

# December Quarter 2022 Consolidated Financial Report

for the financial quarter  
ending 31 December 2022



**ACT**  
Government

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## 1 December Quarter Results

### 1.1 Headline net operating balance

The year to date December Quarter 2022 Headline Net Operating Balance (HNOB) for the General Government Sector (GGS) was a surplus of \$183.4 million. This is \$31.9 million higher than the Budget estimate of a surplus of \$151.6 million (Table 1.1.1 refers).

The improvement in the HNOB compared to the September year to date budget is largely due to higher than anticipated interest revenue, partially offset by higher expenses associated with service delivery, the implementation of the Digital Health Record and the response to COVID-19.

**Table 1.1.1 General Government Sector Headline Net Operating Balance**

General Government Sector	2021-22	2022-23	December Quarter YTD 2022			2022-23
	Audited Outcome	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total revenue	7,000,115	7,079,064	3,936,447	4,021,884	85,437	7,397,803
Total expenses	7,755,818	7,780,176	3,874,093	3,912,863	38,770	8,037,781
<b>UPF net operating balance</b>	<b>(755,703)</b>	<b>(701,112)</b>	<b>62,354</b>	<b>109,021</b>	<b>46,667</b>	<b>(639,978)</b>
Plus: Superannuation return adjustment <sup>1</sup>	218,496	218,099	89,229	74,424	(14,805)	178,458
<b>Headline net operating balance</b>	<b>(537,207)</b>	<b>(483,013)</b>	<b>151,583</b>	<b>183,445</b>	<b>31,862</b>	<b>(461,520)</b>

**Note (1):** The superannuation return adjustment is added to the Uniform Presentation (UPF) Net operating balance to make up the Headline net operating balance. Together with transactional earnings revenue, this adjustment reflects the long-term target annual return on superannuation investment assets of 7.48 per cent per annum.

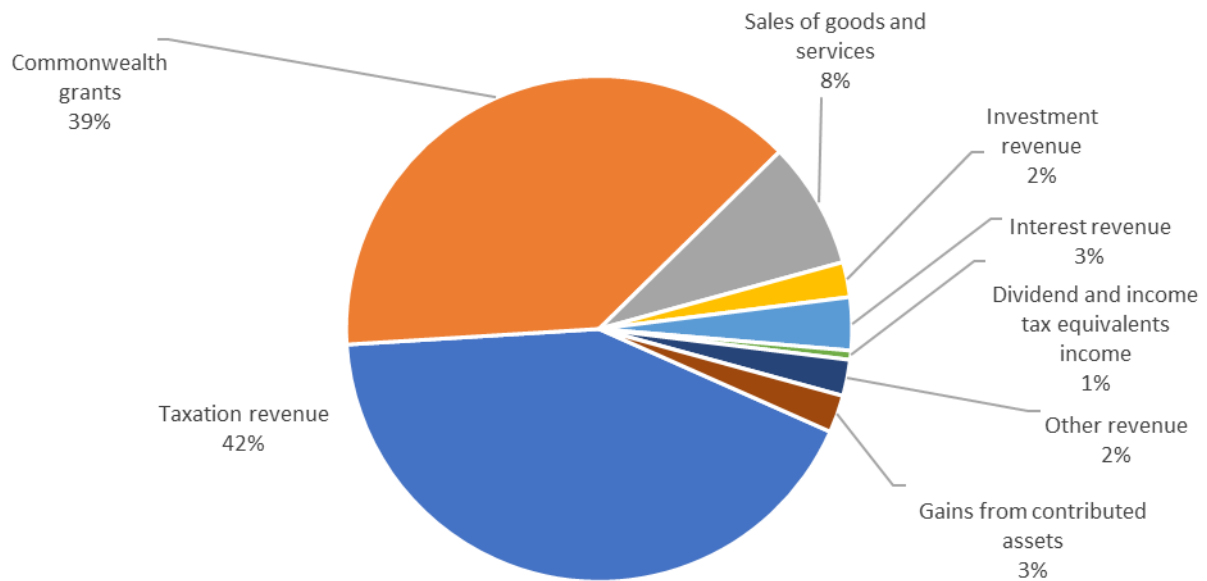
The largest component of GGS revenue is from own-source taxation, followed by Commonwealth Government through GST and grants.

### 1.2 Total revenue

Total revenue for the GGS as at 31 December 2022 was \$4,021.9 million. This is \$85.4 million higher than the Budget estimate of \$3,936.4 million. This reflects:

- higher than expected interest income of \$59.2 million mainly due to higher interest rates;
- higher than estimated Commonwealth Grants of \$11.3 million in relation to the COVID-19 response and funding of public health services through the National Health Reform Agreement; and
- increased sales of goods and services of \$10.7 million largely due to higher fees for regulatory services and higher cross border health receipts from other jurisdictions for interstate patients treated in the ACT.

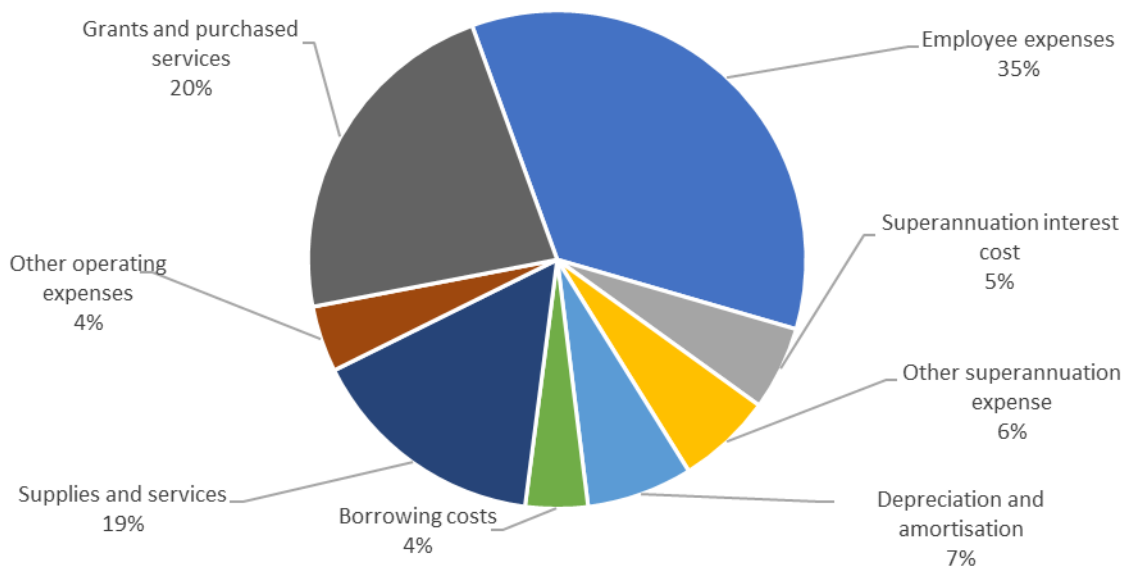
**Chart 1.2.1: Components of General Government Sector revenue (%)**



### 1.3 Total expenses

Total expenses for the GGS as at 31 December 2022 were \$3,912.9 million. This is \$38.8 million higher than the Budget estimate of \$3,874.1 million. This increase is mainly due to higher employee expenses of \$36.6 million largely resulting from support of IT service delivery and Access Canberra, the launch of the Digital Health Record and the ongoing COVID-19 response.

**Chart 1.3.1: Components of General Government Sector expenses (%)**



## 1.4 Balance sheet

The ACT Government continues to maintain a strong balance sheet as summarised in Table 1.4.1 below.

**Table 1.4.1 General Government Sector key balance sheet measures**

	2021-22 Audited Outcome \$'000	2022-23 Annual Budget \$'000	2022-23 December YTD Actual \$'000	2022-23 December YTD Variance (from 2021-22 audited outcome) \$'000	2022-23 Estimated Outcome \$'000
<b>Total assets</b>	42,252,805	41,723,357	43,072,206	819,401	42,890,184
<b>Net debt</b>	4,752,613	6,524,890	5,190,508	437,895	6,193,142
<b>Net financial liabilities</b>	12,079,643	11,415,749	10,108,707	(1,970,936)	11,324,522
<b>Net worth</b>	18,775,313	18,991,871	20,928,685	2,153,372	20,353,738

## 1.5 Net debt

The net debt of the GGS as at 31 December 2022 was \$5,190.5 million, an increase of \$437.9 million from the 30 June 2022 result of \$4,752.6 million. This variance largely reflects higher borrowings, partially offset by higher cash and deposits as the result of prevailing cash flow requirements.

## 1.6 Net financial liabilities

Net financial liabilities of the GGS as at 31 December 2022 were \$10,108.7 million, a decrease of \$1,970.9 million from the 30 June 2022 result of \$12,079.6 million. This mainly reflects a decrease in the defined benefit superannuation liability valuation, reverting to the long-term discount rate assumption of 5 per cent, compared to 3.9 per cent at 30 June 2022. The use of a higher discount rate decreases the liability valuation estimate.

The variance is also attributed to by a higher level of receivables largely due to the issuing of annual general rates, keno turnover tax and gaming machine tax.

## 1.7 Net worth

Net worth of the GGS as at 31 December 2022 was \$20,928.7 million, an increase of \$2,153.4 million from the 30 June 2022 result of \$18,775.3 million. This improvement is largely due to the decrease in net financial liabilities outlined above.

## **Attachment A – Accounting Basis**

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This quarterly consolidated financial management report has been prepared to meet the requirements of section 26 of the *Financial Management Act 1996* (FMA).

This special purpose financial report summarises the financial performance and position of the Territory for the quarter, and the quarter ending 31 December 2022. The Territory's financial statement presentation complies with AASB 1049: 'Whole of Government and General Government Sector Financial Reporting' and is consistent with Australian Accounting Standards.

The 2021-22 Audited Outcome reflects the audited Consolidated Annual Financial Statements. The 2022-23 Budget reflects the published 2022-23 Budget.

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.

### **Headline net operating balance (HNOB)**

The HNOB is the ACT Government's key measure of the public finances, calculated as the difference between revenue and expenses resulting from transactions, plus the superannuation return adjustment.

The superannuation return adjustment, together with transactional revenues, reflects the long-term target annual return on the investment assets of CPI +4.75 per cent per annum (currently 7.48 per cent). This adjustment is made as under the Government Finance Statistics reporting framework capital growth on financial assets is not included as transactional revenue in the net operating balance. This approach understates investment revenue and overstates the net superannuation expense related to the superannuation liability.

### **Net debt**

Net debt reflects the sum of deposits held, advances received and borrowings minus the sum of cash and deposits, advances paid, investments, loans and placements. Net debt is a useful measure to judge the overall strength of the Government's fiscal position. A positive position indicates that cash reserves and investments are lower than gross liabilities, placing a call on future revenue to service these liabilities. A negative position indicates that cash reserves and investments are greater than gross liabilities.

