balance	-536,231	-517,874	118,730	17,827	-100,903	-589,800

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

5 Financial Position as at 31 December 2015

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 31 December 2015, excluding superannuation investments, was \$1,285 million, an increase of \$375.4 million from the 30 June 2015 result of \$909.6 million. The net increase reflects the receipt of the second tranche of the loan funding received from the Commonwealth (\$250 million) to meet the costs of the Loose-fill Asbestos Insulation Eradication Scheme and higher general government borrowings to manage prevailing cash flow requirements as reflected in the budget estimates.

General Government Sector	2014-15 Actual	2015-16 Annual Budget	2015-16 December Quarter YTD 2015	2015-16 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000
Net Debt				
Cash and Deposits	723,610	317,777	567,098	443,283
Advances Paid	1,594,828	1,688,810	1,564,951	1,684,057
Investments, Loans and Placements	4,220,199	4,231,169	4,403,776	4,556,373
<i>Less: Superannuation Investments</i>	3,336,332	3,605,656	3,397,521	3,585,744
Deposits Held	133,785	133,034	108,360	137,747
Advances received	829,400	1,075,688	1,079,400	1,075,688
Borrowings	3,148,678	3,849,088	3,235,582	3,841,049
Net Debt	909,557	2,425,710	1,285,038	1,956,515

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 31 December 2015 were \$4,421 million which was a decrease of \$2,581.7 million from the 30 June 2015 result.

This largely reflects the change in the defined benefit superannuation liability valuation estimate which utilises a long-term discount rate assumption of 6 per cent to calculate the superannuation liability, compared with the superannuation liability valuation at 30 June 2015, with a discount rate assumption of 3.66 per cent. It also reflects an increase in financial assets due primarily to an increase in receivables.

General Government Sector	2014-15 Actual	2015-16 Annual Budget	2015-16 December Quarter YTD 2015	2015-16 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000
Net Financial Liabilities				
Financial Assets	12,979,710	12,428,875	13,391,631	13,297,438
Less: PTE Equity Investments	6,036,024	5,768,346	6,097,840	6,084,712
Total Liabilities	13,946,388	12,324,455	11,714,761	12,531,776
Net Financial Liabilities	7,002,702	5,663,926	4,420,970	5,319,050

5.3 Net Worth

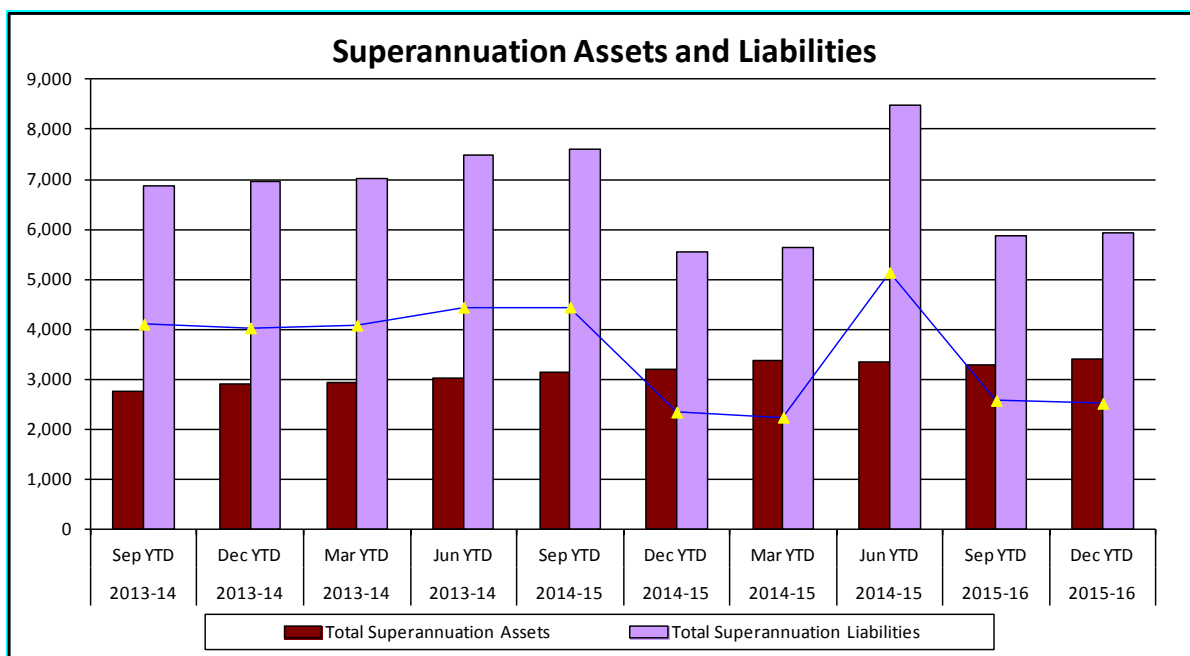
Net Worth provides a broad measure of the Territory's balance sheet and is calculated as total assets less total liabilities, including superannuation.

Net Worth of the GGS sector as at 31 December 2015 was \$17.1 billion, an increase of \$2.8 billion from the 30 June 2015 result of \$14.3 billion. This increase is mainly due to the variations described above.

General Government Sector	2014-15 Actual	2015-16 Annual Budget	2015-16 December Quarter YTD 2015	2015-16 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000
Net Worth				
Total Assets	28,231,336	28,557,177	28,771,920	29,235,270
Total Liabilities	13,946,388	12,324,455	11,714,761	12,531,776
Net Worth	14,284,948	16,232,722	17,057,158	16,703,494

5.4 Superannuation Assets and Liabilities for the Territory

The Territory's superannuation liability of \$5,926.6 million at 31 December 2015 is the Territory's single largest liability, at 50.6 per cent of total liabilities.



The investment portfolio has returned a net gain of \$61 million with a financial YTD return of 1.8 per cent versus the budget pro-rata estimate of 3.75 per cent. This return is currently below the budget estimate due to increased volatility on global share markets from growing concerns in relation to the slowing economic growth outlook for China and globally, as well as lower commodity prices.

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

Superannuation Investments	2014-15	2015-16	December	Quarter YTD 2015		2015-16
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investments Increments - Gains	260,251	131,440	80,160	50,538	-29,622	160,320
Investments Decrements - Losses	-77,733	-	-	-30,730	-30,730	-
Fees	-8,141	-5,000	-2,488	-6,078	-3,590	-4,976
Dividends and Interest	129,569	129,660	45,360	47,257	1,896	99,488
Total	303,946	256,100	123,032	60,986	-62,046	254,832

Consolidated Financial Report
GFS to AAS Reconciliation – December 2015

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 sales 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 contributors to the difference between the UPF Net Operating Balance and the AAS Operating Result are:

- \$16.5 million in net gains/losses on financial assets or liabilities.

The AAS Operating Result is \$134.9 million lower than the year to date budget of \$43.6 million, mainly due to increased volatility in global share markets and share prices falling from global economic uncertainty affecting superannuation investment returns, and the timing of land settlements discussed above.

	2014-15	2015-16	December	Quarter	YTD 2015	2015-16
	Actual	Annual	Budget	Actual	Variance	Estimated
	\$'000	Budget	\$'000	\$'000	\$'000	Outcome
		\$'000				\$'000
Headline Net Operating Balance	-479,283	-407,566	-4,257	-35,707	-31,450	-478,610
<i>Less:</i>						
Superannuation Return Adjustment*	109,636	131,440	80,160	81,854	1,694	160,320
UPF Net Operating Balance	-588,919	-539,006	-84,417	-117,561	-33,144	-638,930
<i>Plus:</i>						
Dividends (Market Gains on Land Sales)	5,074	49,775	7,590	7,590	0	49,775
Net Land Revenue (Undeveloped Land Value)	49,063	89,746	42,480	9,665	-32,815	89,746
Net Gain/(Loss) on Sale of Non-Financial Assets	-50,469	-1,732	-390	-3,161	-2,771	-1,694
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	246,593	131,440	80,972	16,545	-64,427	161,944
Doubtful Debts	-2,479	-5,804	-2,610	-4,321	-1,711	-5,804
GGs AAS Operating Result	-341,138	-275,581	43,625	-91,242	-134,867	-344,963

* 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, and the quarter ending 31 December 2015. 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
- 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 for the ACT
- Electoral Commissioner
- Lifetime Care and Support Fund

Attachment B

Financial Statements

Australian Capital Territory
General Government Sector
Taxation Revenue

	2014-15	2015-16	December	Quarter	YTD 2015	2015-16
	Actual	Annual	Budget	Actual	Variance	Estimated
	\$'000	\$'000	\$'000	\$'000	\$'000	Outcome
						\$'000
General Tax						
Payroll Tax	357,840	402,250	213,013	215,475	2,462	422,250
Tax Waivers	0	5,733	0	0	0	5,733
General Rates	375,937	419,759	416,539	415,765	-774	419,242
Land Tax	96,169	94,069	47,234	49,561	2,327	94,069
Total General Tax	829,946	921,811	676,786	680,801	4,015	941,294
Duties						
Conveyances	215,722	229,057	112,827	137,335	24,508	232,057
General Insurance	23,415	12,964	7,403	7,426	23	12,964
Leases *	-41	0	0	-1	-1	0
Life Insurance	1,776	873	437	620	183	873
Motor Vehicle Registrations and Transfers	30,221	30,286	15,143	13,789	-1,354	30,286
Shares and Marketable Securities [#]	-2	0	0	5	5	0
Total Duties	271,091	273,180	135,810	159,174	23,364	276,180
Gambling Taxes						
ACTTAB/Tabcorp Licence Fee	1,672	1,025	513	513	0	1,025
Gaming Tax	33,144	33,793	16,896	16,896	0	33,793
Casino Tax	1,837	1,538	769	769	0	1,538
Interstate Lotteries	14,855	15,683	7,842	7,842	0	15,683
Total Gambling Taxes	51,508	52,039	26,020	26,020	0	52,039
Other Taxes						
Motor Vehicle Registration	110,983	121,013	60,507	56,980	-3,526	121,013
Ambulance Levy	18,986	20,652	10,326	9,866	-460	20,652
Lease Variation Charge	11,358	16,290	8,145	3,014	-5,131	16,290
Utilities (Network Facilities) Tax	26,140	26,980	0	0	0	26,980
Fire and Emergency Service Levy	43,059	54,411	54,895	53,798	-1,097	54,348
City Centre Marketing and Improvements Levy	1,819	1,806	1,796	1,962	166	1,806
Lifetime Care and Support Levy	10,136	0	0	0	0	9,850
Energy Industry Levy	1,737	3,548	3,548	3,148	-400	4,029
Total Other Taxes	224,218	244,700	139,217	128,767	-10,449	254,968
Total Taxation	1,376,763	1,491,730	977,832	994,761	16,929	1,524,481

*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 and year to date reflects payment for transactions relating to previous years.

Consolidated Financial Report
Attachment B

Australian Capital Territory
General Government Sector
Operating Statement

	2014-15	2015-16	December	Quarter	YTD 2015	2015-16
	Actual	Annual	Budget	Actual	Variance	Estimated
	\$'000	\$'000	\$'000	\$'000	\$'000	Outcome
						\$'000
Revenue						
Taxation Revenue	1,376,763	1,491,730	977,832	994,761	16,929	1,524,481
Grants Revenue						
Commonwealth Grants	1,991,719	1,860,511	925,934	922,434	-3,500	1,866,002
Gains from Contributed Assets	82,062	109,573	52,649	9,553	-43,096	109,573
Sales of Goods and Services	475,473	482,202	206,750	244,387	37,638	471,928
Interest Income	130,797	135,201	69,430	74,110	4,680	135,430
Distributions from Financial Investments	68,692	63,167	18,610	18,967	356	28,631
Dividend and Income Tax Equivalents Income	298,838	329,428	85,980	89,532	3,552	331,474
Other Revenue	129,715	137,729	74,034	78,591	4,557	134,058
Total Revenue	4,554,059	4,609,541	2,411,218	2,432,335	21,117	4,601,577
Expenses						
Employee Expenses	1,761,285	1,805,053	925,095	940,456	15,361	1,805,098
Superannuation Expenses						
Superannuation Interest Cost	313,820	350,898	157,701	157,700	0	315,401
Other Superannuation Expense	332,212	268,258	175,760	175,281	-478	361,416
Depreciation and Amortisation	355,531	372,258	184,172	171,489	-12,683	368,565
Interest Expense	158,568	203,895	93,710	88,646	-5,064	189,042
Other Operating Expenses						
Supplies and Services	831,523	991,906	415,696	393,056	-22,640	1,007,808
Other Operating Expenses	169,152	250,940	80,333	97,932	17,598	215,582
Grants and Purchased Services	1,220,887	905,339	463,168	525,336	62,168	977,595
Total Expenses	5,142,979	5,148,547	2,495,635	2,549,896	54,261	5,240,507
UPF Net Operating Balance	-588,919	-539,006	-84,417	-117,561	-33,144	-638,930
Other Economic Flows - Included in the Operating Result						
Dividends (Market Gains on Land Sales)	5,074	49,775	7,590	7,590	0	49,775
Net Land Revenue (Undeveloped Land Value)	49,063	89,746	42,480	9,665	-32,815	89,746
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-50,469	-1,732	-390	-3,161	-2,771	-1,694
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	246,593	131,440	80,972	16,545	-64,427	161,944
Doubtful Debts	-2,479	-5,804	-2,610	-4,321	-1,711	-5,804
Operating Result	-341,138	-275,581	43,625	-91,242	-134,867	-344,963