### **Net financial liabilities**

Net financial liabilities include unfunded superannuation liabilities and provides a broader measure of debt than net debt. Net financial liabilities are calculated as total liabilities less financial assets (such as cash reserves and investments). The measure includes all non-equity financial assets but excludes the value of equity held by the General Government sector in public corporations.

## Attachment B – Financial Statements

### Australian Capital Territory General Government Sector Operating statement

	2021-22	2022-23	December	Quarter YTD 2022		2022-23
	Audited Outcome	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>						
Taxation revenue	2,404,711	2,457,853	1,704,975	1,703,275	(1,700)	2,589,545
Commonwealth grants revenue	2,951,529	2,991,783	1,542,200	1,553,458	11,258	3,081,765
Sales of goods and services from contracts with customers	611,670	639,065	315,181	325,854	10,673	650,262
Investment revenue	137,595	169,690	84,845	90,218	5,373	167,774
Interest revenue	139,608	138,478	76,671	135,915	59,244	235,519
Dividend and income tax equivalents income	414,375	155,901	23,532	23,625	93	133,962
Other revenue						
Other revenue	191,115	225,844	100,340	93,145	(7,195)	215,080
Gains from contributed assets	149,512	300,450	88,703	96,394	7,691	323,896
<b>Total revenue</b>	<b>7,000,115</b>	<b>7,079,064</b>	<b>3,936,447</b>	<b>4,021,884</b>	<b>85,437</b>	<b>7,397,803</b>
<b>Expenses</b>						
Employee expenses	2,695,413	2,654,457	1,335,503	1,372,113	36,610	2,717,996
Superannuation expenses						
Superannuation interest cost	302,379	412,372	206,186	212,917	6,731	425,834
Other superannuation expenses	552,283	489,190	243,658	241,923	(1,735)	475,987
Depreciation and amortisation	513,352	555,593	276,783	269,193	(7,590)	565,707
Interest expenses	250,458	319,154	157,407	158,536	1,129	347,528
Other operating expenses						
Supplies and services	1,231,710	1,333,256	699,232	710,195	10,963	1,382,622
Other operating expenses	312,206	320,148	157,943	168,398	10,455	323,849
Grants and purchased services	1,898,017	1,696,006	797,381	779,588	(17,793)	1,798,258
<b>Total expenses</b>	<b>7,755,818</b>	<b>7,780,176</b>	<b>3,874,093</b>	<b>3,912,863</b>	<b>38,770</b>	<b>8,037,781</b>
<b>UPF net operating balance</b>	<b>(755,703)</b>	<b>(701,112)</b>	<b>62,354</b>	<b>109,021</b>	<b>46,667</b>	<b>(639,978)</b>
<b>Other economic flows – included in the operating result</b>						
Dividends (market gains on land sales)	13,662	48,169	102	102	0	69,111
Net land revenue (undeveloped land value)	9,784	11,727	8,666	189	(8,477)	8,700
Net gain/(loss) on sale/(disposal) of non-financial assets	99,510	(119)	(47,002)	10,885	57,887	16,470
Net gain/(loss) on financial assets or liabilities at fair value	(405,553)	231,739	115,870	47,322	(68,548)	155,329
Doubtful debts	(23,831)	(10,734)	(555)	(2,135)	(1,580)	(10,346)
<b>Operating result</b>	<b>(1,062,131)</b>	<b>(420,330)</b>	<b>139,435</b>	<b>165,384</b>	<b>25,949</b>	<b>(400,714)</b>

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

	2021-22	2022-23	December Quarter YTD 2022		2022-23	
	Audited Outcome	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Other economic flows – other comprehensive income</b>						
<b>Items that will not be subsequently reclassified to the operating result</b>						
Payments to ACT Government agencies	(139,979)	(150,764)	N/A	(19,788)	N/A	(150,854)
Transfer of assets to the Public Non-Financial Corporations (PNFC) sector	(10,954)	0	N/A	0	N/A	32
Superannuation actuarial gain/(loss)	2,655,826	2,058,371	N/A	2,058,371	N/A	1,997,974
Other movements	32,022	(2,382)	N/A	14,379	N/A	9,421
Increase/(decrease) in the asset revaluation surplus	1,573,113	(190)	N/A	(29,594)	N/A	(7,290)
<b>Items that may be subsequently reclassified to the operating result</b>						
Increase/(decrease) in net assets of PNFC	2,019,551	24,436	N/A	(35,380)	N/A	129,856
<b>Total comprehensive result</b>	<b>5,067,448</b>	<b>1,509,141</b>	<b>N/A</b>	<b>2,153,372</b>	<b>N/A</b>	<b>1,578,425</b>
<b>Key fiscal aggregates</b>						
<b>UPF net operating balance</b>	<b>(755,703)</b>	<b>(701,112)</b>	<b>62,354</b>	<b>109,021</b>	<b>46,667</b>	<b>(639,978)</b>
<b>less net acquisition of non-financial assets</b>						
Payments for non-financial assets	702,504	1,112,796	501,764	510,362	8,598	1,090,624
Sales of non-financial assets	(74,378)	(44,789)	(32,047)	(45,870)	(13,823)	(44,789)
Change in inventories	13,541	598	0	(4,452)	(4,452)	498
Depreciation and amortisation	(513,352)	(555,593)	(276,783)	(269,193)	7,590	(565,707)
Other movements in non-financial assets	45,607	187,093	88,107	95,744	7,637	193,317
<i>Total net acquisition of non-financial assets</i>	<i>173,922</i>	<i>700,105</i>	<i>281,041</i>	<i>286,591</i>	<i>5,550</i>	<i>673,943</i>
<b>Net lending/(borrowing)</b>	<b>(929,625)</b>	<b>(1,401,217)</b>	<b>(218,687)</b>	<b>(177,570)</b>	<b>41,117</b>	<b>(1,313,921)</b>
<b>GOVERNMENT FISCAL MEASURE - OPERATING SURPLUS/(DEFICIT)</b>						
UPF net operating balance	(755,703)	(701,112)	62,354	109,021	46,667	(639,978)
Superannuation return adjustment	218,496	218,099	89,229	74,424	(14,805)	178,458
<b>HEADLINE NET OPERATING BALANCE</b>	<b>(537,207)</b>	<b>(483,013)</b>	<b>151,583</b>	<b>183,445</b>	<b>31,862</b>	<b>(461,520)</b>



**Australian Capital Territory  
General Government Sector  
Balance sheet**

	2021-22 Audited Outcome \$'000	2022-23 Annual Budget \$'000	2022-23 December YTD Actual \$'000	2022-23 Estimated Outcome \$'000
<b>Assets</b>				
<b>Financial assets</b>				
Cash and deposits	3,132,491	2,038,250	3,199,233	2,251,959
Advances paid	1,933,373	1,962,329	1,931,104	2,044,729
Investments and loans	5,457,397	6,279,276	5,628,278	5,851,870
Receivables	874,568	1,035,882	1,276,199	1,063,345
Equity investments				
Investments in other public non-financial corporations	10,950,233	11,014,304	10,914,853	11,080,089
Investments accounted for using the equity method	20	0	0	20
<b>Total financial assets</b>	<b>22,348,082</b>	<b>22,330,041</b>	<b>22,949,667</b>	<b>22,292,013</b>
<b>Non-financial assets</b>				
<b>Produced assets</b>				
Property, plant and equipment	13,723,417	13,438,049	13,666,635	13,750,441
Investment properties	4,750	4,150	4,750	4,750
Intangibles	188,071	285,721	204,372	234,526
Inventories	55,377	42,514	50,925	55,875
Assets held for sale	20,297	21,582	18,456	15,381
Capital works-in-progress	835,907	1,285,191	1,136,469	1,381,564
<b>Non-produced assets</b>				
Property, plant and equipment	5,036,224	4,277,450	5,000,164	5,114,900
Biological assets	38,651	27,148	38,651	38,651
Other non-financial assets	2,029	11,511	2,117	2,083
<b>Total non-financial assets</b>	<b>19,904,723</b>	<b>19,393,316</b>	<b>20,122,539</b>	<b>20,598,171</b>
<b>Total assets</b>	<b>42,252,805</b>	<b>41,723,357</b>	<b>43,072,206</b>	<b>42,890,184</b>
<b>Liabilities</b>				
Advances received	49,649	45,354	49,650	45,354
<b>Borrowings</b>				
Lease liabilities	1,071,291	1,033,290	1,079,740	1,044,426
Other borrowings	9,214,122	10,131,914	9,733,679	9,987,712
Superannuation	10,872,463	9,175,262	8,964,422	9,175,200
Employee benefits	976,562	1,009,932	985,796	1,012,992
Other provisions	930,038	1,007,902	967,866	918,839
Payables and contract liabilities	345,606	314,615	337,275	335,842
Other liabilities	17,761	13,217	25,093	16,080
<b>Total liabilities</b>	<b>23,477,492</b>	<b>22,731,486</b>	<b>22,143,521</b>	<b>22,536,445</b>
<b>Net assets</b>				
Equity in public non-financial corporations	10,950,233	11,014,304	10,914,853	11,080,089
Accumulated funds	(251,693)	1,321,980	1,966,653	1,206,431
Asset revaluation surplus	8,075,543	6,654,357	8,045,949	8,065,988
Other reserves	1,230	1,230	1,230	1,230
<b>Net worth</b>	<b>18,775,313</b>	<b>18,991,871</b>	<b>20,928,685</b>	<b>20,353,739</b>
<b>Key fiscal aggregates</b>				
<b>Net financial worth</b>	<b>(1,129,410)</b>	<b>(401,445)</b>	<b>806,146</b>	<b>(244,432)</b>
<b>Net financial liabilities</b>	<b>12,079,643</b>	<b>11,415,749</b>	<b>10,108,707</b>	<b>11,324,522</b>
<b>Net debt (excluding superannuation related investments)</b>	<b>4,752,613</b>	<b>6,524,890</b>	<b>5,190,508</b>	<b>6,193,142</b>

**Australian Capital Territory  
General Government Sector  
Statement of changes in equity**

	2021-22 Audited Outcome \$'000	2022-23 Annual Budget \$'000	2022-23 December YTD Actual \$'000	2022-23 Estimated Outcome \$'000
<b>Opening equity</b>				
Opening equity in public non-financial corporations (PNFC)	8,930,677	10,989,868	10,950,233	10,950,233
Opening accumulated funds	(1,740,254)	(165,180)	(251,693)	(251,693)
Opening asset revaluation surplus	6,516,195	6,656,812	8,075,543	8,075,543
Opening other reserves	1,230	1,230	1,230	1,230
<b>Opening balance</b>	<b>13,707,848</b>	<b>17,482,730</b>	<b>18,775,313</b>	<b>18,775,313</b>
<b>Comprehensive income</b>				
<i>Included in accumulated funds:</i>				
Operating result for the period	(1,062,131)	(420,330)	165,384	(400,714)
Payments to ACT Government agencies	(139,979)	(150,764)	(19,788)	(150,854)
Superannuation actuarial gain/(loss)	2,655,826	2,058,371	2,058,371	1,997,974
Transfer of assets to the PNFC sector	(10,954)	0	0	32
Other movements	32,022	(2,382)	14,379	9,421
<i>Included in equity in PNFC:</i>				
Increase/(decrease) in net assets of PNFC entities	2,019,551	24,436	(35,380)	129,856
<i>Included in asset revaluation surplus:</i>				
Increase/(decrease) in the asset revaluation surplus	1,573,113	(190)	(29,594)	(7,290)
<b>Total comprehensive result</b>	<b>5,067,448</b>	<b>1,509,141</b>	<b>2,153,372</b>	<b>1,578,425</b>
<b>Other</b>				
Transfer to/(from) accumulated funds	13,765	2,265	0	2,265
Transfer to/(from) the asset revaluation surplus	(13,765)	(2,265)	0	(2,265)
<b>Total other</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Closing equity</b>				
Closing equity in PNFC	10,950,233	11,014,304	10,914,853	11,080,089
Closing accumulated funds	(251,693)	1,321,980	1,966,653	1,206,431
Closing asset revaluation surplus	8,075,543	6,654,357	8,045,949	8,065,988
Closing other reserves	1,230	1,230	1,230	1,230
<b>Closing balance</b>	<b>18,775,313</b>	<b>18,991,871</b>	<b>20,928,685</b>	<b>20,353,738</b>

**Australian Capital Territory  
General Government Sector  
Statement of cash flows**

	2021-22	2022-23	December Quarter YTD 2022			2022-23
	Audited Outcome	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash flows from operating activities</b>						
<i>Cash receipts</i>						
Taxes received	2,165,860	2,336,796	1,231,541	1,244,933	13,392	2,468,510
Sales of goods and services from contracts with customers	791,215	638,205	319,176	411,238	92,062	635,421
Grants and contributions	2,990,847	2,996,870	1,543,216	1,564,180	20,964	3,093,549
Investment receipts	141,934	169,695	84,848	92,193	7,345	167,774
Interest receipts	131,415	117,583	60,048	109,483	49,435	189,701
Dividends and income tax equivalents	461,636	130,557	127,918	128,007	89	99,883
Other receipts	501,885	410,693	204,351	208,111	3,760	421,820
<b>Total receipts from operating activities</b>	<b>7,184,792</b>	<b>6,800,399</b>	<b>3,571,098</b>	<b>3,758,145</b>	<b>187,047</b>	<b>7,076,658</b>
<i>Cash payments</i>						
Payments for employees	(3,170,459)	(3,239,174)	(1,608,319)	(1,663,110)	(54,791)	(3,308,996)
Payments for goods and services	(1,239,709)	(1,381,873)	(647,045)	(652,706)	(5,661)	(1,426,853)
Grants/subsidies paid	(1,814,144)	(1,542,814)	(828,916)	(943,302)	(114,386)	(1,627,719)
Borrowing costs	(228,063)	(278,692)	(137,495)	(128,039)	9,456	(284,774)
Other payments	(521,459)	(450,341)	(248,638)	(252,608)	(3,970)	(453,122)
<b>Total payments from operating activities</b>	<b>(6,973,834)</b>	<b>(6,892,894)</b>	<b>(3,470,413)</b>	<b>(3,639,765)</b>	<b>(169,352)</b>	<b>(7,101,464)</b>
<b>Net cash inflows/(outflows) from operating activities</b>	<b>210,958</b>	<b>(92,495)</b>	<b>100,685</b>	<b>118,380</b>	<b>17,695</b>	<b>(24,806)</b>
<b>Cash flows from investing activities</b>						
<i>Cash flows from investments in non-financial assets</i>						
Sales of non-financial assets	74,378	44,789	32,047	45,870	13,823	44,789
Payments for non-financial assets	(702,504)	(1,112,796)	(501,764)	(510,362)	(8,598)	(1,090,624)
<b>Net cash (outflows) from investments in non-financial assets</b>	<b>(628,126)</b>	<b>(1,068,007)</b>	<b>(469,717)</b>	<b>(464,492)</b>	<b>5,225</b>	<b>(1,045,835)</b>
<b>Cash flows from investments in financial assets for policy purposes</b>						
<i>Cash Receipts</i>						
Repayment of loans	323	5,471	1,550	63,885	62,335	7,346
Capital receipts from government agencies	328,000	0	0	0	0	0
Dividends (market gains on land sales)	13,662	48,169	102	102	0	69,111
<b>Total receipts from investments in financial assets for policy purposes</b>	<b>341,985</b>	<b>53,640</b>	<b>1,652</b>	<b>63,987</b>	<b>62,335</b>	<b>76,457</b>
<i>Cash Payments</i>						
Issue of loans	(13,524)	(103,000)	(50,500)	(39,000)	11,500	(141,465)
Capital payments to government agencies	(139,979)	(150,764)	(75,383)	(20,005)	55,378	(150,854)
<b>Total payments from investments in financial assets for policy purposes</b>	<b>(153,503)</b>	<b>(253,764)</b>	<b>(125,883)</b>	<b>(59,005)</b>	<b>66,878</b>	<b>(292,319)</b>
<b>Net cash inflows/(outflows) from investments in financial assets for policy purposes</b>	<b>188,482</b>	<b>(200,124)</b>	<b>(124,231)</b>	<b>4,982</b>	<b>129,213</b>	<b>(215,862)</b>

**Australian Capital Territory  
General Government Sector  
Statement of cash flows**

	2021-22 Audited Outcome	2022-23 Annual Budget	December Budget	Quarter YTD 2022 Actual	Variance	2022-23 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash flows from investments in financial assets for liquidity purposes</b>						
Sales of investments	2,278	90,140	7,487	7,487	0	90,140
Payments for investments	(361,315)	(329,657)	(122,066)	(63,939)	58,127	(347,723)
<b>Net cash (outflows) from investments in financial assets for liquidity purposes</b>	<b>(359,037)</b>	<b>(239,517)</b>	<b>(114,579)</b>	<b>(56,452)</b>	<b>58,127</b>	<b>(257,583)</b>
<b>Net cash (outflows) from investing activities</b>	<b>(798,681)</b>	<b>(1,507,648)</b>	<b>(708,527)</b>	<b>(515,962)</b>	<b>192,565</b>	<b>(1,519,280)</b>
<b>Cash flows from financing activities</b>						
<b>Cash receipts</b>						
Borrowings	1,178,751	917,872	458,938	499,871	40,933	775,598
<b>Total receipts from financing activities</b>	<b>1,178,751</b>	<b>917,872</b>	<b>458,938</b>	<b>499,871</b>	<b>40,933</b>	<b>775,598</b>
<b>Cash payments</b>						
Borrowings	(6,859)	(21,872)	(22,332)	(14,951)	7,381	(79,530)
Repayment of lease liabilities – principal	(50,100)	(49,388)	(24,696)	(13,852)	10,844	(49,388)
<b>Total payments from financing activities</b>	<b>(56,959)</b>	<b>(71,260)</b>	<b>(47,028)</b>	<b>(28,803)</b>	<b>18,225</b>	<b>(128,918)</b>
<b>Net cash inflows from financing activities</b>	<b>1,121,792</b>	<b>846,612</b>	<b>411,910</b>	<b>471,068</b>	<b>59,158</b>	<b>646,680</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>534,069</b>	<b>(753,531)</b>	<b>(195,932)</b>	<b>73,486</b>	<b>269,418</b>	<b>(897,406)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>2,600,693</b>	<b>2,784,296</b>	<b>3,134,762</b>	<b>3,134,762</b>	<b>0</b>	<b>3,134,762</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>3,134,762</b>	<b>2,030,765</b>	<b>2,938,830</b>	<b>3,208,248</b>	<b>269,418</b>	<b>2,237,356</b>
<b>Key fiscal aggregates</b>						
Net cash from operating activities	210,958	(92,495)	100,685	118,380	17,695	(24,806)
Investments in non-financial assets	(628,126)	(1,068,007)	(469,717)	(464,492)	5,225	(1,045,835)
<b>Cash deficit</b>	<b>(417,168)</b>	<b>(1,160,502)</b>	<b>(369,032)</b>	<b>(346,112)</b>	<b>22,920</b>	<b>(1,070,641)</b>

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

	2021-22	2022-23	December	Quarter YTD 2022		2022-23
	Audited Outcome	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>General tax</b>						
Payroll tax	653,724	705,393	377,250	373,330	(3,920)	755,756
Tax waivers	0	2,377	0	0	0	2,377
General rates	673,542	716,103	716,103	722,242	6,139	716,103
Land tax	157,771	172,061	93,000	92,903	(97)	189,454
<b>Total general tax</b>	<b>1,485,037</b>	<b>1,595,934</b>	<b>1,186,353</b>	<b>1,188,475</b>	<b>2,122</b>	<b>1,663,690</b>
<b>Duties</b>						
Commercial conveyances	118,549	93,518	83,000	82,967	(33)	133,962
Residential conveyances	327,159	267,001	149,500	149,444	(56)	282,829
Motor vehicle registrations and transfers	36,038	35,902	17,951	18,877	926	35,902
<b>Total duties</b>	<b>481,746</b>	<b>396,421</b>	<b>250,451</b>	<b>251,288</b>	<b>837</b>	<b>452,693</b>
<b>Gambling taxes</b>						
Tabcorp licence fee	1,119	1,154	577	0	(577)	1,154
Gaming tax	34,027	36,100	18,050	29,407	11,357	40,012
Casino tax	3,126	2,926	1,463	2,124	661	4,039
Interstate lotteries	17,319	15,149	7,575	2,667	(4,908)	16,356
Betting operations tax	18,094	26,560	13,280	12,125	(1,155)	26,560
<b>Total gambling taxes</b>	<b>73,685</b>	<b>81,889</b>	<b>40,945</b>	<b>46,323</b>	<b>5,378</b>	<b>88,121</b>
<b>Other taxes</b>						
Motor vehicle registration	161,525	166,168	83,084	82,494	(590)	167,244
Ambulance levy	26,778	28,393	14,197	13,570	(627)	28,393
Lease variation charge	27,585	28,345	14,172	2,453	(11,719)	28,345
Utilities (network facilities) tax	42,634	46,980	2,050	2,093	43	47,336
Fire and emergency service levy	93,508	100,180	100,180	102,224	2,044	100,180
City centre marketing and improvements levy	2,352	2,466	2,466	2,456	(10)	2,466
Energy industry levy	3,819	3,839	3,839	4,595	756	3,839
Safer families levy	6,042	7,238	7,238	7,304	66	7,238
<b>Total other taxes</b>	<b>364,243</b>	<b>383,609</b>	<b>227,226</b>	<b>217,189</b>	<b>(10,037)</b>	<b>385,041</b>
<b>Total taxation revenue</b>	<b>2,404,711</b>	<b>2,457,853</b>	<b>1,704,975</b>	<b>1,703,275</b>	<b>(1,700)</b>	<b>2,589,545</b>