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

	2014-15	2015-16	December	Quarter	YTD 2015	2015-16
	Actual	Annual	Budget	Actual	Variance	Estimated
	\$'000	\$'000	\$'000	\$'000	\$'000	Outcome
						\$'000
Other Economic Flows – Other Comprehensive Income						
Items that will not be Subsequently						
Reclassified to Profit or Loss						
Payments to ACT Government Agencies	-43,421	0	N/A	-13,863	N/A	-38,401
Capital Distributions	8,858	0	N/A	400	N/A	0
Superannuation Actuarial Gain/(Loss)	-666,808	0	N/A	2,733,047	N/A	2,733,049
Prior Year Adjustment	-612	0	N/A	8,672	N/A	0
Other Movements	-132	889	N/A	72,905	N/A	889
Increase/(Decrease) in the Asset Revaluation Surplus	133,365	18,954	N/A	476	N/A	19,284
Items that may be Subsequently						
Reclassified to Profit or Loss						
Increase/(Decrease) in Other Reserves	300	0	N/A	0	N/A	0
Increase/(Decrease) in Net Assets of Public Trading Entities	314,612	0	N/A	61,815	N/A	48,688
Total Comprehensive Income	-594,976	-255,738	N/A	2,772,211	N/A	2,418,546
UPF Net Operating Balance	-588,919	-539,006	-84,417	-117,561	-33,144	-638,930
less Net Acquisition of Non-Financial						
Assets						
Payments for Non-Financial Assets	813,220	1,022,674	397,439	372,215	-25,224	934,735
Sales of Non-Financial Assets	-44,187	-55,834	-23,464	-355	23,109	-55,497
Land Revenue (Net Cash Receipts)	-65,135	-79,843	-39,922	-37,395	2,527	-79,843
Depreciation and Amortisation	-355,531	-372,258	-184,172	-171,489	12,683	-368,565
Other Movements in Non-Financial Assets	76,884	109,313	52,649	8,448	-44,201	109,313
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>425,251</i>	<i>624,052</i>	<i>202,529</i>	<i>171,424</i>	<i>-31,105</i>	<i>540,143</i>
Net Lending / (Borrowing)	-1,014,170	-1,163,058	-286,947	-288,985	-2,038	-1,179,073
GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)						
UPF Net Operating Balance	-588,919	-539,006	-84,417	-117,561	-33,144	-638,930
Superannuation Return Adjustment	109,636	131,440	80,160	81,854	1,694	160,320
HEADLINE NET OPERATING BALANCE	-479,283	-407,566	-4,257	-35,707	-31,450	-478,610

Consolidated Financial Report
Attachment B

Australian Capital Territory
General Government Sector
Balance Sheet

	2014-15 Actual \$'000	2015-16 Annual Budget \$'000	2015-16 Dec YTD Actual \$'000	2015-16 Estimated Outcome \$'000
Financial Assets				
Cash and Deposits	723,610	317,777	567,098	443,283
Advances Paid	1,594,828	1,688,810	1,564,951	1,684,057
Investments and Loans	4,220,199	4,231,169	4,403,776	4,556,373
Receivables	405,049	422,773	757,966	529,013
Equity - Investments in Other Public Sector Entities	6,036,024	5,768,346	6,097,840	6,084,712
Total Financial Assets	12,979,710	12,428,875	13,391,631	13,297,438
Non-Financial Assets				
Produced Assets				
Property, Plant and Equipment	11,532,720	11,205,033	11,083,822	11,487,120
Investment Properties	2,600	2,600	2,600	2,600
Intangibles	52,975	87,701	46,517	77,783
Inventories	14,338	16,353	14,898	14,536
Assets Held for Sale	50	690	5	50
Capital Works-in-Progress	620,437	1,212,637	831,845	856,584
Non Produced Assets				
Property, Plant and Equipment	2,719,384	3,576,786	3,023,891	3,078,046
Loose-Fill Asbestos Insulation Eradication Scheme Land	282,617	0	349,676	394,622
Biological Assets	26,506	26,502	27,033	26,491
Total Non-Financial Assets	15,251,626	16,128,302	15,380,288	15,937,832
Total Assets	28,231,336	28,557,177	28,771,920	29,235,270
Liabilities				
Deposits Held	133,785	133,034	108,360	137,747
Advances Received	829,400	1,075,688	1,079,400	1,075,688
Borrowings				
Finance Leases	277	22,312	2,532	294
Other Borrowings	3,148,401	3,826,776	3,233,051	3,840,755
Superannuation	8,499,767	6,098,349	5,926,636	6,103,111
Employee Benefits	660,355	618,271	614,620	648,273
Other Provisions	219,730	33,789	193,821	236,877
Payables	432,621	500,238	535,038	481,967
Other Liabilities	22,052	15,998	21,305	7,064
Total Liabilities	13,946,388	12,324,455	11,714,761	12,531,776
Net Assets	14,284,948	16,232,722	17,057,158	16,703,494
Equity in Public Trading Entities	6,036,024	5,768,346	6,097,840	6,084,712
Accumulated Funds	2,926,370	5,134,842	5,636,289	5,276,944
Asset Revaluation Surplus	5,322,054	5,329,184	5,322,530	5,341,338
Other Reserves	500	350	500	500
Net Worth	14,284,948	16,232,722	17,057,158	16,703,494
Net Financial Worth	-966,678	104,420	1,676,870	765,662
Net Financial Liabilities	7,002,702	5,663,926	4,420,970	5,319,050
Net Debt (Including Superannuation Related Investments)	-2,426,775	-1,179,946	-2,112,483	-1,629,229
Net Debt (Excluding Superannuation Related Investments)	909,557	2,425,710	1,285,038	1,956,515

Consolidated Financial Report
Attachment B

Australian Capital Territory
General Government Sector
Statement of Changes in Equity

	2014-15 Actual \$'000	2015-16 Annual Budget \$'000	2015-16 Dec YTD Actual \$'000	2015-16 Estimated Outcome \$'000
Opening Equity				
Opening Equity in Public Trading Entities	5,721,412	5,727,069	6,036,024	6,036,024
Opening Accumulated Funds	3,874,849	5,440,535	2,926,370	2,926,370
Opening Asset Revaluation Surplus	5,283,464	5,310,230	5,322,054	5,322,054
Opening Other Reserves	200	350	500	500
Opening Balance	14,879,924	16,478,184	14,284,948	14,284,948
Comprehensive Income				
<i>Included in Accumulated Funds:</i>				
Operating Result for the Period	-341,138	-275,581	-91,242	-344,963
Payments to ACT Government Agencies	-43,421	-	-13,863	-38,401
Capital Distributions	8,858	-	400	-
Superannuation Actuarial Gain/(Loss)	-666,808	-	2,733,047	2,733,049
Prior Year Adjustment	-612	-	8,672	-
Other Movements	-132	889	72,905	889
Increase/(Decrease) in Net Assets of Public Trading Entities	314,612	-	61,815	48,688
<i>Included in Asset Revaluation Surplus:</i>				
Increase/(Decrease) in Asset Revaluation Surplus	133,365	18,954	476	19,284
<i>Included in Other Reserves:</i>				
Increase/(Decrease) in Other Reserves	300	-	-	-
Total Comprehensive Income	-594,976	-255,738	2,772,211	2,418,546
Other				
Transfer to/(from) Accumulated Funds	94,774	-	-	-
Movement in Asset Revaluation Surplus	-94,774	-	-	-
Total Other	0	0	0	0
Transactions Involving Owners Affecting Accumulated Funds				
<i>Included in Accumulated Funds:</i>				
Capital Injections/Distributions	-	-31,001	-	-
Increase/(Decrease) in Net Assets of Public Trading Entities	-	41,277	-	-
Total Transactions Involving Owners Affecting Accumulated Funds	0	10,276	0	0
Closing Equity				
Closing Equity in Public Trading Entities	6,036,024	5,768,346	6,097,840	6,084,712
Closing Accumulated Funds	2,926,370	5,134,842	5,636,289	5,276,944
Closing Asset Revaluation Surplus	5,322,054	5,329,184	5,322,530	5,341,338
Closing Other Reserves	500	350	500	500
Balance at the End of the Reporting Period	14,284,948	16,232,722	17,057,158	16,703,494

Consolidated Financial Report
Attachment B

Australian Capital Territory
General Government Sector
Cash Flow Statement

	2014-15	2015-16	December	Quarter YTD 2015		2015-16
	Actual	Annual	Budget	Actual	Variance	Estimated
	\$'000	\$'000	\$'000	\$'000	\$'000	Outcome
						\$'000
Cash Flows from Operating Activities						
<i>Cash Receipts</i>						
Taxes Received	1,377,007	1,493,652	746,826	820,856	74,030	1,516,347
Receipts from Sales of Goods and Services	516,801	532,606	275,455	320,827	45,373	521,653
Grants/Subsidies Received	1,989,100	1,864,625	932,348	916,961	-15,386	1,866,300
Interest Receipts	134,192	133,972	69,672	71,951	2,279	137,878
Distributions from Financial Investments	60,135	63,166	18,610	15,843	-2,767	28,631
Dividends and Income Tax Equivalents	257,711	279,798	149,997	117,839	-32,158	291,900
Other Receipts	369,172	408,483	211,258	189,088	-22,170	408,280
Total Cash Received from Operating Activities	4,704,118	4,776,302	2,404,165	2,453,365	49,200	4,770,989
<i>Cash Payments</i>						
Payments for Employees	-2,035,583	-2,171,135	-1,077,510	-1,166,880	-89,370	-2,175,481
Payments for Goods and Services	-852,108	-921,074	-495,150	-442,833	52,317	-947,078
Grants/Subsidies Paid	-1,111,300	-986,620	-490,143	-539,453	-49,310	-1,022,780
Interest Paid	-152,477	-202,159	-91,180	-69,037	22,144	-187,692
Other Payments	-379,187	-501,193	-158,027	-183,409	-25,383	-439,818
Total Cash Paid from Operating Activities	-4,530,655	-4,782,181	-2,312,009	-2,401,612	-89,603	-4,772,849
Net Cash Flows from Operating Activities	173,463	-5,879	92,156	51,753	-40,402	-1,860
Cash Flows from Investing Activities						
Cash Flows from Investments in Non-Financial Assets						
Sales of Non-Financial Assets	44,187	55,834	23,464	355	-23,109	55,497
Payments for Non-Financial Assets	-813,220	-1,022,674	-397,439	-372,215	25,224	-934,735
Net Cash Flows from Investments in Non-Financial Assets	-769,033	-966,840	-373,975	-371,860	2,115	-879,238
Cash Flows from Investments in Financial Assets for Policy Purposes						
<i>Cash Receipts</i>						
Repayment of Loans	73	498	249	177	-72	498
Capital Receipts from Government Agencies	110,253	0	0	0	0	0
Dividends - Market Gains on Land Sales	5,074	49,775	7,590	7,590	0	49,775
Total Cash Received from Investment in Financial Assets for Policy Purposes	115,400	50,273	7,839	7,767	-72	50,273
<i>Cash Payments</i>						
Issue of Loans	0	-62	-31	0	31	-62
Capital Payments to Government Agencies	-43,421	-31,001	-15,501	-13,863	1,638	-38,401
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-43,421	-31,063	-15,532	-13,863	1,669	-38,463
Net Cash Flows from Investments in Financial Assets for Policy Purposes	71,978	19,210	-7,692	-6,096	1,597	11,810
Cash Flows from Investments in Financial Assets for Liquidity Purposes						
Sales of Investments	589,496	712,341	4,464	163,875	159,411	727,541
Payments for Investments	-564,887	-644,658	-203,887	-351,739	-147,852	-866,064
Cash Flows from Investments in Financial Assets for Liquidity Purposes	24,610	67,683	-199,423	-187,864	11,560	-138,523
Net Cash Flows from Investing Activities	-672,445	-879,947	-581,090	-565,819	15,271	-1,005,951