**Australian Capital Territory  
Public Non-Financial Corporations  
Operating statement**

	2021-22	2022-23	December	Quarter YTD 2022	2022-23	2022-23
	Audited Outcome	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	
<b>Revenue</b>						
Controlled recurrent payments	292,590	293,941	145,677	161,816	16,139	306,226
Commonwealth grants revenue	5,241	9,351	4,676	3,444	(1,232)	9,351
Sales of goods and services revenue						
Revenue from associates and joint ventures	135,801	70,892	41,104	74,740	33,636	195,834
Other sales of goods and services from contracts with customers	401,267	457,514	225,592	202,424	(23,168)	432,399
Interest revenue	3,357	2,678	1,400	4,568	3,168	7,026
Other revenue						
Land revenue (value add component)	517,374	307,016	174,604	37,104	(137,500)	213,432
Other revenue	34,353	19,341	5,240	6,727	1,487	19,493
Gains from contributed assets	27,401	8,414	2,435	9,409	6,974	8,645
<b>Total revenue</b>	<b>1,417,384</b>	<b>1,169,147</b>	<b>600,728</b>	<b>500,232</b>	<b>(100,496)</b>	<b>1,192,406</b>
<b>Expenses</b>						
Employee expenses	228,615	227,816	114,138	113,597	(541)	233,037
Superannuation expenses	33,670	37,927	18,984	17,368	(1,616)	38,308
Depreciation and amortisation	162,265	163,376	82,072	92,312	10,240	183,303
Interest expenses	99,686	96,009	48,601	62,950	14,349	124,991
Other property expenses (Income tax equivalents)	123,319	69,114	33,131	11,515	(21,616)	91,278
Other operating expenses						
Supplies and services	316,295	320,011	156,796	164,436	7,640	339,587
Other operating expenses	227,823	140,481	123,408	58,092	(65,316)	95,062
Grants and purchased services expenses	84,600	123,740	16,105	18,411	2,306	121,209
<b>Total expenses</b>	<b>1,276,273</b>	<b>1,178,474</b>	<b>593,235</b>	<b>538,681</b>	<b>(54,554)</b>	<b>1,226,775</b>
<b>UPF net operating balance</b>	<b>141,111</b>	<b>(9,327)</b>	<b>7,493</b>	<b>(38,449)</b>	<b>(45,942)</b>	<b>(34,369)</b>
<b>Other economic flows – included in the operating result</b>						
Land revenue (market gains on land sales)	20,463	72,049	149	149	0	102,313
Net gain/(loss) on sale/(disposal) of non-financial assets	12,536	(17,746)	(1,974)	(6,230)	(4,256)	(93)
Net gain/(loss) on financial assets or liabilities at fair value	2,819	100	51	78	27	100
Doubtful debts	(14,780)	(3,482)	(1,741)	(1,128)	613	(3,482)
<b>Operating result</b>	<b>162,149</b>	<b>41,594</b>	<b>3,978</b>	<b>(45,580)</b>	<b>(49,558)</b>	<b>64,469</b>

**Australian Capital Territory  
Public Non-Financial Corporations  
Operating statement**

	2021-22	2022-23	December	Quarter	YTD 2022	2022-23
	Audited	Annual	Budget	Actual	Variance	Estimated
	Outcome	Budget				Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Other economic flows – other comprehensive income</b>						
<b>Items that will not be subsequently reclassified to the operating result</b>						
Other movements	600	0	N/A	(603)	N/A	0
Increase/(decrease) in the asset revaluation surplus	1,981,057	(16,245)	N/A	(3,991)	N/A	53,273
<b>Total comprehensive result</b>	<b>2,143,806</b>	<b>25,349</b>	<b>N/A</b>	<b>(50,174)</b>	<b>N/A</b>	<b>117,742</b>
<b>Key fiscal aggregates</b>						
<b>UPF net operating balance</b>	<b>141,111</b>	<b>(9,327)</b>	<b>7,493</b>	<b>(38,449)</b>	<b>(45,942)</b>	<b>(34,369)</b>
<b>less net acquisition of non-financial assets</b>						
Payments for non-financial assets	201,011	359,306	168,667	136,524	(32,143)	365,333
Sales of non-financial assets	(139,378)	(103,085)	(52,657)	(77,967)	(25,310)	(103,087)
Change in inventories	(78,576)	55,516	0	29,234	29,234	75,527
Depreciation and amortisation	(162,265)	(163,376)	(82,072)	(92,312)	(10,240)	(183,303)
Other movements in non-financial assets	(40,202)	(86,877)	(482)	9,409	9,891	(90,667)
<i>Total net acquisition of non-financial assets</i>	<i>(219,410)</i>	<i>61,484</i>	<i>33,456</i>	<i>4,888</i>	<i>(28,568)</i>	<i>63,803</i>
<b>Net lending/(borrowing)</b>	<b>360,521</b>	<b>(70,811)</b>	<b>(25,963)</b>	<b>(43,337)</b>	<b>(17,374)</b>	<b>(98,172)</b>
UPF net operating balance	141,111	(9,327)	7,493	(38,449)	(45,942)	(34,369)
<b>HEADLINE NET OPERATING BALANCE</b>	<b>141,111</b>	<b>(9,327)</b>	<b>7,493</b>	<b>(38,449)</b>	<b>(45,942)</b>	<b>(34,369)</b>

**Australian Capital Territory  
Public Non-Financial Corporations  
Balance sheet**

	2021-22 Audited Outcome \$'000	2022-23 Annual Budget \$'000	2022-23 December YTD Actual \$'000	2022-23 Estimated Outcome \$'000
<b>Assets</b>				
<b>Financial assets</b>				
Cash and deposits	393,871	228,827	257,843	336,481
Investments and loans	40,000	35,000	17,000	10,000
Receivables	85,154	64,258	85,770	77,346
Equity investments	992,181	1,008,956	1,060,921	1,164,015
<b>Total financial assets</b>	<b>1,511,206</b>	<b>1,337,041</b>	<b>1,421,534</b>	<b>1,587,842</b>
<b>Non-financial assets</b>				
Produced assets				
Property, plant and equipment	6,223,921	5,790,121	6,201,661	6,154,362
Investment properties	26,043	25,593	25,107	26,049
Intangibles	35,121	44,090	30,848	37,644
Inventories	292,988	378,640	322,222	368,515
Assets held for sale	28,735	20,958	34,193	38,467
Capital works-in-progress	227,571	257,260	260,608	244,054
Non-produced assets				
Property, plant and equipment	6,069,821	6,495,278	6,003,103	6,224,270
Other non-financial assets				
Deferred tax assets	22,281	18,105	22,280	22,281
<b>Total non-financial assets</b>	<b>12,926,481</b>	<b>13,030,045</b>	<b>12,900,022</b>	<b>13,115,642</b>
<b>Total assets</b>	<b>14,437,687</b>	<b>14,367,086</b>	<b>14,321,556</b>	<b>14,703,484</b>
<b>Liabilities</b>				
Advances received	1,896,238	1,907,597	1,918,506	1,965,066
Borrowings				
Lease liabilities	8,089	10,149	6,013	5,333
Other borrowings	294,238	277,286	288,729	283,143
Employee benefits	82,659	82,547	82,978	84,686
Other provisions	177,702	162,907	186,069	190,613
Payables and contract liabilities	207,951	200,538	195,406	215,726
Other liabilities				
Current tax liability	93,857	(14,180)	(4,701)	33,896
Deferred tax liability	670,641	574,049	673,247	675,227
Other liabilities	56,079	151,889	60,456	169,705
<b>Total liabilities</b>	<b>3,487,454</b>	<b>3,352,782</b>	<b>3,406,703</b>	<b>3,623,395</b>
<b>Net assets</b>	<b>10,950,233</b>	<b>11,014,304</b>	<b>10,914,853</b>	<b>11,080,089</b>
Accumulated funds	3,586,480	3,580,865	3,630,906	3,684,985
Asset revaluation surplus	7,363,753	7,433,439	7,283,947	7,395,104
<b>Net worth</b>	<b>10,950,233</b>	<b>11,014,304</b>	<b>10,914,853</b>	<b>11,080,089</b>
<b>Key fiscal aggregates</b>				
<b>Net financial worth</b>	<b>(1,976,248)</b>	<b>(2,015,741)</b>	<b>(1,985,169)</b>	<b>(2,035,553)</b>
<b>Net debt</b>	<b>1,470,456</b>	<b>1,653,919</b>	<b>1,649,676</b>	<b>1,623,918</b>



**Australian Capital Territory  
Public Non-Financial Corporations  
Statement of changes in equity**

	2021-22 Audited Outcome \$'000	2022-23 Annual Budget \$'000	2022-23 December YTD Actual \$'000	2022-23 Estimated Outcome \$'000
<b>Opening equity</b>				
Opening accumulated funds	3,434,470	3,518,184	3,586,480	3,586,480
Opening asset revaluation surplus	5,496,207	7,471,684	7,363,753	7,363,753
<b>Opening balance</b>	<b>8,930,677</b>	<b>10,989,868</b>	<b>10,950,233</b>	<b>10,950,233</b>
<b>Comprehensive income</b>				
<i>Included in accumulated funds:</i>				
Operating result for the period	162,149	41,594	(45,580)	64,469
Other movements	600	0	(603)	0
<i>Included in asset revaluation surplus:</i>				
Increase/(decrease) in the asset revaluation surplus	1,981,057	(16,245)	(3,991)	53,273
<b>Total comprehensive result</b>	<b>2,143,806</b>	<b>25,349</b>	<b>(50,174)</b>	<b>117,742</b>
<b>Other</b>				
Transfer to/(from) accumulated funds	113,510	22,000	75,815	21,922
Transfer to/(from) the asset revaluation surplus	(113,510)	(22,000)	(75,815)	(21,922)
<b>Total other</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Transactions involving owners affecting accumulated funds</b>				
Capital injections	139,979	150,764	19,788	150,854
Transfer of assets (to)/from the General Government Sector	10,954	0	0	0
Dividends approved	(275,188)	(151,677)	(4,994)	(138,740)
<b>Total other</b>	<b>(124,255)</b>	<b>(913)</b>	<b>14,794</b>	<b>12,114</b>
<b>Closing equity</b>				
Closing accumulated funds	3,586,480	3,580,865	3,630,906	3,684,985
Closing asset revaluation surplus	7,363,753	7,433,439	7,283,947	7,395,104
<b>Closing balance</b>	<b>10,950,233</b>	<b>11,014,304</b>	<b>10,914,853</b>	<b>11,080,089</b>

**Australian Capital Territory  
Public Non-Financial Corporations  
Statement of cash flows**

	2021-22	2022-23	December Quarter YTD 2022			2022-23
	Audited Outcome	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash flows from operating activities</b>						
<i>Cash receipts</i>						
Sales of goods and services from contracts with customers	981,123	852,521	410,871	256,308	(154,563)	749,149
Grants and contributions	294,872	303,290	145,392	167,468	22,076	315,575
Interest receipts	3,304	2,678	1,401	4,530	3,129	5,721
Other receipts	138,783	97,369	38,615	67,293	28,678	111,316
<b>Total receipts from operating activities</b>	<b>1,418,082</b>	<b>1,255,858</b>	<b>596,279</b>	<b>495,599</b>	<b>(100,680)</b>	<b>1,181,761</b>
<i>Cash payments</i>						
Payments for employees	(251,551)	(259,381)	(133,407)	(132,566)	841	(262,127)
Payments for goods and services	(313,957)	(369,604)	(151,026)	(166,413)	(15,387)	(366,503)
Grants/subsidies paid	(33,960)	(33,838)	(15,319)	(18,401)	(3,082)	(37,979)
Borrowing costs	(86,070)	(82,686)	(46,226)	(60,583)	(14,357)	(88,863)
Other payments	(261,306)	(300,173)	(156,688)	(131,993)	24,695	(272,890)
<b>Total payments from operating activities</b>	<b>(946,844)</b>	<b>(1,045,682)</b>	<b>(502,666)</b>	<b>(509,956)</b>	<b>(7,290)</b>	<b>(1,028,362)</b>
<b>Net cash inflows/(outflows) from operating activities</b>	<b>471,238</b>	<b>210,176</b>	<b>93,613</b>	<b>(14,357)</b>	<b>(107,970)</b>	<b>153,399</b>
<b>Cash flows from investing activities</b>						
<b>Cash flows from investments in non-financial assets</b>						
Sales of non-financial assets	139,378	103,085	52,657	77,967	25,310	103,087
Payments for non-financial assets	(201,011)	(359,306)	(168,667)	(136,524)	32,143	(365,333)
<b>Net cash (outflows) from investments in non-financial assets</b>	<b>(61,633)</b>	<b>(256,221)</b>	<b>(116,010)</b>	<b>(58,557)</b>	<b>57,453</b>	<b>(262,246)</b>
<b>Cash flows from investments in financial assets for policy purpose</b>						
<i>Cash receipts</i>						
Repayment of loans	927	0	0	0	0	0
Capital receipts from government agencies	139,979	150,764	49,576	20,005	(29,571)	150,854
<b>Total receipts from investments in financial assets for policy purposes</b>	<b>140,906</b>	<b>150,764</b>	<b>49,576</b>	<b>20,005</b>	<b>(29,571)</b>	<b>150,854</b>
<i>Cash payments</i>						
Issue of loan	(927)	0	0	0	0	0
Dividends (market gains on land sales)	(13,662)	(48,169)	(102)	(102)	0	0
<b>Total payments from investments in financial assets for policy purposes</b>	<b>(14,589)</b>	<b>(48,169)</b>	<b>(102)</b>	<b>(102)</b>	<b>0</b>	<b>0</b>
<b>Net cash inflows from investments in financial assets for policy purpose</b>	<b>126,317</b>	<b>102,595</b>	<b>49,474</b>	<b>19,903</b>	<b>(29,571)</b>	<b>150,854</b>
<b>Net cash flows from investments in financial assets for liquidity purposes</b>						
Sales of investments	3,954	184	5,790	6,426	636	14,050
<b>Net cash inflows from investments in financial assets for liquidity purposes</b>	<b>3,954</b>	<b>184</b>	<b>5,790</b>	<b>6,426</b>	<b>636</b>	<b>14,050</b>
<b>Net cash inflows/(outflows) from investing activities</b>	<b>68,638</b>	<b>(153,442)</b>	<b>(60,746)</b>	<b>(32,228)</b>	<b>28,518</b>	<b>(97,342)</b>

**Australian Capital Territory  
Public Non-Financial Corporations  
Statement of cash flows**

	2021-22 Audited Outcome	2022-23 Annual Budget	December Budget	Quarter Actual	YTD 2022 Variance	2022-23 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	
<b>Cash flows from financing activities</b>						
<i>Cash receipts</i>						
Advances received	20,974	776	19,280	35,038	15,758	57,923
<b>Total receipts from financing activities</b>	<b>20,974</b>	<b>776</b>	<b>19,280</b>	<b>35,038</b>	<b>15,758</b>	<b>57,923</b>
<i>Cash payments</i>						
Advances paid	(26,231)	(6,421)	(16,777)	(19,929)	(3,152)	(17,532)
Dividends paid	(270,932)	167	(10,869)	(20,538)	(9,669)	(44,700)
Repayment of lease liabilities – principal	(4,618)	(15,026)	(4,550)	(1,545)	3,005	(14,844)
Other financing	(190,346)	(130,724)	(100,177)	(107,469)	(7,292)	(124,294)
<b>Total payments from financing activities</b>	<b>(492,127)</b>	<b>(152,004)</b>	<b>(132,373)</b>	<b>(149,481)</b>	<b>(17,108)</b>	<b>(201,370)</b>
<b>Net cash (outflows) from financing activities</b>	<b>(471,153)</b>	<b>(151,228)</b>	<b>(113,093)</b>	<b>(114,443)</b>	<b>(1,350)</b>	<b>(143,447)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>68,723</b>	<b>(94,494)</b>	<b>(80,226)</b>	<b>(161,028)</b>	<b>(80,802)</b>	<b>(87,390)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>365,165</b>	<b>358,321</b>	<b>433,869</b>	<b>433,869</b>	<b>0</b>	<b>433,871</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>433,869</b>	<b>263,827</b>	<b>353,643</b>	<b>272,841</b>	<b>(80,802)</b>	<b>346,481</b>
<b>Key fiscal aggregates</b>						
Net cash from operating activities	471,238	210,176	93,613	(14,357)	(107,970)	153,399
Investments in non-financial assets	(61,633)	(256,221)	(116,010)	(58,557)	57,453	(262,246)
Distributions paid	(461,278)	(130,557)	(111,046)	(128,007)	(16,961)	(99,883)
<b>Cash deficit</b>	<b>(51,673)</b>	<b>(176,602)</b>	<b>(133,443)</b>	<b>(200,921)</b>	<b>(67,478)</b>	<b>(208,730)</b>

**Australian Capital Territory  
Consolidated Total Territory  
Operating statement**

	2021-22	2022-23	December	Quarter YTD 2022		2022-23
	Audited	Annual	Budget	Actual	Variance	Estimated
	Outcome	Budget				Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>						
Taxation revenue	2,353,794	2,406,625	1,672,298	1,671,303	(995)	2,538,706
Commonwealth grants revenue	2,952,872	2,991,783	1,542,200	1,553,961	11,761	3,081,765
Sales of goods and services						
Revenue from associates and joint ventures	135,801	70,892	41,104	74,740	33,636	195,834
Other sales of goods and services from contracts with customers	937,223	1,024,340	504,981	493,973	(11,008)	1,020,706
Investment revenue	137,595	169,690	84,845	90,218	5,373	167,774
Interest revenue	57,258	61,312	38,700	85,760	47,060	144,776
Other revenue						
Land revenue (value add component)	510,777	248,726	173,640	36,140	(137,500)	179,178
Other revenue	186,051	233,556	97,213	87,047	(10,166)	212,486
Gains from contributed assets	105,308	210,782	87,818	99,637	11,819	230,438
<b>Total revenue</b>	<b>7,376,679</b>	<b>7,417,706</b>	<b>4,242,799</b>	<b>4,192,779</b>	<b>(50,020)</b>	<b>7,771,663</b>
<b>Expenses</b>						
Employee expenses	2,918,484	2,876,598	1,446,758	1,483,732	36,974	2,945,358
Superannuation expenses						
Superannuation interest cost	302,379	412,372	206,186	212,917	6,731	425,834
Other superannuation expenses	572,089	514,847	254,701	252,665	(2,036)	502,003
Depreciation and amortisation	675,617	718,969	358,855	361,505	2,650	749,010
Interest expenses	264,437	335,319	167,302	166,763	(539)	374,750
Other operating expenses						
Supplies and services	1,495,163	1,642,282	827,420	846,182	18,762	1,675,652
Other operating expenses	442,991	337,872	188,397	172,464	(15,933)	300,254
Grants and purchased services	1,628,081	1,442,156	620,784	638,836	18,052	1,536,264
<b>Total expenses</b>	<b>8,299,241</b>	<b>8,280,415</b>	<b>4,070,403</b>	<b>4,135,064</b>	<b>64,661</b>	<b>8,509,125</b>
<b>UPF net operating balance</b>	<b>(922,562)</b>	<b>(862,709)</b>	<b>172,396</b>	<b>57,715</b>	<b>(114,681)</b>	<b>(737,462)</b>
<b>Other economic flows – included in the Operating Statement</b>						
Land revenue (market gains on land sales)	20,463	72,049	149	149	0	102,313
Net land revenue (undeveloped land value)	11,186	11,907	(26,911)	193	27,104	8,782
Net gain/(loss) on sale/(disposal) of non-financial assets	112,046	(17,865)	(48,976)	4,655	53,631	16,377
Net gain/(loss) on financial assets or liabilities at fair value	(402,734)	231,839	115,921	47,400	(68,521)	155,429
Doubtful debts	(38,611)	(14,216)	(2,296)	(3,263)	(967)	(13,828)
<b>Operating result</b>	<b>(1,220,212)</b>	<b>(578,995)</b>	<b>210,283</b>	<b>106,849</b>	<b>(103,434)</b>	<b>(468,389)</b>