Australian Capital Territory
General Government Sector
Cash Flow Statement

	2014-15 Actual \$'000	2015-16 Annual Budget \$'000	December Budget \$'000	Quarter YTD 2015 Actual \$'000	Variance \$'000	2015-16 Estimated Outcome \$'000
Cash Flows from Financing Activities						
<i>Cash Receipts</i>						
Borrowings	866,809	960,968	441,926	451,585	9,658	883,853
Total Cash Received from Financing Activities	866,809	960,968	441,926	451,585	9,658	883,853
<i>Cash Payments</i>						
Borrowings	-71,628	-117,180	-60,359	-73,853	-13,493	-113,862
Total Cash Paid from Financing Activities	-71,628	-117,180	-60,359	-73,853	-13,493	-113,862
Net Cash Flows from Financing Activities	795,181	843,788	381,567	377,732	-3,835	769,991
Net Increase/(Decrease) in Cash and Cash Equivalents	295,198	-42,038	-107,368	-136,334	-28,966	-237,820
Cash and Cash Equivalents at the Beginning of Reporting Period	415,002	375,354	710,200	710,200	0	710,200
Cash and Cash Equivalents at the End of Reporting Period	710,200	333,316	602,832	573,866	-28,966	472,380
Key Fiscal Aggregates						
Net Cash from Operating Activities	173,463	-5,879	92,156	51,753	-40,402	-1,860
Investments in Non-Financial Assets	-769,033	-966,840	-373,975	-371,860	2,115	-879,238
Cash Surplus (+) / Deficit (-)	-595,571	-972,719	-281,819	-320,107	-38,287	-881,098
A positive number denotes a cash inflow, a negative sign denotes a cash outflow						
Derivation of ABS GFS Cash Surplus/Deficit						
Cash Surplus (+) / Deficit (-)	-595,571	-972,719	-281,819	-320,107	-38,287	-881,098
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-	-	-	-	-	-
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	-595,571	-972,719	-281,819	-320,107	-38,287	-881,098

(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
Public Trading Enterprise
Operating Statement**

	2014-15	2015-16	December	Quarter	YTD 2015	2015-16
	Actual	Annual	Budget	Actual	Variance	Estimated
	\$'000	\$'000	\$'000	\$'000	\$'000	Outcome
						\$'000
Revenue						
Government Payment for Outputs	163,041	178,460	86,982	86,559	-423	178,474
Grants Revenue						
Commonwealth Grants	2,110	0	384	826	442	0
Gains from Contributed Assets	10,596	0	0	1,102	1,102	0
Sales of Goods and Services Revenue						
Revenue from Associates and Joint Ventures	102,730	67,032	36,913	59,920	23,007	67,032
Other Sales of Goods and Services	412,516	425,943	203,752	210,008	6,255	425,943
Interest Income	5,503	2,224	1,075	1,944	869	2,151
Distributions from Investments with the Territory Banking Account	3,244	3,936	2,082	1,522	-560	4,009
Other Revenue						
Land Revenue (Value Add Component)	301,149	406,530	335,271	136,646	-198,625	406,530
Other Revenue	22,455	11,369	5,473	5,587	114	11,369
Total Revenue	1,023,342	1,095,494	671,933	504,115	-167,818	1,095,508
Expenses						
Employee Expenses	180,756	180,219	90,294	85,996	-4,298	180,219
Superannuation Expenses						
Other Superannuation Expenses	15,001	22,889	11,621	11,150	-471	22,889
Depreciation and Amortisation	79,123	72,287	35,871	38,911	3,040	72,253
Interest Expenses	72,552	85,516	42,459	36,723	-5,736	85,446
Other Property Expenses (Income Tax Expense)	76,307	96,854	61,374	49,380	-11,994	96,854
Other Operating Expenses						
Supplies and Services	197,196	206,969	103,622	100,831	-2,791	207,063
Other Operating Expenses	171,430	199,598	181,253	90,283	-90,970	199,598
Grants and Purchased Services	75,533	83,134	19,665	19,578	-87	83,148
Total Expenses	867,899	947,466	546,158	432,852	-113,306	947,470
UPF Net Operating Balance	155,444	148,028	125,774	71,263	-54,511	148,038
Other Economic Flows - included in the Operating Result						
Land Revenue (Market Gains on Land Sales)	7,248	71,107	10,843	10,843	0	71,107
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	46,825	-24,759	11,324	11,379	55	-24,759
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	447	314	0	6	6	314
Doubtful Debts	-2,286	-2,247	-1,054	-1,255	-201	-2,247
Operating Result	207,678	192,443	146,887	92,236	-54,651	192,453

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

	2014-15	2015-16	December	Quarter YTD 2015		2015-16
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income						
Items that will not be Subsequently Reclassified to Profit or Loss						
Increase/(Decrease) in the Asset Revaluation Surplus	263,637	44,323	N/A	4,057	N/A	44,324
Prior Year Adjustments	0	0	N/A	670	N/A	0
Other Movements	49,686	0	N/A	0	N/A	
Items that may be Subsequently Reclassified to Profit or Loss						
Increase/(Decrease) in Other Reserves	-3,000	0	N/A	-20	N/A	0
Total Comprehensive Income	518,001	236,766	N/A	96,944	N/A	236,777
UPF Net Operating Balance	155,444	148,028	125,774	71,263	-54,511	148,038
<i>less Net Acquisition of Non-Financial Assets</i>						
Payments for Non-Financial Assets	123,646	177,960	45,989	73,010	27,021	185,360
Sales of Non-Financial Assets	-56,500	-35,576	-59,811	-12,360	47,451	-35,576
Land Revenue (Net Cash Receipts)	-25,836	-53,877	51,724	-5,290	-57,014	-53,877
Depreciation and Amortisation	-79,123	-72,287	-35,871	-38,911	-3,040	-72,253
Other Movements in Non-Financial Assets	-44,392	-59,313	-8,097	-7,169	928	-59,313
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>-82,206</i>	<i>-43,093</i>	<i>-6,066</i>	<i>9,280</i>	<i>15,346</i>	<i>-35,659</i>
Net Lending / (Borrowing)	237,649	191,121	131,840	61,983	-69,857	183,697
UPF Net Operating Balance	155,444	148,028	125,774	71,263	-54,511	148,038
HEADLINE NET OPERATING BALANCE	155,444	148,028	125,774	71,263	-54,511	148,038

Consolidated Financial Report Attachment B

Australian Capital Territory Public Trading Enterprise Balance Sheet

	2014-15 Actual \$'000	2015-16 Annual Budget \$'000	2015-16 Dec YTD Actual \$'000	2015-16 Estimated Outcome \$'000
Financial Assets				
Cash and Deposits	195,265	112,491	155,174	181,052
Investments and Loans	79,591	67,438	44,439	67,580
Receivables	127,633	168,437	160,390	153,104
Equity - Investments Accounted for Using the Equity Method	921,086	724,514	962,657	953,884
Total Financial Assets	1,323,575	1,072,880	1,322,660	1,355,620
Non-Financial Assets				
Produced Assets				
Property, Plant and Equipment	3,428,473	3,414,922	3,422,900	3,481,975
Investment Properties	8,147	9,452	8,466	9,130
Intangibles	23,673	17,729	24,253	23,650
Inventories	287,822	298,180	347,849	313,435
Assets Held for Sale	6,842	2,540	4,686	2,911
Capital Works-in-Progress	161,190	128,983	186,951	169,168
Non Produced Assets				
Property, Plant and Equipment	3,213,149	3,257,244	3,212,573	3,286,528
Other Non-Financial Assets				
Deferred Tax Assets	32,192	28,167	29,643	32,196
Other Non-Financial Assets	0	11	12,310	0
Total Non-Financial Assets	7,161,490	7,157,228	7,249,630	7,318,993
Total Assets	8,485,065	8,230,108	8,572,290	8,674,613
Liabilities				
Advances Received	1,568,533	1,652,518	1,567,515	1,671,255
Borrowings				
Finance Leases	0	845	0	0
Employee Benefits	61,590	63,407	58,983	59,988
Other Provisions	185,203	139,556	175,432	196,284
Payables	125,479	124,868	121,224	125,647
Other Liabilities				
Current Tax Liability	20,999	25,006	30,289	15,907
Deferred Tax Liability	440,834	347,195	440,463	445,890
Other Liabilities	46,135	108,367	80,543	74,930
Total Liabilities	2,449,041	2,461,762	2,474,450	2,589,901
Net Assets	6,036,024	5,768,346	6,097,840	6,084,712
Accumulated Funds	2,323,089	2,258,864	2,401,688	2,349,453
Asset Revaluation Surplus	3,703,095	3,499,642	3,686,332	3,725,419
Other Reserves	9,840	9,840	9,820	9,840
Net Worth	6,036,024	5,768,346	6,097,840	6,084,712
Key Fiscal Aggregates				
Net Financial Worth	-1,125,466	-1,388,882	-1,151,790	-1,234,281
Net Debt	1,293,677	1,473,434	1,367,903	1,422,623

**Australian Capital Territory
Public Trading Enterprise
Statement of Changes in Equity**

	2014-15 Actual \$'000	2015-16 Annual Budget \$'000	2015-16 Dec YTD Actual \$'000	2015-16 Estimated Outcome \$'000
Opening Equity				
Opening Accumulated Funds	2,222,024	2,239,910	2,323,089	2,323,089
Opening Asset Revaluation Surplus	3,486,549	3,477,319	3,703,095	3,703,095
Opening Other Reserves	12,840	9,840	9,840	9,840
Opening Balance	5,721,412	5,727,069	6,036,024	6,036,024
Comprehensive Income				
<i>Included in Accumulated Funds:</i>				
Operating Result for the Period	207,678	192,443	92,236	192,453
Prior Year Adjustment	-	-	670	-
Other Movements	49,686	-	-	-
<i>Included in Asset Revaluation Surplus:</i>				
Increase/(Decrease) in the Asset Revaluation Surplus	263,637	44,323	4,057	44,324
<i>Included in Other Reserves:</i>				
Increase/(Decrease) in Other Reserves	-3,000	-	-20	-
Total Comprehensive Income	518,001	236,766	96,944	236,777
Other				
Transfer to/(from) Accumulated Funds	47,091	22,000	20,821	22,000
Movement in the Asset Revaluation Surplus	-47,091	-22,000	-20,821	-22,000
Total Other	0	0	0	0
Transactions Involving Owners Affecting Accumulated Funds				
<i>Included in Accumulated Funds:</i>				
Capital Injections	43,421	31,001	13,463	38,401
Capital Distributions	-71,893	-	-400	-
Increase/(Decrease) in ACTTAB Net Assets	574	-	-	-
Dividends Approved	-172,981	-226,490	-48,590	-226,490
Total Transactions Involving Owners Affecting Accumulated Funds	-200,878	-195,489	-35,128	-188,089
Closing Equity				
Closing Accumulated Funds	2,323,089	2,258,864	2,401,688	2,349,453
Closing Asset Revaluation Surplus	3,703,095	3,499,642	3,686,332	3,725,419
Closing Other Reserves	9,840	9,840	9,820	9,840
Balance at the End of the Reporting Period	6,036,024	5,768,346	6,097,840	6,084,712