**Australian Capital Territory  
Consolidated Total Territory  
Operating statement**

	2021-22	2022-23	December	Quarter YTD 2022		2022-23
	Audited	Annual	Budget	Actual	Variance	Estimated
	Outcome	Budget				Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	
<b>Other economic flows – other comprehensive income</b>						
<b>Items that will not be subsequently reclassified to the operating result</b>						
Superannuation actuarial gain/(loss)	2,655,826	2,058,371	N/A	2,058,371	N/A	1,997,974
Other movements	32,622	(2,382)	N/A	13,776	N/A	9,453
Increase/(decrease) in the asset revaluation surplus	3,753,965	24,817	N/A	(34,801)	N/A	87,040
<b>Total comprehensive result</b>	<b>5,222,201</b>	<b>1,501,811</b>	<b>N/A</b>	<b>2,144,195</b>	<b>N/A</b>	<b>1,626,078</b>
<b>Key fiscal aggregates</b>						
<b>UPF net operating balance</b>	<b>(922,562)</b>	<b>(862,709)</b>	<b>172,396</b>	<b>57,715</b>	<b>(114,681)</b>	<b>(737,462)</b>
<i>less net acquisition of non-financial assets</i>						
Payments for non-financial assets	887,368	1,413,812	654,108	645,728	(8,380)	1,397,667
Sales of non-financial assets	(213,756)	(147,874)	(84,704)	(123,837)	(39,133)	(147,876)
Change in inventories	(65,036)	56,114	0	24,782	24,782	76,025
Depreciation and amortisation	(675,617)	(718,969)	(358,855)	(361,505)	(2,650)	(749,010)
Other movements in non-financial assets	17,605	100,216	87,222	98,987	11,765	102,650
<i>Total net acquisition of non-financial assets</i>	<i>(49,436)</i>	<i>703,299</i>	<i>297,771</i>	<i>284,155</i>	<i>(13,616)</i>	<i>679,456</i>
<b>Net borrowing</b>	<b>(873,126)</b>	<b>(1,566,008)</b>	<b>(125,375)</b>	<b>(226,440)</b>	<b>(101,065)</b>	<b>(1,416,918)</b>
UPF net operating balance	(922,562)	(862,709)	172,396	57,715	(114,681)	(737,462)
Superannuation return adjustment	218,496	218,099	89,229	74,424	(14,805)	178,458
<b>HEADLINE NET OPERATING BALANCE</b>	<b>(704,066)</b>	<b>(644,610)</b>	<b>261,625</b>	<b>132,139</b>	<b>(129,486)</b>	<b>(559,004)</b>

**Australian Capital Territory  
Consolidated Total Territory  
Balance sheet**

	2021-22 Audited Outcome \$'000	2022-23 Annual Budget \$'000	2022-23 December YTD Actual \$'000	2022-23 Estimated Outcome \$'000
<b>Assets</b>				
<b>Financial assets</b>				
Cash and deposits	3,526,362	2,267,077	3,457,076	2,588,440
Advances paid	77,435	90,964	52,898	115,895
Investments and loans	5,497,397	6,314,276	5,645,278	5,861,870
Receivables	755,074	803,484	1,218,177	957,019
Equity investments				
Investments accounted for using the equity method	992,181	1,008,956	1,060,921	1,164,015
<b>Total financial assets</b>	<b>10,848,449</b>	<b>10,484,757</b>	<b>11,434,350</b>	<b>10,687,239</b>
<b>Non-financial assets</b>				
Produced assets				
Property, plant and equipment	19,947,338	19,228,170	19,868,296	19,904,803
Investment properties	30,793	29,743	29,857	30,799
Intangibles	223,192	329,811	235,220	272,170
Inventories	348,365	421,154	373,147	424,390
Assets held for sale	49,032	42,540	52,649	53,848
Capital works-in-progress	1,063,478	1,542,451	1,397,077	1,625,618
Non-produced assets				
Property, plant and equipment	11,106,045	10,772,728	11,003,267	11,339,170
Biological assets	38,651	27,148	38,651	38,651
Other non-financial assets	2,209	11,375	2,117	1,905
<b>Total non-financial assets</b>	<b>32,808,923</b>	<b>32,405,120</b>	<b>33,000,281</b>	<b>33,691,354</b>
<b>Total assets</b>	<b>43,657,372</b>	<b>42,889,877</b>	<b>44,434,631</b>	<b>44,378,593</b>
<b>Liabilities</b>				
Advances received	89,949	81,586	89,950	81,586
Borrowings				
Lease liabilities	1,079,380	1,043,439	1,085,753	1,049,759
Other borrowings	9,508,360	10,409,200	10,022,408	10,270,855
Superannuation	10,872,463	9,175,326	8,964,422	9,175,200
Employee benefits	1,059,117	1,092,415	1,068,774	1,097,678
Other provisions	1,054,595	1,137,698	1,087,809	1,075,219
Payables and contract liabilities	503,048	468,117	474,361	514,246
Other liabilities	28,905	19,288	35,404	26,417
<b>Total liabilities</b>	<b>24,195,817</b>	<b>23,427,069</b>	<b>22,828,881</b>	<b>23,290,960</b>
<b>Net assets</b>				
Accumulated funds	3,396,145	4,918,882	5,650,956	4,959,370
Asset revaluation surplus	16,064,180	14,542,696	15,953,564	16,127,033
Other reserves	1,230	1,230	1,230	1,230
<b>Net worth</b>	<b>19,461,555</b>	<b>19,462,808</b>	<b>21,605,750</b>	<b>21,087,633</b>
<b>Key fiscal aggregates</b>				
<b>Net financial worth</b>	<b>(13,347,368)</b>	<b>(12,942,312)</b>	<b>(11,394,531)</b>	<b>(12,603,721)</b>
<b>Net financial liabilities</b>	<b>14,339,549</b>	<b>13,951,268</b>	<b>12,455,452</b>	<b>13,767,736</b>
<b>Net debt (excluding superannuation related investments)</b>	<b>6,517,307</b>	<b>8,456,095</b>	<b>7,128,913</b>	<b>8,100,203</b>

**Australian Capital Territory  
Consolidated Total Territory  
Statement of changes in equity**

	2021-22 Audited Outcome \$'000	2022-23 Annual Budget \$'000	2022-23 December YTD Actual \$'000	2022-23 Estimated Outcome \$'000
<b>Opening equity</b>				
Opening accumulated funds	1,800,617	3,417,623	3,396,145	3,396,145
Opening asset revaluation surplus	12,437,491	14,542,144	16,064,180	16,064,180
Opening other reserves	1,230	1,230	1,230	1,230
<b>Opening balance</b>	<b>14,239,338</b>	<b>17,960,997</b>	<b>19,461,555</b>	<b>19,461,555</b>
<b>Comprehensive income</b>				
<i>Included in accumulated funds:</i>				
Operating result for the period	(1,220,212)	(578,995)	106,849	(468,389)
Superannuation actuarial gain/(loss)	2,655,826	2,058,371	2,058,371	1,997,974
Other movements	32,622	(2,382)	13,776	9,453
<i>Included in the asset revaluation surplus:</i>				
Increase/(decrease) in the asset revaluations surplus	3,753,965	24,817	(34,801)	87,040
<b>Total comprehensive result</b>	<b>5,222,201</b>	<b>1,501,811</b>	<b>2,144,195</b>	<b>1,626,078</b>
<b>Other</b>				
Transfer to/(from) accumulated funds	127,275	24,265	75,815	24,187
Transfer to/(from) the asset revaluation surplus	(127,275)	(24,265)	(75,815)	(24,187)
<b>Total other</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Closing equity</b>				
Closing accumulated funds	3,396,145	4,918,882	5,650,956	4,959,370
Closing asset revaluation surplus	16,064,180	14,542,696	15,953,564	16,127,033
Closing other reserves	1,230	1,230	1,230	1,230
<b>Closing balance</b>	<b>19,461,555</b>	<b>19,462,808</b>	<b>21,605,750</b>	<b>21,087,633</b>

**Australian Capital Territory  
Consolidated Total Territory  
Statement of cash flows**

	2021-22	2022-23	December Quarter YTD 2022			2022-23
	Audited Outcome \$'000	Annual Budget \$'000	Budget \$'000	Actual \$'000	Variance \$'000	Estimated Outcome \$'000
<b>Cash flows from operating activities</b>						
<b>Cash receipts</b>						
Taxes received	2,118,639	2,285,133	1,205,708	1,228,655	22,947	2,417,665
Sales of goods and services from contracts with customers	1,673,946	1,345,691	684,676	630,832	(53,844)	1,264,823
Grants and contributions	2,992,336	2,995,901	1,542,731	1,564,538	21,807	3,092,580
Investment receipts	141,934	169,695	84,848	92,193	7,345	167,774
Interest receipts	61,601	56,302	29,470	72,645	43,175	120,348
Other receipts	614,836	490,374	231,853	225,465	(6,388)	468,406
<b>Total receipts from operating activities</b>	<b>7,603,292</b>	<b>7,343,096</b>	<b>3,779,286</b>	<b>3,814,328</b>	<b>35,042</b>	<b>7,531,596</b>
<b>Cash payments</b>						
Payments for employees	(3,402,596)	(3,480,610)	(1,730,532)	(1,785,341)	(54,809)	(3,553,156)
Payments for goods and services	(1,501,426)	(1,670,061)	(724,804)	(748,156)	(23,352)	(1,667,053)
Grants/subsidies paid	(1,562,370)	(1,291,521)	(701,667)	(802,480)	(100,813)	(1,368,282)
Borrowing costs	(241,015)	(297,419)	(158,390)	(147,254)	11,136	(298,563)
Other payments	(690,599)	(650,734)	(371,301)	(352,297)	19,004	(656,875)
<b>Total payments from operating activities</b>	<b>(7,398,006)</b>	<b>(7,390,345)</b>	<b>(3,686,694)</b>	<b>(3,835,528)</b>	<b>(148,834)</b>	<b>(7,543,929)</b>
<b>Net cash inflows/(outflows) from operating activities</b>	<b>205,286</b>	<b>(47,249)</b>	<b>92,592</b>	<b>(21,200)</b>	<b>(113,792)</b>	<b>(12,333)</b>
<b>Cash flows from investing activities</b>						
<b>Cash flows from investments in non-financial assets</b>						
Sales of non-financial assets	213,756	147,874	84,704	123,837	39,133	147,876
Payments for non-financial assets	(887,368)	(1,413,812)	(654,108)	(645,728)	8,380	(1,397,667)
<b>Net cash (outflows) from investments in non-financial assets</b>	<b>(673,612)</b>	<b>(1,265,938)</b>	<b>(569,404)</b>	<b>(521,891)</b>	<b>47,513</b>	<b>(1,249,791)</b>
<b>Cash flows from investments in financial assets for policy purposes</b>						
<b>Cash receipts</b>						
Repayment of loans	1,250	5,471	1,550	63,885	62,335	7,346
Capital receipts from government	328,000	0	0	0	0	0
<b>Total receipts from investment in financial assets for policy purposes</b>	<b>329,250</b>	<b>5,471</b>	<b>1,550</b>	<b>63,885</b>	<b>62,335</b>	<b>7,346</b>
<b>Cash Payments</b>						
Issue of loans	(14,451)	(103,000)	(50,500)	(39,000)	11,500	(141,465)
<b>Total payments from investments in financial assets for policy purposes</b>	<b>(14,451)</b>	<b>(103,000)</b>	<b>(50,500)</b>	<b>(39,000)</b>	<b>11,500</b>	<b>(141,465)</b>
<b>Net cash inflows/(outflows) from investments in financial assets for policy purposes</b>	<b>314,799</b>	<b>(97,529)</b>	<b>(48,950)</b>	<b>24,885</b>	<b>73,835</b>	<b>(134,119)</b>