Consolidated Financial Report Attachment B

Australian Capital Territory Public Trading Enterprise Cash Flow Statement

	2014-15 Actual \$'000	2015-16 Annual Budget \$'000	December Budget \$'000	Quarter YTD 2015 Actual \$'000	Variance \$'000	2015-16 Estimated Outcome \$'000
Cash Flows from Operating Activities						
<i>Cash Receipts</i>						
Receipts from Sales of Goods and Services	821,119	967,837	508,147	337,484	-170,664	967,837
Grants/Subsidies Received	152,885	178,460	98,258	98,553	294	178,474
Interest Receipts	5,416	2,224	2,715	3,317	602	2,224
Distribution from Investments with the Territory Banking Account	3,610	3,636	218	305	87	3,636
Other Receipts	115,636	81,210	33,899	32,153	-1,746	81,210
Total Cash Received from Operating Activities	1,098,666	1,233,367	643,237	471,812	-171,426	1,233,381
<i>Activities</i>						
<i>Cash Payments</i>						
Payments for Employees	-187,537	-208,438	-107,689	-104,947	2,742	-203,142
Payments for Goods and Services	-197,829	-213,952	-118,410	-112,710	5,700	-219,399
Grants/Subsidies Paid	-23,923	-23,821	-11,912	-9,912	2,000	-23,835
Interest Paid	-76,896	-90,140	-38,792	-35,561	3,231	-90,119
Other Payments	-348,783	-405,084	-213,967	-128,101	85,867	-405,084
Total Cash Paid from Operating Activities	-834,968	-941,435	-490,770	-391,230	99,540	-941,579
Net Cash Flows from Operating Activities	263,698	291,932	152,467	80,582	-71,886	291,802
Cash Flows from Investing Activities						
Cash Flows from Investments in Non-Financial Assets						
Sales of Non-Financial Assets	56,500	35,576	59,811	12,360	-47,451	35,576
Payments for Non-Financial Assets	-123,646	-177,960	-45,989	-73,010	-27,021	-185,360
Net Cash Flows from Investments in Non-Financial Assets	-67,145	-142,384	13,822	-60,650	-74,472	-149,784
Cash Flows from Investments in Financial Assets for Policy Purposes						
<i>Cash Receipts</i>						
Capital Receipts from Government Agencies	43,421	31,001	11,660	13,863	2,202	38,401
Total Cash Received from Investment in Financial Assets for Policy Purposes	43,421	31,001	11,660	13,863	2,202	38,401
<i>Cash Payments</i>						
Dividends – Market Gains on Land Sales	-5,074	-49,775	-7,590	-7,590	0	-49,775
Distributions to Government	-110,253	-	-	-	-	-
Total Cash Paid from Investment in Financial Assets for Policy Purposes	-115,327	-49,775	-7,590	-7,590	0	-49,775
Net Cash Flows from Investments in Financial Assets for Policy Purposes	-71,905	-18,774	4,070	6,272	2,202	-11,374
Cash Flows from Investments in Financial Assets for Liquidity Purposes						
Sales of Investments	177,679	339,874	46,252	9,750	-36,503	324,345
Payments for Investments	-36,577	-349,036	-39,078	-3,730	35,348	-429,130
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	141,102	-9,162	7,174	6,020	-1,154	-104,785
Net Cash Flows from Investing Activities	2,052	-170,320	25,066	-48,358	-73,424	-265,943

**Consolidated Financial Report
Attachment B**

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

	2014-15 Actual \$'000	2015-16 Annual Budget \$'000	December Budget \$'000	Quarter Actual \$'000	YTD 2015 Variance \$'000	2015-16 Estimated Outcome \$'000
Cash Flows from Financing Activities						
<i>Cash Receipts</i>						
Borrowings	60,678	104,300	30,150	70,179	40,029	104,300
Total Cash Received from Financing Activities	60,678	104,300	30,150	70,179	40,029	104,300
<i>Cash Payments</i>						
Borrowings	-21,960	-17,160	-6,093	-69,198	-63,105	-17,030
Dividends Paid	-151,319	-132,049	-42,991	-64,459	-21,468	-142,924
Other Financing	-66,674	-96,891	-40,749	-37,911	2,838	-96,891
Total Cash Paid from Financing Activities	-239,954	-246,100	-89,833	-171,568	-81,736	-256,845
Net Cash Flows from Financing Activities	-179,275	-141,800	-59,683	-101,390	-41,707	-152,545
Net Increase/(Decrease) in Cash and Cash Equivalents	86,474	-20,188	117,850	-69,166	-187,016	-126,686
Cash and Cash Equivalents at the Beginning of Reporting Period	166,791	82,622	253,265	253,265	0	253,265
Cash and Cash Equivalents at the End of Reporting Period	253,265	62,434	371,115	184,099	-187,016	126,579
Key Fiscal Aggregates						
Net Cash from Operating Activities	263,698	291,932	152,467	80,582	-71,886	291,802
Net Cash Flows from Investments in Non-Financial Assets	-67,145	-142,384	13,822	-60,650	-74,472	-149,784
Distributions Paid	-217,993	-228,940	-83,740	-102,371	-18,631	-239,815
Cash Surplus (+) / Deficit (-)	-21,440	-79,392	82,549	-82,439	-164,988	-97,797
A positive number denotes a cash inflow, a negative sign denotes a cash outflow						
Derivation of ABS GFS Cash Surplus/Deficit						
Cash Surplus (+) / Deficit (-)	-21,440	-79,392	82,549	-82,439	-164,988	-97,797
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-	-	-	-	-	-
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	-21,440	-79,392	82,549	-82,439	-164,988	-97,797

(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**

	2014-15 Actual \$'000	2015-16 Annual Budget \$'000	December Budget \$'000	Quarter YTD Actual \$'000	2015 Variance \$'000	2015-16 Estimated Outcome \$'000
Revenue						
Taxation Revenue	1,338,891	1,453,547	956,842	970,927	14,085	1,486,044
Grants Revenue						
Commonwealth Grants	1,993,828	1,860,511	926,317	923,260	-3,057	1,862,186
Gains from Contributed Assets	38,453	50,260	20,347	1,283	-19,064	50,260
Sales of Goods and Services						
Revenue from Associates and Joint Ventures	102,730	67,032	36,913	59,920	23,007	67,032
Other Sales of Goods and Services	809,668	829,673	371,041	416,319	45,278	819,399
Interest Income	62,770	54,055	29,099	38,547	9,448	54,891
Distributions from Financial Investments	68,692	63,167	18,610	18,967	356	28,631
Dividend Income	50,356	50,858	18,230	18,557	327	52,085
Other Revenue						
Land Revenue (Value Add Component)	242,026	305,556	328,650	130,025	-198,625	305,556
Other Revenue	135,682	136,667	73,593	74,753	1,160	136,812
Total Revenue	4,843,096	4,871,326	2,779,642	2,652,558	-127,085	4,862,896
Expenses						
Employee Expenses	1,942,042	1,985,272	1,016,033	1,026,448	10,415	1,985,317
Superannuation Expenses						
Superannuation Interest Cost	313,820	350,898	157,701	157,700	0	315,401
Other Superannuation Expenses	336,288	280,384	180,237	180,794	558	373,542
Depreciation and Amortisation	434,654	444,545	220,044	210,400	-9,643	440,818
Interest Expense	154,346	202,105	90,420	85,817	-4,604	187,862
Other Operating Expenses						
Supplies and Services	978,867	1,162,677	486,699	469,954	-16,746	1,178,673
Other Operating Expenses	240,492	333,622	197,625	134,640	-62,985	298,010
Grants and Purchased Services	1,088,454	761,137	392,314	450,831	58,518	833,393
Total Expenses	5,488,963	5,520,640	2,741,072	2,716,585	-24,487	5,613,016
UPF Net Operating Balance	-645,867	-649,314	38,570	-64,027	-102,597	-750,120
Other Economic Flows - Included in the Operating Result						
Land Revenue (Market Gains on Land Sales)	7,248	71,107	10,843	10,843	0	71,107
Net Land Revenue (Undeveloped Land Value)	45,133	89,746	40,987	9,665	-31,322	89,746
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-4,848	-26,491	10,934	8,218	-2,716	-26,453
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	188,172	131,754	81,008	16,626	-64,382	162,331
Doubtful Debts	-4,765	-8,051	-3,664	-5,576	-1,912	-8,051
Operating Result	-414,927	-391,249	178,679	-24,250	-202,928	-461,440

**Consolidated Financial Report
Attachment B**

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

	2014-15	2015-16	December	Quarter YTD 2015		2015-16
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income						
Items that will not be Subsequently Reclassified to Profit or Loss						
Superannuation Actuarial Gain/(Loss)	-666,808	0	N/A	2,733,047	N/A	2,733,049
Prior Year Adjustment	-612	0	N/A	9,288	N/A	0
Other Movements	49,554	889	N/A	76,705	N/A	889
Increase/(Decrease) in the Asset Revaluation Surplus	514,298	139,898	N/A	-47,298	N/A	160,403
Items that may be Subsequently Reclassified to Profit or Loss						
Increase/(Decrease) in Other Reserves	-2,700	0	N/A	-20	N/A	0
Total Comprehensive Income	-521,195	-250,462	N/A	2,747,473	N/A	2,432,901
UPF Net Operating Balance	-645,867	-649,314	38,570	-64,027	-102,597	-750,120
less Net Acquisition of Non-Financial Assets						
Payments for Non-Financial Assets	842,077	1,113,634	399,928	442,208	42,281	1,033,095
Sales of Non-Financial Assets	-100,687	-91,410	-83,275	-12,715	70,560	-91,073
Land Revenue (Net Cash Receipts)	-55,305	-147,694	21,408	-46,289	-67,697	-147,694
Depreciation and Amortisation	-434,654	-444,545	-220,044	-210,400	9,643	-440,818
Other Movements in Non-Financial Assets	34,757	50,000	20,347	1,280	-19,067	50,000
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>286,188</i>	<i>479,985</i>	<i>138,364</i>	<i>174,083</i>	<i>35,720</i>	<i>403,510</i>
Net Lending / (Borrowing)	-932,054	-1,129,299	-99,794	-238,110	-138,317	-1,153,630
UPF Net Operating Balance	-645,867	-649,314	38,570	-64,027	-102,597	-750,120
Superannuation Return Adjustment	109,636	131,440	80,160	81,854	1,694	160,320
HEADLINE NET OPERATING BALANCE	-536,231	-517,874	118,730	17,827	-100,903	-589,800

**Consolidated Financial Report
Attachment B**

**Australian Capital Territory
Consolidated Total Territory
Balance Sheet**

	2014-15 Actual \$'000	2015-16 Annual Budget \$'000	2015-16 Dec YTD Actual \$'000	2015-16 Estimated Outcome \$'000
Financial Assets				
Cash and Deposits	822,376	334,591	644,772	513,128
Advances Paid	101,174	103,747	69,589	80,257
Investments and Loans	4,278,179	4,276,769	4,433,028	4,613,087
Receivables	339,259	318,703	723,621	497,028
Equity - Investments Accounted for Using the Equity Method	921,086	724,514	962,657	953,884
Total Financial Assets	6,462,075	5,758,324	6,833,667	6,657,384
Non-Financial Assets				
Produced Assets				
Property, Plant and Equipment	16,417,882	14,619,955	14,506,722	14,969,095
Investment Properties	10,747	12,052	11,066	11,730
Intangibles	76,648	105,430	70,770	101,433
Inventories	302,160	293,459	301,554	300,163
Assets Held for Sale	6,892	3,230	4,692	2,961
Capital Works-in-Progress	781,627	1,341,620	1,018,796	1,025,752
Non Produced Assets				
Property, Plant and Equipment	4,475,844	6,834,837	6,236,464	6,365,029
Loose-Fill Asbestos Insulation Eradication Scheme Land	282,617	0	349,676	394,622
Biological Assets	26,489	26,457	27,036	26,491
Other Non-Financial Assets	17	56	12,307	0
Total Non-Financial Assets	22,380,924	23,237,096	22,539,082	23,197,276
Total Assets	28,842,998	28,995,420	29,372,749	29,854,660
Liabilities				
Deposits Held	15,694	15,539	15,694	15,694
Advances Received	904,279	1,143,143	1,151,552	1,143,143
Borrowings				
Finance Leases	277	23,157	2,532	294
Other Borrowings	3,148,401	3,826,776	3,233,051	3,840,755
Superannuation	8,500,035	6,098,573	5,926,777	6,103,378
Employee Benefits	722,038	681,454	673,462	708,086
Other Provisions	332,954	131,978	320,858	363,821
Payables	524,759	569,903	606,795	567,015
Other Liabilities	22,405	15,766	22,399	7,417
Total Liabilities	14,170,842	12,506,289	11,953,120	12,749,603
Net Assets	14,672,156	16,489,131	17,419,629	17,105,057
Accumulated Funds	5,316,340	7,232,993	8,225,154	7,610,838
Asset Revaluation Surplus	9,345,476	9,245,948	9,184,156	9,483,879
Other Reserves	10,340	10,190	10,320	10,340
Net Worth	14,672,156	16,489,131	17,419,629	17,105,057
Net Financial Worth	-7,708,768	-6,747,965	-5,119,453	-6,092,219
Net Financial Liabilities	8,629,854	7,472,479	6,082,110	7,046,103
Net Debt (Including Superannuation Related Investments)	-1,133,078	293,508	-744,561	-206,586
Net Debt (Excluding Superannuation Related Investments)	2,203,254	3,899,164	2,652,960	3,379,158

**Consolidated Financial Report
Attachment B**

**Australian Capital Territory
Consolidated Total Territory
Statement of Changes in Equity**

	2014-15 Actual \$'000	2015-16 Annual Budget \$'000	2015-16 Dec YTD Actual \$'000	2015-16 Estimated Outcome \$'000
Opening Equity				
Opening Accumulated Funds	6,113,493	7,601,353	5,316,340	5,316,340
Opening Asset Revaluation Surplus	9,066,244	9,128,050	9,345,476	9,345,476
Opening Other Reserves	13,040	10,190	10,340	10,340
Opening Balance	15,192,777	16,739,593	14,672,156	14,672,156
Comprehensive Income				
<i>Included in Accumulated Funds:</i>				
Operating Result for the Period	-414,927	-391,249	-24,250	-461,440
Superannuation Actuarial Gain/(Loss)	-666,808	-	2,733,047	2,733,049
Prior Year Adjustment	-612	-	9,288	-
Other Movements	49,554	889	76,705	889
<i>Included in Asset Revaluation Surplus:</i>				
Increase/(Decrease) in the Asset Revaluation Reserve Surplus	514,298	139,898	-47,298	160,403
<i>Included in Other Reserves:</i>				
Increase/(Decrease) in Other Reserves	-2,700	-	-20	-
Total Comprehensive Income	-521,195	-250,462	2,747,473	2,432,901
Other				
Transfer to/(from) Accumulated Funds	235,067	22,000	114,023	22,000
Movement in the Asset Revaluation Surplus	-235,067	-22,000	-114,023	-22,000
Total Other	0	0	0	0
Transactions Involving Owners Affecting Accumulated Funds				
Increase/(Decrease) in ACTTAB Net Assets	574	-	-	-
Total Transactions Involving Owners Affecting Accumulated Funds	574	0	0	0
Closing Equity				
Closing Accumulated Funds	5,316,340	7,232,993	8,225,154	7,610,838
Closing Asset Revaluation Surplus	9,345,476	9,245,948	9,184,156	9,483,879
Closing Other Reserves	10,340	10,190	10,320	10,340
Balance at the End of the Reporting Period	14,672,156	16,489,131	17,419,629	17,105,057

Consolidated Financial Report Attachment B

Australian Capital Territory Consolidated Total Territory Cash Flow Statement

	2014-15 Actual \$'000	2015-16 Annual Budget \$'000	December Budget \$'000	Quarter YTD 2015 Actual \$'000	2015 Variance \$'000	2015-16 Estimated Outcome \$'000
Cash Flows from Operating Activities						
<i>Cash Receipts</i>						
Taxes Received	1,351,814	1,455,478	727,739	797,066	69,327	1,487,975
Receipts from Sales of Goods and Services	1,139,325	1,254,792	698,790	600,025	-98,764	1,243,839
Grants/Subsidies Received	1,990,900	1,864,625	932,731	918,008	-14,723	1,866,300
Interest Receipts	71,951	54,009	29,996	41,449	11,453	58,522
Distributions from Financial Investments	60,135	63,166	18,610	15,843	-2,767	28,631
Dividends	51,205	51,546	18,230	29,465	11,235	52,085
Other Receipts	451,378	447,109	218,384	197,438	-20,946	447,645
Total Cash Received from Operating Activities	5,116,707	5,190,725	2,644,480	2,599,295	-45,185	5,184,997
<i>Activities</i>						
<i>Cash Payments</i>						
Payments for Employees	-2,210,079	-2,368,807	-1,178,645	-1,266,191	-87,546	-2,367,908
Payments for Goods and Services	-1,036,151	-1,057,042	-574,514	-507,952	66,562	-1,088,493
Grants/Subsidies Paid	-980,485	-842,419	-418,036	-465,752	-47,716	-878,579
Interest Paid	-158,106	-206,476	-92,450	-70,470	21,980	-192,595
Other Payments	-603,885	-745,868	-298,596	-261,981	36,615	-694,295
Total Cash Paid from Operating Activities	-4,988,706	-5,220,612	-2,562,241	-2,572,346	-10,104	-5,221,870
Net Cash Flows from Operating Activities	128,002	-29,887	82,239	26,949	-55,290	-36,873
Cash Flows from Investing Activities						
Cash Flows from Investments in Non-Financial Assets						
Sales of Non-Financial Assets	100,687	91,410	83,275	12,715	-70,560	91,073
Payments for Non-Financial Assets	-842,077	-1,113,634	-399,928	-442,208	-42,281	-1,033,095
Net Cash Flows from Investments in Non-Financial Assets	-741,390	-1,022,224	-316,653	-429,493	-112,840	-942,022
Cash Flows from Investments in Financial Assets for Policy Purposes						
<i>Cash Receipts</i>						
Repayment of Loans	73	498	249	177	-72	498
Total Cash Received from Investments in Financial Assets for Policy Purposes	73	498	249	177	-72	498
<i>Cash Payments</i>						
Issue of Loans	0	-62	-31	0	31	-62
Total Cash Paid from Investments in Financial Assets for Policy Purposes	0	-62	-31	0	31	-62
Net Cash Flows from Investments in Financial Assets for Policy Purposes	73	436	218	177	-41	436
Cash Flows from Investments in Financial Assets for Liquidity Purposes						
Sales of Investments	403,022	983,123	49,196	212,288	163,092	972,794
Payments for Investments	-276,934	-924,602	-226,849	-375,353	-148,503	-1,119,602
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	126,088	58,521	-177,653	-163,064	14,589	-146,808
Net Cash Flows from Investing Activities	-615,229	-963,267	-494,088	-592,381	-98,292	-1,088,394

Consolidated Financial Report Attachment B

Australian Capital Territory Consolidated Total Territory Cash Flow Statement						
	2014-15 Actual	2015-16 Annual Budget	December Budget	Quarter Actual	YTD 2015 Variance	2015-16 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Financing Activities						
<i>Cash Receipts</i>						
Borrowings	844,835	939,767	431,265	380,863	-50,401	862,529
Total Cash Received from Financing Activities	844,835	939,767	431,265	380,863	-50,401	862,529
<i>Cash Payments</i>						
Borrowings	-10,937	-8,839	-2,748	-1,932	817	-5,268
Total Cash Paid from Financing Activities	-10,937	-8,839	-2,748	-1,932	817	-5,268
Net Cash Flows from Financing Activities	833,899	930,928	428,516	378,932	-49,585	857,261
Net Increase/(Decrease) in Cash and Cash Equivalents	345,672	-62,226	16,667	-186,500	-203,167	-268,006
Cash and Cash Equivalents at the Beginning of Reporting Period	521,293	457,976	866,965	866,965	0	866,965
Cash and Cash Equivalents at the End of Reporting Period	866,965	395,750	883,632	680,465	-203,167	598,959
Key Fiscal Aggregates						
Net Cash from Operating Activities	128,002	-29,887	82,239	26,949	-55,290	-36,873
Investments in Non-Financial Assets	-741,390	-1,022,224	-316,653	-429,493	-112,840	-942,022
Cash Surplus (+) / Deficit (-)	-613,388	-1,052,111	-234,414	-402,544	-168,130	-978,895
Derivation of ABS GFS Cash Surplus/Deficit						
Cash Surplus (+) / Deficit (-)	-613,388	-1,052,111	-234,414	-402,544	-168,130	-978,895
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-	-	-	-	-	-
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	-613,388	-1,052,111	-234,414	-402,544	-168,130	-978,895

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

Attachment C

December Quarter Financial Statements

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

	December Quarter 2015	
	Budget \$'000	Actual \$'000
Revenue		
Taxation Revenue	260,426	253,974
Grants Revenue		
Commonwealth Grants	459,579	465,222
Gains from Contributed Assets	52,179	8,542
Sales of Goods and Services	84,031	110,076
Interest Income	37,935	38,905
Distributions from Financial Investments	9,767	10,041
Dividend and Income Tax Equivalent Income	24,953	21,352
Other Revenue	30,638	34,986
Total Revenue	959,507	943,099
Expenses		
Employee Expenses	473,969	474,506
Superannuation Expenses		
Superannuation Interest Cost	69,976	69,976
Other Superannuation Expense	111,336	110,793
Depreciation and Amortisation	92,201	84,680
Interest Expense	51,066	44,604
Other Operating Expenses		
Supplies and Services	219,278	210,205
Other Operating Expenses	28,630	43,483
Grants and Purchased Services	231,512	252,812
Total Expenses	1,277,968	1,291,058
UPF Net Operating Balance	-318,460	-347,960
Other Economic Flows – Included in the Operating Result		
Dividends (Market Gains on Land Sales)	7,590	7,590
Net Land Revenue (Undeveloped Land Value)	20,043	6,853
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-266	-5,603
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	48,112	87,191
Doubtful Debts	-1,321	-2,093
Operating Result	-244,302	-254,020

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

	December Quarter 2015	
	Budget \$'000	Actual \$'000
Other Economic Flows – Other Comprehensive Income		
Items that will not be Subsequently Reclassified to Profit or Loss		
Payments to ACT Government Agencies	N/A	-10,191
Superannuation Actuarial Gain/(Loss)	N/A	56,205
Prior Year Adjustment	N/A	4,946
Other Movements	N/A	38,445
Increase/(Decrease) in the Asset Revaluation Surplus	N/A	-5,666
Items that may be Subsequently Reclassified to Profit or Loss		
Increase/(Decrease) in Net Assets of Public Trading Entities	N/A	23,757
Total Comprehensive Income	N/A	-146,523
UPF Net Operating Balance	-318,460	-347,960
less Net Acquisition of Non-Financial Assets		
Payments for Non-Financial Assets	185,594	198,825
Sales of Non-Financial Assets	-10,063	-89
Land Revenue (Net Cash Receipts)	-19,404	-16,794
Depreciation and Amortisation	-92,201	-84,680
Other Movements in Non-Financial Assets	52,244	8,539
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>116,170</i>	<i>105,802</i>
Net Lending / (Borrowing)	-434,630	-453,761
GOVERNMENT FISCAL MEASURE - OPERATING SURPLUS/(DEFICIT)		
UPF Net Operating Balance	-318,460	-347,960
Superannuation Return Adjustment	47,300	49,550
HEADLINE NET OPERATING BALANCE	-271,160	-298,410

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

	December Quarter 2015	
	Budget \$'000	Actual \$'000
Cash Flows from Operating Activities		
Cash Receipts		
Taxes Received	375,936	335,794
Receipts from Sales of Goods and Services	132,017	206,658
Grants/Subsidies Received	466,191	462,525
Interest Receipts	35,072	37,680
Distributions from Financial Investments	9,767	6,952
Dividends and Income Tax Equivalents	107,402	102,254
Other Receipts	93,503	72,028
Total Cash Received from Operating Activities	1,219,888	1,223,891
Cash Payments		
Payments for Employees	-530,794	-571,010
Payments for Goods and Services	-269,850	-232,019
Grants/Subsidies Paid	-234,844	-240,371
Interest Paid	-41,121	-58,575
Other Payments	-120,409	-133,240
Total Cash Paid from Operating Activities	-1,197,017	-1,235,215
Net Cash Flows from Operating Activities	22,871	-11,324
Cash Flows from Investing Activities		
Cash Flows from Investments in Non-Financial Assets		
Sales of Non-Financial Assets	10,063	89
Payments for Non-Financial Assets	-185,594	-198,825
Net Cash Flows from Investments in Non-Financial Assets	-175,531	-198,736
Cash Flows from Investments in Financial Assets for Policy Purposes		
Cash Receipts		
Repayment of Loans	125	101
Dividends - Market Gains on Land Sales	7,590	7,590
Total Cash Received from Investment in Financial Assets for Policy Purposes	7,715	7,692
Cash Payments		
Issue of Loans	-16	0
Capital Payments to Government Agencies	-7,750	-10,191
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-7,765	-10,191
Net Cash Flows from Investments in Financial Assets for Policy Purposes	-51	-2,499
Cash Flows from Investments in Financial Assets for Liquidity Purposes		
Sales of Investments	-118,325	-239,451
Payments for Investments	17,721	67,709
Cash Flows from Investments in Financial Assets for Liquidity Purposes	-100,604	-171,742
Net Cash Flows from Investing Activities	-276,185	-372,977

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

	December Quarter 2015	
	Budget \$'000	Actual \$'000
Cash Flows from Financing Activities		
<i>Cash Receipts</i>		
Borrowings	201,685	200,785
Total Cash Received from Financing Activities	201,685	200,785
<i>Cash Payments</i>		
Borrowings	-28,476	-69,697
Total Cash Paid from Financing Activities	-28,476	-69,697
Net Cash Flows from Financing Activities	173,209	131,088
Net Increase/(Decrease) in Cash and Cash Equivalents	-80,105	-253,213
Cash and Cash Equivalents at the Beginning of Reporting Period	682,938	827,079
Cash and Cash Equivalents at the End of Reporting Period	602,832	573,866
Key Fiscal Aggregates		
Net Cash from Operating Activities	22,871	-11,324
Investments in Non-Financial Assets	-175,531	-198,736
Cash Surplus (+) / Deficit (-)	-152,659	-210,060
A positive number denotes a cash inflow, a negative sign denotes a cash outflow		
Derivation of ABS GFS Cash Surplus/Deficit		
Cash Surplus (+) / Deficit (-)	-152,659	-210,060
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-	-
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	-152,659	-210,060