**Australian Capital Territory  
Consolidated Total Territory  
Statement of cash flows**

	2021-22	2022-23	December	Quarter YTD 2022		2022-23
	Audited	Annual	Budget	Actual	Variance	Estimated
	Outcome	Budget	Budget	Actual	Variance	Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash flows from investments in financial assets for liquidity purposes</b>						
Sales of investments	6,678	90,325	13,277	13,913	636	135,483
Payments for investments	(362,276)	(353,575)	(126,008)	(67,881)	58,127	(396,263)
<b>Net cash inflows/(outflows) from investments in financial assets for liquidity purposes</b>	<b>(355,598)</b>	<b>(263,250)</b>	<b>(112,731)</b>	<b>(53,968)</b>	<b>58,763</b>	<b>(260,780)</b>
<b>Net cash (outflows) from investing activities</b>	<b>(714,411)</b>	<b>(1,626,717)</b>	<b>(731,085)</b>	<b>(550,974)</b>	<b>180,111</b>	<b>(1,644,690)</b>
<b>Cash flows from financing activities</b>						
<b>Cash receipts</b>						
Borrowings	1,186,407	918,648	459,326	505,960	46,634	776,374
<b>Total receipts from financing activities</b>	<b>1,186,407</b>	<b>918,648</b>	<b>459,326</b>	<b>505,960</b>	<b>46,634</b>	<b>776,374</b>
<b>Cash payments</b>						
Borrowings	(19,772)	(32,861)	(4,166)	(7,315)	(3,149)	(44,483)
Repayment of lease liabilities – principal	(54,718)	(59,846)	(29,893)	(14,013)	15,880	(59,664)
<b>Total payments from financing activities</b>	<b>(74,490)</b>	<b>(92,707)</b>	<b>(34,059)</b>	<b>(21,328)</b>	<b>12,731</b>	<b>(104,147)</b>
<b>Net cash inflows from financing activities</b>	<b>1,111,917</b>	<b>825,941</b>	<b>425,267</b>	<b>484,632</b>	<b>59,365</b>	<b>672,227</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>602,792</b>	<b>(848,025)</b>	<b>(213,226)</b>	<b>(87,542)</b>	<b>125,684</b>	<b>(984,796)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>2,965,839</b>	<b>3,142,617</b>	<b>3,568,631</b>	<b>3,568,631</b>	<b>0</b>	<b>3,568,469</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>3,568,631</b>	<b>2,294,592</b>	<b>3,355,405</b>	<b>3,481,089</b>	<b>125,684</b>	<b>2,583,673</b>
<b>Key fiscal aggregates</b>						
Net cash from operating activities	205,286	(47,249)	92,592	(21,200)	(113,792)	(12,333)
Investments in non-financial assets	(673,612)	(1,265,938)	(569,404)	(521,891)	47,513	(1,249,791)
<b>Cash deficit</b>	<b>(468,326)</b>	<b>(1,313,187)</b>	<b>(476,812)</b>	<b>(543,091)</b>	<b>(66,279)</b>	<b>(1,262,124)</b>

## Attachment C – Quarterly Financial Statements

### Australian Capital Territory General Government Sector Operating statement

	December	Quarter 2022
	Budget	Actual
	\$'000	\$'000
<b>Revenue</b>		
Taxation revenue	484,401	426,725
Commonwealth grants revenue	825,846	884,019
Sales of goods and services from contract with customers	147,809	151,748
Investment revenue	42,422	26,978
Interest revenue	31,966	68,551
Dividend and income tax equivalents income	3,139	1,883
Other revenue		
Other revenue	48,121	37,423
Gains from contributed assets	24,851	33,872
<b>Total revenue</b>	<b>1,608,555</b>	<b>1,631,199</b>
<b>Expenses</b>		
Employee expenses	573,719	627,632
Superannuation expenses		
Superannuation interest cost	103,093	106,458
Other superannuation expenses	120,894	123,775
Depreciation and amortisation	138,404	140,258
Interest expenses	78,749	82,263
Other operating expenses		
Supplies and services	329,159	345,259
Other operating expenses	79,914	93,247
Grants and purchased services expenses	395,857	386,051
<b>Total expenses</b>	<b>1,819,789</b>	<b>1,904,943</b>
<b>UPF net operating balance</b>	<b>(211,234)</b>	<b>(273,744)</b>
<b>Other economic flows – included in the Operating Statement</b>		
Dividends (market gains on land sales)	102	102
Net land revenue (undeveloped land value)	5,367	(191)
Net gain/(loss) on sale/(disposal) of non-financial assets	(42,907)	(45,770)
Net gain/(loss) on financial assets or liabilities at fair value	57,935	133,824
Doubtful debts	(363)	(1,411)
<b>Operating result</b>	<b>(191,100)</b>	<b>(187,190)</b>

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

	December Budget \$'000	Quarter 2022 Actuals \$'000
<b>Other economic flows – other comprehensive income</b>		
<b>Items that will not be subsequently reclassified to the operating result</b>		
Payments to ACT Government agencies	N/A	(9,984)
Transfer of assets to the Public Non-Financial Corporations (PNFC)		(20,205)
Superannuation to actuarial gain/(loss)		
Other movements	N/A	(1,463)
Increase/(decrease) in asset revaluation reserve surplus	N/A	1,793
<b>Items that may be subsequently reclassified to the operating result</b>		
Increase/(decrease) in net assets of PNFC	N/A	(48,714)
<b>Total comprehensive result</b>	<b>N/A</b>	<b>(265,763)</b>
<b>Key fiscal aggregates</b>		
<b>UPF net operating balance</b>	<b>(211,234)</b>	<b>(273,744)</b>
<b>less net acquisition of non-financial assets</b>		
Payments for non-financial assets	261,281	301,164
Sales of non-financial assets	(6,848)	(14,182)
Change in inventories	0	(2,873)
Depreciation and amortisation	(138,404)	(140,258)
Other movements in non-financial assets	24,553	33,470
<i>Total net acquisition of non-financial assets</i>	<i>140,582</i>	<i>177,321</i>
<b>Net lending/(borrowing)</b>	<b>(351,816)</b>	<b>(451,065)</b>
<b>GOVERNMENT FISCAL MEASURE - OPERATING SURPLUS/(DEFICIT)</b>		
UPF net operating balance	(211,234)	(273,744)
Superannuation return adjustment	34,704	47,354
<b>HEADLINE NET OPERATING BALANCE</b>	<b>(176,530)</b>	<b>(226,390)</b>

**Australian Capital Territory  
General Government Sector  
Statement of cash flows**

	December	Quarter 2022
	Budget	Actual
	\$'000	\$'000
<b>Cash flows from operating activities</b>		
<b>Cash receipts</b>		
Taxes received	647,428	612,967
Receipts from sales of goods and services from contracts with customers	159,242	185,404
Grants and contributions	826,689	885,637
Investment receipts	42,424	31,315
Interest receipts	29,957	68,225
Dividends and income tax equivalents	95,111	123,432
Other receipts	112,371	95,031
<b>Total receipts from operating activities</b>	<b>1,913,222</b>	<b>2,002,011</b>
<b>Cash payments</b>		
Payments for employees	(761,969)	(788,142)
Payments for goods and services	(313,378)	(292,738)
Grants/subsidies paid	(401,408)	(466,833)
Borrowing costs	(68,816)	(109,873)
Other payments	(121,961)	(112,107)
<b>Total payments from operating activities</b>	<b>(1,667,532)</b>	<b>(1,769,693)</b>
<b>Net cash inflows from operating activities</b>	<b>245,690</b>	<b>232,318</b>
<b>Cash flows from investing activities</b>		
<b>Cash flows from investments in non-financial assets</b>		
Sales of non-financial assets	6,848	14,182
Payments for non-financial assets	(261,281)	(301,164)
<b>Net cash (outflows) from investments in non-financial assets</b>	<b>(254,433)</b>	<b>(286,982)</b>
<b>Cash flows from investments in financial assets for policy purposes</b>		
<b>Cash receipts</b>		
Repayment of loans	750	62,803
Dividends – market gains on land sales	102	102
<b>Total receipts from investments in financial assets for policy purposes</b>	<b>852</b>	<b>62,905</b>
<b>Cash payments</b>		
Issue of loans	(26,250)	(21,000)
Capital payments to government agencies	(37,692)	(10,201)
<b>Total payments from investments in financial assets for policy purposes</b>	<b>(63,942)</b>	<b>(31,201)</b>
<b>Net cash inflows/(outflows) from investments in financial assets for policy purposes</b>	<b>(63,090)</b>	<b>31,704</b>
<b>Cash flows from investments in financial assets for liquidity purposes</b>		
Sales of investments	7,225	3,621
Payments for investments	(62,240)	(18,436)
<b>Net cash (outflows) from investments in financial assets for liquidity purposes</b>	<b>(55,015)</b>	<b>(14,815)</b>
<b>Net cash (outflows) from investing activities</b>	<b>(372,538)</b>	<b>(270,093)</b>

**Australian Capital Territory  
General Government Sector  
Statement of cash flows**

	December	Quarter 2022
	Budget	Actual
	\$'000	\$'000
<b>Cash flows from financing activities</b>		
<b>Cash receipts</b>		
Borrowings	229,469	497,579
<b><i>Total receipts from financing activities</i></b>	<b><i>229,469</i></b>	<b><i>497,579</i></b>
<b>Cash payments</b>		
Borrowings	(16,522)	(12,860)
Repayment of lease liabilities – principal	(12,347)	(25)
<b><i>Total payments from financing activities</i></b>	<b><i>(28,869)</i></b>	<b><i>(12,885)</i></b>
<b>Net cash inflows from financing activities</b>	<b>200,600</b>	<b>484,694</b>
<b>Net increase in cash and cash equivalents</b>	<b>73,752</b>	<b>446,919</b>
<b>Cash and cash equivalents at the beginning of reporting period</b>	<b>2,865,078</b>	<b>2,761,329</b>
<b>Cash and cash equivalents at the end of reporting period</b>	<b>2,938,830</b>	<b>3,208,248</b>