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

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

	December Quarter 2015	
	Budget	Actual
	\$'000	\$'000
Revenue		
Government Payment for Outputs	38,694	38,331
Grants Revenue		
Commonwealth Grants	192	523
Sales of Goods and Services Revenue		
Revenue from Associates and Joint Ventures	10,822	18,419
Other Sales of Goods and Services	107,193	112,417
Interest Income	431	866
Distributions from Investments with the Territory Banking Account	1,282	626
Other Revenue		
Land Revenue (Value Add Component)	171,533	44,643
Other Revenue	2,670	1,484
Total Revenue	332,817	217,308
Expenses		
Employee Expenses	45,137	42,561
Superannuation Expenses		
Other Superannuation Expenses	5,807	5,503
Depreciation and Amortisation	17,937	21,385
Interest Expenses	22,690	18,348
Other Property Expenses (Income Tax Expense)	34,856	19,495
Other Operating Expenses		
Supplies and Services	50,852	47,978
Other Operating Expenses	77,558	37,349
Grants and Purchased Services	13,017	13,040
Total Expenses	267,854	205,660
UPF Net Operating Balance	64,962	11,648
Other Economic Flows – Included in the Operating Result		
Land Revenue (Market Gains on Land Sales)	27	27
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	7,464	7,482
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	0	3
Doubtful Debts	-515	-1,060
Operating Result	71,937	18,099

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

	December Quarter 2015	
	Budget	Actual
	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income		
Items that will not be Subsequently Reclassified to Profit or Loss		
Increase/(Decrease) in the Asset Revaluation Surplus	N/A	4,469
Prior Year Adjustments	N/A	670
Total Comprehensive Income	N/A	23,238
UPF Net Operating Balance	64,962	11,648
<i>less Net Acquisition of Non-Financial Assets</i>		
Payments for Non-Financial Assets	2,172	43,150
Sales of Non-Financial Assets	-49,811	-6,211
Land Revenue (Net Cash Receipts)	64,192	4,173
Depreciation and Amortisation	-17,937	-21,385
Other Movements in Non-Financial Assets	0	-7,259
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>-1,383</i>	<i>12,468</i>
Net Lending / (Borrowing)	66,345	-819
UPF Net Operating Balance	64,962	11,648
HEADLINE NET OPERATING BALANCE	64,962	11,648

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

	December Quarter 2015	
	Budget	Actual
	\$'000	\$'000
Cash Flows from Operating Activities		
<i>Cash Receipts</i>		
Receipts from Sales of Goods and Services	228,543	131,381
Grants/Subsidies Received	49,837	50,793
Interest Receipts	2,248	2,383
Distribution from Investments with the Territory Banking Account	-783	-469
Other Receipts	20,998	10,665
Total Cash Received from Operating Activities	300,843	194,755
<i>Cash Payments</i>		
Payments for Employees	-50,080	-47,808
Payments for Goods and Services	-51,212	-47,887
Grants/Subsidies Paid	-5,956	-5,057
Interest Paid	-27,546	-25,335
Other Payments	-117,473	-59,861
Total Cash Paid from Operating Activities	-252,267	-185,948
Net Cash Flows from Operating Activities	48,576	8,807
Cash Flows from Investing Activities		
Cash Flows from Investments in Non-Financial Assets		
Sales of Non-Financial Assets	49,811	6,211
Payments for Non-Financial Assets	-2,172	-43,150
Net Cash Flows from Investments in Non-Financial Assets	47,639	-36,940
Cash Flows from Investments in Financial Assets for Policy Purposes		
<i>Cash Receipts</i>		
Capital Receipts from Government Agencies	5,980	10,191
Total Cash Received from Investment in Financial Assets for Policy Purposes	5,980	10,191
<i>Cash Payments</i>		
Dividends – Market Gains on Land Sales	-7,590	-7,590
Total Cash Paid from Investment in Financial Assets for Policy Purposes	-7,590	-7,590
Net Cash Flows from Investments in Financial Assets for Policy Purposes	-1,610	2,600
Cash Flows from Investments in Financial Assets for Liquidity Purposes		
Sales of Investments	23,792	1,325
Payments for Investments	-20,202	-2,707
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	3,590	-1,382
Net Cash Flows from Investing Activities	49,619	-35,721

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

	December Quarter 2015	
	Budget \$'000	Actual \$'000
Cash Flows from Financing Activities		
<i>Cash Receipts</i>		
Borrowings	30,075	70,096
Total Cash Received from Financing Activities	30,075	70,096
<i>Cash Payments</i>		
Borrowings	-2,811	-64,930
Dividends Paid	-42,928	-64,397
Other Financing	-23,137	-22,827
Total Cash Paid from Financing Activities	-68,877	-152,154
Net Cash Flows from Financing Activities	-38,802	-82,058
Net Increase/(Decrease) in Cash and Cash Equivalents	59,393	-108,972
Cash and Cash Equivalents at the Beginning of Reporting Period	311,723	293,072
Cash and Cash Equivalents at the End of Reporting Period	371,116	184,100
Key Fiscal Aggregates		
Net Cash from Operating Activities	48,576	8,807
Net Cash Flows from Investments in Non-Financial Assets	47,639	-36,940
Distributions Paid	-66,066	-87,224
Cash Surplus (+) / Deficit (-)	30,149	-115,356
A positive number denotes a cash inflow, a negative sign denotes a cash outflow		
Derivation of ABS GFS Cash Surplus/Deficit		
Cash Surplus (+) / Deficit (-)	30,149	-115,356
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-	-
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	30,149	-115,356

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

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

	December Quarter 2015	
	Budget	Actual
	\$'000	\$'000
Revenue		
Taxation Revenue	257,507	250,069
Grants Revenue		
Commonwealth Grants	459,771	465,744
Gains from Contributed Assets	20,282	1,283
Sales of Goods and Services		
Revenue from Associates and Joint Ventures	10,822	18,419
Other Sales of Goods and Services	171,351	200,228
Interest Income	17,802	20,898
Distributions from Financial Investments	9,767	10,041
Dividend Income	-79	-43
Other Revenue		
Land Revenue (Value Add Component)	166,703	39,813
Other Revenue	30,630	30,517
Total Revenue	1,144,556	1,036,970
Expenses		
Employee Expenses	519,520	517,064
Superannuation Expenses		
Superannuation Interest Cost	69,976	69,976
Other Superannuation Expenses	112,145	113,501
Depreciation and Amortisation	110,138	106,065
Interest Expense	49,153	43,023
Other Operating Expenses		
Supplies and Services	249,998	242,797
Other Operating Expenses	96,321	81,945
Grants and Purchased Services	198,345	221,871
Total Expenses	1,405,595	1,396,243
UPF Net Operating Balance	-261,039	-359,273
Other Economic Flows – Included in the Operating Result		
Land Revenue (Market Gains on Land Sales)	27	27
Net Land Revenue (Undeveloped Land Value)	19,230	6,853
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	7,197	1,879
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	48,148	87,229
Doubtful Debts	-1,836	-3,153
Operating Result	-188,273	-266,437

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

	December Quarter 2015	
	Budget	Actual
	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income		
Items that will not be Subsequently Reclassified to Profit or Loss		
Superannuation Actuarial Gain/(Loss)	N/A	56,205
Prior Year Adjustment	N/A	5,891
Other Movements	N/A	38,445
Increase/(Decrease) in the Asset Revaluation Surplus	N/A	-39,889
Total Comprehensive Income	N/A	-205,785
UPF Net Operating Balance	-261,039	-359,273
less Net Acquisition of Non-Financial Assets		
Payments for Non-Financial Assets	166,016	238,959
Sales of Non-Financial Assets	-59,874	-6,299
Land Revenue (Net Cash Receipts)	37,685	-14,434
Depreciation and Amortisation	-110,138	-106,065
Other Movements in Non-Financial Assets	20,347	1,280
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>54,035</i>	<i>113,440</i>
Net Lending / (Borrowing)	-315,074	-472,713
UPF Net Operating Balance	-261,039	-359,273
Superannuation Return Adjustment	47,300	49,550
HEADLINE NET OPERATING BALANCE	-213,739	-309,723

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

	December	Quarter 2015
	Budget	Actual
	\$'000	\$'000
Cash Flows from Operating Activities		
<i>Cash Receipts</i>		
Taxes Received	366,392	328,828
Receipts from Sales of Goods and Services	320,064	296,962
Grants/Subsidies Received	466,383	463,271
Interest Receipts	15,477	15,864
Distributions from Financial Investments	9,767	6,952
Dividends	-79	13,943
Other Receipts	108,292	78,570
Total Cash Received from Operating Activities	1,286,296	1,204,390
<i>Cash Payments</i>		
Payments for Employees	-577,342	-616,011
Payments for Goods and Services	-290,235	-238,523
Grants/Subsidies Paid	-198,787	-209,288
Interest Paid	-42,682	-60,175
Other Payments	-193,098	-173,149
Total Cash Paid from Operating Activities	-1,302,143	-1,297,146
Net Cash Flows from Operating Activities	-15,848	-92,757
Cash Flows from Investing Activities		
Cash Flows from Investments in Non-Financial Assets		
Sales of Non-Financial Assets	59,874	6,299
Payments for Non-Financial Assets	-166,016	-238,959
Net Cash Flows from Investments in Non-Financial Assets	-106,142	-232,659
<i>Cash Receipts</i>		
Repayment of Loans	125	101
Total Cash Received from Investments in Financial Assets for Policy Purposes	125	101
<i>Cash Payments</i>		
Issue of Loans	-16	0
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-16	0
Net Cash Flows from Investments in Financial Assets for Policy Purposes	109	101
Cash Flows from Investments in Financial Assets for Liquidity Purposes		
Sales of Investments	-136,608	-199,462
Payments for Investments	60,410	109,893
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	-76,198	-89,569
Net Cash Flows from Investing Activities	-182,231	-322,127

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

	December Quarter 2015	
	Budget \$'000	Actual \$'000
Cash Flows from Financing Activities		
<i>Cash Receipts</i>		
Borrowings	196,323	129,981
Total Cash Received from Financing Activities	196,323	129,981
<i>Cash Payments</i>		
Borrowings	5,369	5,717
Total Cash Paid from Financing Activities	5,369	5,717
Net Cash Flows from Financing Activities	201,691	135,698
Net Increase/(Decrease) in Cash and Cash Equivalents	3,613	-279,186
Cash and Cash Equivalents at the Beginning of Reporting Period	880,019	959,651
Cash and Cash Equivalents at the End of Reporting Period	883,632	680,465
Key Fiscal Aggregates		
Net Cash from Operating Activities	-15,848	-92,757
Investments in Non-Financial Assets	-106,142	-232,659
Cash Surplus (+) / Deficit (-)	-121,989	-325,416
Derivation of ABS GFS Cash Surplus/Deficit		
Cash Surplus (+) / Deficit (-)	-121,989	-325,416
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-	-
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	-121,989	-325,416

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

Attachment D

Agency Year to Date Revenues and Expenses

General Government Sector – Controlled
Financial Year to Date Ending 31 December 2015

	December YTD Budget (\$'000)			December YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACT Compulsory Third-Party Insurance Regulator	249	249	-	249	249	-	-	-	-
ACT Gambling and Racing Commission	30,233	30,200	32	30,233	30,200	32	-	-	-
ACT Insurance Authority	33,581	40,367	-6,787	36,575	33,737	2,838	2,995	-6,630	9,625
ACT Local Hospital Network	509,821	494,821	15,000	514,347	485,100	29,247	4,526	-9,721	14,247
Australian Capital Territory Public Cemeteries Authority	2,894	2,882	12	2,894	2,882	12	-	-	-
Auditor-General	3,439	3,489	-50	3,439	3,489	-50	-	-	-
Canberra Institute of Technology	49,493	55,569	-6,076	50,672	58,791	-8,119	1,179	3,222	-2,043
Capital Metro Agency	3,930	4,251	-321	2,540	3,301	-761	-1,390	-950	-440
Chief Minister, Treasury and Economic Development Directorate	342,649	344,340	-1,691	332,653	360,425	-27,772	-9,996	16,085	-26,081
Community Services Directorate	117,851	122,051	-4,200	126,108	137,156	-11,048	8,257	15,104	-6,847
Cultural Facilities Corporation	7,430	8,677	-1,247	7,430	8,677	-1,247	-	-	-
Education and Training Directorate	320,187	370,196	-50,009	322,775	366,814	-44,039	2,588	-3,382	5,970
Electoral Commissioner	958	1,162	-204	958	1,167	-209	-	5	-5
Environment and Planning Directorate	29,090	28,497	594	31,787	30,838	949	2,697	2,342	356
Health Directorate	571,754	610,261	-38,508	570,265	603,281	-33,015	-1,488	-6,981	5,492
Independent Competition and Regulatory Commission	952	934	17	952	934	17	-	-	-
Justice and Community Safety Directorate	138,510	150,846	-12,336	141,839	146,747	-4,908	3,329	-4,099	7,428
Legal Aid Commission (ACT)	5,993	6,190	-197	5,993	6,190	-197	-	-	-
Office of the Legislative Assembly	4,512	4,636	-125	4,512	4,636	-125	-	-	-
Public Trustee for the ACT	3,011	2,657	354	3,011	2,657	354	-	-	-
Territory and Municipal Services Directorate	223,270	241,601	-18,331	193,483	245,544	-52,061	-29,788	3,942	-33,730

**General Government Sector – Territorial
Financial Year to Date Ending 31 December 2015**

	December YTD Budget (\$'000)			December YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACT Executive	4,087	4,420	-333	4,087	4,420	-333	-	-	-
Chief Minister, Treasury and Economic Development Directorate	1,867,641	1,863,061	4,580	1,911,478	1,910,668	810	43,837	47,607	-3,770
Education and Training Directorate	150,285	150,449	-164	157,793	154,136	3,657	7,508	3,687	3,821
Environment and Planning Directorate	13,654	13,657	-3	11,254	11,189	65	-2,400	-2,468	68
Health Directorate	1,039	1,057	-18	1,130	1,151	-21	91	94	-3
Justice and Community Safety Directorate	83,842	85,049	-1,207	86,690	87,594	-905	2,848	2,546	303
Lifetime Care and Support Fund	5,297	5,274	23	5,297	5,274	23	-	-	-
Office of the Legislative Assembly	3,679	4,220	-541	3,679	4,220	-541	-	-	-
Superannuation Provision Account	125,520	281,251	-155,731	97,794	315,760	-217,966	-27,726	34,509	-62,235
Territory and Municipal Services Directorate	50,645	50,645	-	17,849	17,849	-	-32,796	-32,796	-
Territory Banking Account	1,971,284	2,466,954	-495,670	1,694,559	2,293,632	-599,073	-276,725	-173,322	-103,403

Public Trading Enterprise Sector - Controlled
Financial Year to Date Ending 31 December 2015

	December YTD Budget (\$'000)			December YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACTION	65,836	72,393	-6,557	66,044	72,317	-6,273	208	-76	285
CIT Solutions Pty Ltd	11,076	10,214	862	11,076	10,214	862	-	0	-0
Housing ACT	68,872	78,179	-9,307	71,554	83,317	-11,763	2,681	5,138	-2,456
Icon Water Limited	188,423	158,949	29,474	228,256	165,692	62,564	39,833	6,743	33,090
Land Development Agency	378,341	265,309	113,033	159,724	111,384	48,340	-218,617	-153,925	-64,692

Attachment E

Signed Financial Instruments

2015

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

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

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 14 - Statement of Reasons for Transfer

This statement outlines the reasons for the transfer of funds between appropriations under Section 14 of the *Financial Management Act 1996* (FMA).

Section 14 of the FMA allows transfers between appropriations, and shall not cause an appropriation to reduce by more than 3 per cent.


This instrument transfers \$7.233 million of Net Cost of Outputs to Capital Injection (Controlled) appropriation of the the Chief Minister, Treasury and Economic Development Directorate.

The transfer relates to the costs associated with the demolition program under the Loose-fill Asbestos Eradication Scheme. The revised accounting advice received late in 2014-15 advised that the majority of costs associated with the demolition program would be more appropriately funded through Capital Injection. This transfer does not impact on the overall cost of the Scheme.

INSTRUMENT

TRANSFER UNDER SECTION 14 OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Unit & Output Classes	Appropriation Type	Current Appropriation ¹ 2015-16 \$'000	Variation \$'000	%	Revised Appropriation 2015-16 \$'000
Transferred from: Chief Minister, Treasury and Economic Development Directorate	Chief Minister, Treasury and Economic Development Directorate Output Class: NA	Net Cost of Outputs	466,991	-7,233	1.5	459,758
Transferred to: Chief Minister, Treasury and Economic Development Directorate	Chief Minister, Treasury and Economic Development Directorate Output Class: NA	Capital Injection (Controlled)	466,166	7,233	N/A	473,399
TOTAL BUDGET IMPACT			933,157	0		933,157

Treasurer  13.1.16
Signature and Date

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

2015

**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).

Section 16B of the FMA enables undisbursed appropriations to be rolled over from one financial year to the next, where the appropriation is still required in the next financial year, by direction of the Treasurer.

The attached instrument transfers Chief Minister, Treasury and Economic Development Directorate appropriation from the 2014-15 financial year to the 2015-16 financial year.

The rollover of \$55.261 million of Net Cost of Outputs appropriation to 2015-16 includes:

- \$55.116 million for Loose-fill Asbestos Insulation Eradication Scheme - The rollover is required mainly due to delays in the timing of properties acquired by the Territory under the Loose-fill Asbestos Insulation Eradication Scheme.
- \$89,000 for the Commonwealth Grants - Water for the Future NP - The rollover is required due to ongoing evaluation of projects to be delivered under the program.
- \$35,000 for Healthy Weight Initiative - The undisbursed appropriation was due to the delays to implement activities under the initiative.
- \$21,000 for Commonwealth Grants - National Transport Regulators Transition Assistance NP – The rollover of appropriation is required due to delays in the review and evaluation of National Heavy Vehicle Regulator (NHVR) business requirements specifications and redeveloping systems.

The rollover of \$42.2 million in Controlled Capital Injection appropriation to 2015-16 was mainly due to delays in the timing of properties acquired by the Territory under the Loose-fill Asbestos Insulation Eradication Scheme.

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

Appropriation authorised to be rolled over from 2014-15 to 2015-16:

Agency	Appropriation Unit & Output Class	Description	Appropriation Type	Rollover Amount \$'000
Chief Minister, Treasury and Economic Development Directorate	<i>Chief Minister, Treasury and Economic Development Directorate</i>			
	Output Class 9: Loose-fill Asbestos Insulation Eradication	Loose-fill Asbestos Insulation Eradication Scheme	<i>Net Cost of Outputs (Controlled)</i>	55,116
	Output Class 10: Access Canberra	Commonwealth Grant - Water for the Future NP		89
	Output Class 1: Government Strategy	Healthy Weight Initiative		35
	Output Class 10: Access Canberra	Commonwealth Grant - National Transport Regulators Transition Assistance NP		21
Sub-total				55,261
Chief Minister, Treasury and Economic Development Directorate	<i>Chief Minister, Treasury and Economic Development Directorate</i>			
	Output Class: Not Applicable	Loose-fill Asbestos Insulation Eradication Scheme	<i>Capital Injection (Controlled)</i>	42,200
Sub-total			42,200	
TOTAL BUDGET IMPACT				97,461

Treasurer  17-12-15
 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).

Section 16B of the FMA enables undisbursed appropriations to be rolled over from one financial year to the next, where the appropriation is still required in the next financial year, by direction of the Treasurer.

The attached instrument transfers Community Services Directorate appropriation from the 2014-15 financial year to the 2015-16 financial year.

The rollover of \$50,000 of Capital Injection (Controlled) appropriation from 2014-15 to 2015-16 is for the Children and Young People System Upgrade. The project has been delayed due to the integration of Statutory Services into the Office for Children, Youth and Family Support, which required reconsideration of the system requirements.

INSTRUMENT

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

Appropriation authorised to be rolled over from 2014-15 to 2015-16:

Agency	Appropriation Unit & Output Class	Description	Appropriation Type	Rollover Amount \$'000
Community Services Directorate	Community Services Directorate Output Class: Not Applicable	Children and Young People System Upgrade	Capital Injection (Controlled)	50
Sub-total			Capital Injection (Controlled)	50

Treasurer  1.2.16
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).

Section 16B of the FMA enables undisbursed appropriations to be rolled over from one financial year to the next, where the appropriation is still required in the next financial year, by direction of the Treasurer.

The attached instrument transfers Cultural Facilities Corporation appropriation from the 2014-15 financial year to the 2015-16 financial year.

The rollover of \$169,000 of Capital Injection (Controlled) appropriation from 2014-15 to 2015-16 relates to the supplementation provided in 2014-15 for the additional pay period in 2015-16.

INSTRUMENT

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

Appropriation authorised to be rolled over from 2014-15 to 2015-16:

Agency	Appropriation Unit & Output Class	Description	Appropriation Type	Rollover Amount \$'000
Cultural Facilities Corporation	Cultural Facilities Corporation Output Class: Not Applicable	Supplementation for additional pay period in 2015-16	Capital Injection (Controlled)	169
Sub-total			Capital Injection (Controlled)	169

Treasurer  1.2.16
Signature and Date



2015

**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).

Section 16B of the FMA enables undisbursed appropriations to be rolled over from one financial year to the next, where the appropriation is still required in the next financial year, by direction of the Treasurer.

The attached instrument transfers Electoral Commissioner appropriation from the 2013-14 financial year to the 2015-16 financial year.

The rollover is for \$85,000 of Capital Injection (Controlled) from 2014-15 to 2015-16.

The rollover of \$85,000 of Capital Injection (Controlled) to 2015-16 for Electoral ICT Systems Upgrade for 2016 Election includes:

- \$34,804 for the Electronic Legislative Assembly Polling Place System (eLAPPS) – The project has been delayed due to the unexpected vacancy and the subsequent advertising and filling of the Deputy Electoral Commissioner position. This project is expected to be completed by September 2016;
- \$8,700 for the Election Results Display System (ERDS) – The project has been delayed due to the unexpected vacancy and the subsequent advertising and filling of the Deputy Electoral Commissioner position. This project is expected to be completed by September 2016;
- \$25,801 for the Ballot Paper Scanning System (BPS) – The project has been delayed due to the unexpected vacancy and the subsequent advertising and filling of the Deputy Electoral Commissioner position. This project is expected to be completed by September 2016;
- \$37,401 for the Election Voting and Counting System (eVACS) – The project has been delayed due to the unexpected vacancy and the subsequent advertising and filling of the Deputy Electoral Commissioner position. This project is expected to be completed by September 2016;
- \$8,970 for the Shared Services Procurement fee; and
- An offset of \$30,424 for the Election Management System (TIGER) as expenditure on this project was brought forward to take advantage of contractor availability.

INSTRUMENT

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

Appropriation authorised to be rolled over from 2014-15 to 2015-16:

Agency	Appropriation Unit & Output Class	Description	Appropriation Type	Rollover Amount \$'000
Electoral Commissioner	<i>Electoral Commissioner</i> Output Class: Not applicable	Electoral ICT Systems Upgrade for 2016 Election	<i>Capital Injection</i> (Controlled)	85
TOTAL BUDGET IMPACT				85

Treasurer *Michael Chan* 7.12.15
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).

Section 16B of the FMA enables undisbursed appropriations to be rolled over from one financial year to the next, where the appropriation is still required in the next financial year, by direction of the Treasurer.

The attached instrument transfers Environment and Planning Directorate appropriation from the 2014-15 financial year to the 2015-16 financial year.

The rollover is for \$1.729 million of Net Cost of Outputs, \$651,000 of Payments on Behalf of the Territory, and \$6.015 million of Capital Injection (Controlled).

The rollover of \$1.729 million of Net Cost of Outputs to 2015-16 includes:

- \$250,000 for Progressing Actions on Climate Change – The project contractor was delayed in delivering the Climate Change Community Engagement Strategy and is completing the works in 2015-16;
- \$247,000 for Extension of Energy Efficiency Improvement Scheme – The completion of some of the audits of programs under the scheme were delayed as the future of the scheme was still being finalised. This project is expected to be completed by June 2016;
- \$173,000 for Kangaroo Population Management and Research – Locating appropriately qualified and experienced contractors to undertake both the surveys and statistical analysis caused the project to experience delays. This project is expected to be completed by June 2016;
- \$167,000 for the Master Planning Program – Group Centres, Transport Corridors and Rural Villages – Government decisions around the timing of community engagement and release of draft master plans caused delays. This project is expected to be completed by June 2016;
- \$153,000 for Threatened Species Conservation – Delivery dates for Vegetation Mapping and the Corroboree Frog projects were extended due to difficulties undertaking mapping activities;
- \$151,000 for Actsmart Programs – Grant payments for Community Gardens were delayed as the scheme was only advertised towards the end of the financial year;
- \$144,000 for the Government Architect – The project has been delayed as the Government Architect did not submit his claims for 2014-15 until after the financial year ended. This project is expected to be completed by June 2016.

- \$108,000 for Molonglo Stage 2 – Suburbs 3 & 4 Environmental Impact Statement and Clearances (Feasibility) – Contamination issues identified during the project caused delays. This project is expected to be completed by February 2016;
- \$105,000 for Molonglo Valley – Finalisation of Stage 2 and commencement of Stage 3 Planning (Feasibility) – The project has been delayed pending the completion of a number of due diligence investigations. This project is expected to be completed by June 2016;
- \$65,000 for ACT Light Rail Master Plan (Feasibility) – Community consultation was completed later than expected. This study is expected to be completed and paid for by June 2016;
- \$63,000 for Caring for Our Country Complementary Investment – The project has been delayed after negotiations as to the nature of the work required took longer than expected. This project is expected to be completed by March 2016;
- \$48,000 for Infill Development Infrastructure Studies (Feasibility) – The studies were delayed as they were awaiting final decisions on priority areas. These studies are expected to be completed by June 2016;
- \$27,000 for Transport for Canberra – Transport Information – This study was delayed as it relies on data from external sources that was late;
- \$19,000 for Sustainability Data Management System – Finalising the initial procurement contract took longer than expected. This system is expected to be completed by June 2016;
- \$15,000 for Transport and Parking – Better Options – The consultant took longer than expected to complete the work. Works on the project is continuing and expected to be completed by February 2016;
- \$9,000 for Whole-of-Government Geospatial Amalgamation – Delays in capturing the data have resulted in flow on delays to the recurrent funding required. The project is expected to be completed by February 2016; and
- \$2,000 for Continuation of Urban Infill Programs (Feasibility) – The program was delayed due to extensive stakeholder engagement taking longer than originally foreseen. The project was completed in January 2016.

Less: Projects that were able to be accelerated in 2014-15:

- \$16,000 for Urban Development Sequence for Affordable Housing (Feasibility); and
- \$1,000 for Greenfields Planning for Affordable Housing (Feasibility).

The rollover of \$651,000 of Payments on Behalf of the Territory to 2015-16 includes:

- \$364,000 for the Office of the Commissioner of Sustainability and the Environment (Operations) – The rollover is required for contracts including the State of the Environment Report and other projects related to the operations of the Commissioner's Office. These reports were not completed in 2014-15 due to the contracts for the reports spanning financial years;
- \$287,000 for Heritage Grants – The project has been delayed due to the retention of final grant payments awaiting the completion of various projects. Final grant payments cannot be paid until a full review has been completed to ensure that grant recipients have complied with the deed of grant. The money has been fully committed and is part of an ongoing program.

The rollover of \$6.015 million of Capital Injection (Controlled) to 2015-16 includes:

- \$5.759 million for the Carbon Neutral Government – The rollover is required as the Carbon Neutral Fund is a loan facility which is reliant on successful proposals by ACT Government directorates;
- \$175,000 for Whole-of-Government Geospatial Amalgamation – Poor weather and air space restrictions delayed the aerial photography data capture required for this project. The project is expected to be completed by February 2016;
- \$84,000 for Enhancement of eDevelopment Interface – The project has been delayed due to the complexity of the system and further scoping that has been required for additional work required to complete the project. This project is expected to be completed by June 2016;
- \$54,000 for 2014-15 Heritage Capital Upgrades – The rollover was required to fund the restoration of the Starlight Drive-in Theatre sign. This project was completed in December 2015.

Less: one project that was able to be accelerated in 2014-15:

- \$57,000 for the Inner North Stormwater Reticulation Network.

INSTRUMENT


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

Appropriation authorised to be rolled over from 2014-15 to 2015-16:

Agency	Appropriation Unit & Output Class	Description	Appropriation Type	Rollover Amount \$'000		
Environment and Planning Directorate	Environment and Planning Directorate Output Class 1: Planning	Master Planning Program – Group Centres, Transport Corridors and Rural Villages	Net Cost of Outputs (Controlled)	167		
		Government Architect		144		
		Molonglo Stage 2 – Suburbs 3 & 4 Environmental Impact Statement and Clearances		108		
		Molonglo Valley – Finalisation of Stage 2 and Commencement of Stage 3 Planning		105		
		ACT Light Rail Master Plan		65		
		Infill Development Infrastructure Studies		48		
		Transport for Canberra – Transport Information		27		
		Transport and Parking – Better options		15		
		Whole-of-Government Geospatial Amalgamation		9		
		Continuation of Urban Infill Program		2		
		Greenfields Planning for Affordable Housing		-1		
		Urban Development Sequence for Affordable Housing		-16		
		Environment and Planning Directorate	Environment and Planning Directorate Output Class 2: Environment	Progressing Actions on Climate Change		250
				Extension of Energy Efficiency Improvement Scheme		247
Kangaroo Population Monitoring and Research				173		
Threatened Species Conservation				153		
Acts/Smart Programs				151		
Caring for our Country Complementary Investment				63		
Sustainability Data Management System				19		
Sub-total			Net Cost of Outputs (Controlled)	1,729		

Agency	Appropriation Unit & Output Class	Description	Appropriation Type	Rollover Amount \$'000
Environment and Planning Directorate	<i>Environment and Planning Directorate</i>			
	Output Class: EBT Office of the Commissioner for Sustainability and the Environment	Office of the Commissioner for Sustainability and the Environment (Operations)	<i>Payments on Behalf of the Territory</i>	364
	the Environment	Heritage Grants		287
<i>Sub-total Payments on Behalf of the Territory</i>				651

Agency	Appropriation Unit & Output Class	Description	Appropriation Type	Rollover Amount \$'000
Environment and Planning Directorate	Environment and Planning Directorate Output Class: Not Applicable	Carbon Neutral Government	Capital Injection (Controlled)	5,759
		Whole-of-Government Geospatial Amalgamation		175
		Enhancement of eDevelopment Interface		84
		2014-15 Heritage Capital Upgrades		54
		Inner North Stormwater Reticulation Network		-57
		<i>Sub-total</i>	<i>Capital Injection (Controlled)</i>	<i>6,015</i>
TOTAL BUDGET IMPACT				8,395

Treasurer  1.2.16
Signature and Date

2015

**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).

Section 16B of the FMA enables undisbursed appropriations to be rolled over from one financial year to the next, where the appropriation is still required in the next financial year, by direction of the Treasurer.

The attached instrument transfers Housing ACT appropriation from the 2014-15 financial year to the 2015-16 financial year.

The rollover of \$362,000 of Capital Injection (Controlled) appropriation from 2014-15 to 2015-16 includes:

- \$143,000 for Disability Dual Occupancy Housing – This project was delayed due to the need to identify suitable sites, agreement of the final design and inclusions, and wet weather. This project was completed in November 2015.
- \$119,000 for Expansion of Social Housing Stage 2 – This project was delayed due to the need to finalise site selection and wet weather. This project is expected to be completed in June 2016.
- \$100,000 for Security Improvement Program for Elderly Public Housing Tenants – this project was delayed due to longer than anticipated consultation process with tenants of impacted properties. This is expected to be completed in June 2016.

INSTRUMENT

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

Appropriation authorised to be rolled over from 2014-15 to 2015-16:

Agency	Appropriation Unit & Output Class	Description	Appropriation Type	Rollover Amount \$'000
Housing ACT	<i>Housing ACT</i> Output Class: Not Applicable	Disability Dual Occupancy Housing	<i>Capital Injection</i> (Controlled)	143
		Expansion of Social Housing Stage 2		119
		Security Improvement Program for Elderly Public Housing Tenants		100
Sub-total			Capital Injection (Controlled)	362

Treasurer  *1.2.16*
Signature and Date

2015

**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).

Section 16B of the FMA enables undisbursed appropriations to be rolled over from one financial year to the next, where the appropriation is still required in the next financial year, by direction of the Treasurer.

The attached instrument transfers Justice and Community Safety Directorate appropriation from the 2014-15 financial year to the 2015-16 financial year.

The rollover of \$11.580 million in Controlled Capital Injection to 2015-16 includes:

- \$4.425 million for Alexander Maconochie Centre – Additional Facilities (Construction). A rollover is required to finalise invoicing and to continue construction of the facilities. Construction of the Special Care Unit was completed in the second half of 2015 and construction of the 56 cell flexible accommodation unit is likely to be completed by mid-2016.
- \$2.895 million for Strengthening Emergency Services Agency's Response Capability – Improving Territory Radio Network (TRN) and Computer Aided Dispatch (CAD) Replacement Program. The project has been delayed due to longer than anticipated procurement processes, limited access to certain sites and unforeseen technical complexities with the CAD system. The replacement of the TRN Microwave Ring is expected to be completed in the 4th quarter 2015-16, while the upgrade of the ESA CAD system is expected to be completed in June 2016.
- \$873,000 for ESA Vehicle Replacement Program. The rollover is required to complete vehicles that are currently in the build process. The project has been delayed due to long lead times in receiving vehicle cab chassis, resulting in difficulties in securing production slots with body build manufacturers. Vehicles not completed in 2014-15 are expected to be completed in 2015-16.
- \$721,000 for the New ACT Court Facilities. The rollover is required to complete the contractual arrangements with the consultants for the project. The program is expected to be completed in the 2017-18 financial year.
- \$706,000 for ESA Station Upgrade and Relocation – Aranda Station. The rollover is required in order to align with invoicing for works and for completion of the project. The project is expected to be completed and operational in the second quarter of 2016.
- \$444,000 for the Replacement of Courts and Tribunal ICT Case Management System. The rollover is required to complete essential configuration and testing work necessary to complete the ICMS project in 2016-17. The project is expected to be completed in the 2016-17 financial year.

- \$395,000 for the ACT Legislation Register Replacement. The rollover is required to finalise invoicing and payments and to continue development and implementation works. The project is expected to be completed in 2017-18.
- \$367,000 for Alexander Maconochie Centre – Electronic Security System. A rollover is required to complete all post implementation and project closure activities. The project is expected to be completed by June 2016.
- \$272,000 for Alexander Maconochie Centre – Heating Units. The rollover is required to finalise remaining works and related invoicing. The AMC Heating Unit is expected to be completed in April 2016.
- \$190,000 for ESA Station Upgrade and Relocation Project – Phase 2 Due Diligence. The rollover is required to complete the design of the Phase 2 stations for ESA. This project is expected to be completed by June 2016.
- \$175,000 for ESA Urban Search and Rescue and Chemical, Biological, Radiological and Nuclear Equipment Replacement. The rollover is required due to delays in finalising the decontamination capability for Australasian Fire and Emergency Service Authorities Council (AFAC) member agencies across Australia. This project is expected to be completed by June 2016.
- \$117,000 for the JACS Facilities, Energy Efficiency, Office Accommodation, WHS and Security Upgrades (CUP). The rollover is required primarily to complete works in progress for the AMC Medication Dosage - Window modifications project and to finalise invoicing for the JACS Security Upgrade at 12 Moore Street.

The rollover of \$395,000 of Net Cost of Outputs appropriation to 2015-16 includes:

- \$305,000 for Bushfire Mitigation. The project has been delayed because the National Partnership agreement between the Commonwealth, State and Territory Governments was not executed until 1 June 2015. This held up the release of funding in 2014-15 and thus a rollover to 2015-16 is required. This project is expected to be completed by June 2017.
- \$90,000 for Justice Reform Strategy. The rollover is required to complete research activities associated with the Justice Reform Strategy. The research project is expected to be completed by June 2016.

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

Appropriation authorised to be rolled over from 2014-15 to 2015-16:

Agency	Appropriation Unit & Output Class	Description	Appropriation Type	Rollover Amount \$'000
Justice and Community Safety Directorate	<i>Justice and Community Safety</i> Directorate Output Class: Not Applicable	Alexander Maconochie Centre – Additional Facilities (Construction) Strengthening Emergency Services Agency's Response Capability – Improving Territory Radio Network (TRN) and Computer Aided Dispatch (CAD) Replacement Program ESA Vehicle Replacement Program New ACT Court Facilities ESA Station Upgrade and Relocation – Aranda Station Replacement of Courts & Tribunal ICT Case Management System ACT Legislation Register Replacement Alexander Maconochie Centre – Electronic Security System Alexander Maconochie Centre – Heating Units ESA Station Upgrade and Relocation Project – Phase 2 Due Diligence ESA Urban Search and Rescue and Chemical, Biological, Radiological and Nuclear Equipment Replacement JACS Facilities, Energy Efficiency, Office Accommodation, WHS and Security Upgrades (CUP)	<i>Capital Injection</i> (Controlled)	4,425 2,895 873 721 706 444 395 367 272 190 175 117
		Sub-total	Capital Injection (Controlled)	11,580
Justice and Community Safety Directorate	<i>Justice and Community Safety</i> Directorate Output Class 4: Emergency Services Output Class 1: Justice Service	Bushfire Mitigation Justice Reform Strategy	<i>Net Cost of Outputs</i> (Controlled)	305 90
		Sub-total	Net Cost of Outputs (Controlled)	395
TOTAL BUDGET IMPACT				11,975

Treasurer  13.01.16
 Signature and Date