**Australian Capital Territory  
Public Non-Financial Corporations  
Operating statement**

	December	Quarter 2022
	Budget	Actual
	\$'000	\$'000
<b>Revenue</b>		
Controlled recurrent payments	68,668	80,881
Commonwealth grants	2,338	2,020
Sales of goods and services		
Revenue from associates and joint ventures	6,455	11,302
Other sales of goods and services from contracts with customers	117,948	103,797
Interest revenue	634	2,240
Other revenue		
Land revenue (value add component)	62,149	5,630
Other revenue	2,619	3,401
Gains from contributed assets	1,235	8,267
<b>Total revenue</b>	<b>262,046</b>	<b>217,538</b>
<b>Expenses</b>		
Employee expenses	49,616	51,507
Other superannuation expenses	9,115	8,593
Depreciation and amortisation	41,007	46,112
Interest expenses	23,962	32,634
Other property expenses (income tax equivalents)	7,681	(4,342)
Other operating expenses		
Supplies and services	77,119	84,783
Other operating expenses	66,602	24,375
Grants and purchased services expenses	8,250	8,077
<b>Total expenses</b>	<b>283,352</b>	<b>251,739</b>
<b>UPF net operating balance</b>	<b>(21,306)</b>	<b>(34,201)</b>
<b>Other economic flows - included in the operating result</b>		
Land revenue (market gains on land sales)	149	149
Net gain/(loss) on sale/(disposal) of non-financial assets	(5,745)	(9,362)
Net gain/(loss) on financial assets or liabilities at fair value	28	78
Doubtful debts	(870)	(647)
<b>Operating result</b>	<b>(27,744)</b>	<b>(43,983)</b>

**Australian Capital Territory  
Public Non-Financial Corporations  
Operating statement**

	December Budget \$'000	Quarter 2022 Actuals \$'000
<b>Other economic flows - other comprehensive income</b>		
<b>Items that will not be subsequently reclassified to the Operating Statement</b>		
Other movements	N/A	(11,562)
Increase/(decrease) in asset revaluation reserve <sup>1</sup> surplus	N/A	(5,453)
<b>Total comprehensive result</b>	<b>N/A</b>	<b>(60,998)</b>
<b>UPF net operating balance</b>	<b>(21,306)</b>	<b>(34,201)</b>
<b>less net acquisition of non-financial assets</b>		
Payments for non-financial assets	96,681	69,297
Sales of non-financial assets	(28,543)	(45,119)
Change in inventories <sup>1</sup>	0	26,030
Depreciation and amortisation	(41,007)	(46,112)
Other movements in non-financial assets	(446)	8,267
<i>Total net acquisition of non-financial assets</i>	<i>26,685</i>	<i>12,363</i>
<b>Net lending /(borrowing)</b>	<b>(47,991)</b>	<b>(46,564)</b>
UPF net operating balance	(21,306)	(34,201)
<b>HEADLINE NET OPERATING BALANCE</b>	<b>(21,306)</b>	<b>(34,201)</b>

**Australian Capital Territory  
Public Non-Financial Corporations  
Statement of cash flows**

	December	Quarter 2022
	Budget	Actual
	\$'000	\$'000
<b>Cash flows from operating activities</b>		
<b>Cash receipts</b>		
Receipts from sales of goods and services from contracts with customers	174,952	107,930
Grants and contributions	71,341	86,466
Interest receipts	635	2,381
Other receipts	24,597	51,211
<b>Total receipts from operating activities</b>	<b>271,525</b>	<b>247,988</b>
<b>Cash payments</b>		
Payments for employees	(63,249)	(60,505)
Payments for goods and services	(77,250)	(88,995)
Grants/subsidies paid	(7,483)	(8,173)
Borrowing costs	(30,064)	(38,763)
Other payments	(81,784)	(72,540)
<b>Total payments from operating activities</b>	<b>(259,830)</b>	<b>(268,976)</b>
<b>Net cash inflows/(outflows) from operating activities</b>	<b>11,695</b>	<b>(20,988)</b>
<b>Cash flows from investing activities</b>		
<b>Cash flows from investments in non-financial assets</b>		
Sales of non-financial assets	28,543	45,119
Payments for non-financial assets	(96,681)	(69,297)
<b>Net cash outflows from investments in non-financial assets</b>	<b>(68,138)</b>	<b>(24,178)</b>
<b>Cash flows from investments in financial assets for policy purposes</b>		
<b>Cash receipts</b>		
Capital receipts from government agencies	31,175	10,201
<b>Total receipts from investments in financial assets for policy purposes</b>	<b>31,175</b>	<b>10,201</b>
<b>Cash payments</b>		
Dividends (market gains on land sales)	(102)	(102)
<b>Total payments from investments in financial assets for policy purposes</b>	<b>(102)</b>	<b>(102)</b>
<b>Net cash inflows from investments in financial assets for policy purposes</b>	<b>31,073</b>	<b>10,099</b>
<b>Cash flows from investments in financial assets for liquidity purposes</b>		
Sales of investments	5,770	6,406
<b>Net cash inflows from investments in financial assets for liquidity purposes</b>	<b>5,770</b>	<b>6,406</b>
<b>Net cash (outflows) from investing activities</b>	<b>(31,295)</b>	<b>(7,673)</b>



**Australian Capital Territory  
Public Non-Financial Corporations  
Statement of cash flows**

	December	Quarter 2022
	Budget	Actual
	\$'000	\$'000
<b>Cash flows from financing activities</b>		
<b>Cash receipts</b>		
Advances received	15,705	24,640
<b>Total cash received from financing activities</b>	<b>15,705</b>	<b>24,640</b>
<b>Cash payments</b>		
Advances paid	(13,515)	(16,752)
Dividends paid	(10,744)	(20,413)
Repayment of lease liabilities – principal	(3,761)	(583)
Other financing	(78,701)	(88,436)
<b>Total payments from financing activities</b>	<b>(106,821)</b>	<b>(126,184)</b>
<b>Net cash (outflows) from financing activities</b>	<b>(91,016)</b>	<b>(101,544)</b>
<b>Net (decrease) in cash and cash equivalents</b>	<b>(110,616)</b>	<b>(130,205)</b>
<b>Cash and cash equivalents at the beginning of reporting period</b>	<b>464,259</b>	<b>403,046</b>
<b>Cash and cash equivalents at the end of reporting period</b>	<b>353,643</b>	<b>272,841</b>

**Australian Capital Territory  
Total Territory  
Operating statement**

	December	Quarter 2022
	Budget	Actual
	\$'000	\$'000
<b>Revenue</b>		
Taxation revenue	480,887	423,605
Commonwealth grants	825,846	884,522
Sales of goods and services		
Revenue from associates and joint ventures	6,455	11,302
Other sales of goods and services from contract with customers	247,580	237,221
Investment revenue	42,422	26,978
Interest revenue	12,914	42,409
Other revenue		
Land revenue (value add component)	62,149	5,630
Other revenue	46,509	34,765
Gains from contributed assets	24,408	37,115
<b>Total Revenue</b>	<b>1,749,170</b>	<b>1,703,547</b>
<b>Expenses</b>		
Employee expenses	621,925	678,215
Superannuation expenses		
Superannuation interest cost	103,093	106,458
Other superannuation expense	126,453	129,356
Depreciation and amortisation	179,411	186,370
Interest expenses	83,288	86,515
Other operating expenses		
Supplies and services	287,958	311,259
Other operating expenses	94,374	104,196
Grants and purchased services expenses	408,862	413,741
<b>Total expenses</b>	<b>1,905,364</b>	<b>2,016,110</b>
<b>UPF net operating balance</b>	<b>(156,194)</b>	<b>(312,563)</b>
<b>Other economic flows - included in the operating result</b>		
Land revenue (market gains on land sales)	149	149
Net land revenue (undeveloped land value)	(30,210)	(187)
Net gain/(loss) on sale/(disposal) of non-financial assets	(48,652)	(55,132)
Net gain/(loss) on financial assets or liabilities at fair value	57,963	133,902
Doubtful debts	(1,233)	(2,058)
<b>Operating result</b>	<b>(178,177)</b>	<b>(235,889)</b>

**Australian Capital Territory  
Total Territory  
Operating statement**

	December Budget \$'000	Quarter 2022 Actuals \$'000
<b>Other economic flows - other comprehensive income</b>		
<b>Items that will not be subsequently reclassified to the Operating Statement</b>		
Superannuation actuarial gain/(loss)	N/A	0
Other movements	N/A	(35,330)
Increase/(decrease) in asset revaluation reserve <sup>1</sup> surplus	N/A	(1,559)
<b>Total comprehensive result</b>	<b>N/A</b>	<b>(272,778)</b>
<b>UPF net operating balance</b>	<b>(156,194)</b>	<b>(312,563)</b>
<b>less net acquisition of non-financial assets</b>		
Payments for non-financial assets	349,461	370,461
Sales of non-financial assets	(35,391)	(59,301)
Change in inventories <sup>1</sup>	0	23,157
Depreciation and amortisation	(179,411)	(186,370)
Other movements in non-financial assets <sup>1</sup>	24,110	36,713
<i>Total net acquisition of non-financial assets</i>	<i>158,769</i>	<i>184,660</i>
<b>Net lending/(borrowing)</b>	<b>(314,963)</b>	<b>(497,223)</b>
<b>GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)</b>		
UPF net operating balance	(156,194)	(312,563)
Superannuation return adjustment	34,704	47,354
<b>HEADLINE NET OPERATING BALANCE</b>	<b>(121,490)</b>	<b>(265,209)</b>

**Australian Capital Territory  
Total Territory  
Statement of cash flows**

	December	Quarter 2022
	Budget	Actual
	\$'000	\$'000
<b>Cash flows from operating activities</b>		
<b>Cash receipts</b>		
Taxes received	634,511	618,894
Sales of goods and services from contracts with customers	306,923	280,481
Grants and contributions	826,446	885,995
Investment receipts	42,424	31,315
Interest received	14,602	42,415
Other receipts	130,605	102,741
<b>Total receipts from operating activities</b>	<b>1,955,511</b>	<b>1,961,841</b>
<b>Cash payments</b>		
Payments for employees	(819,998)	(845,630)
Payments for goods and services	(327,989)	(319,300)
Grants/subsidies paid	(341,372)	(394,956)
Borrowing costs	(79,681)	(120,445)
Other payments	(187,506)	(172,936)
<b>Total payments from operating activities</b>	<b>(1,756,546)</b>	<b>(1,853,267)</b>
<b>Net cash inflows from operating activities</b>	<b>198,965</b>	<b>108,574</b>
<b>Cash flows from investing activities</b>		
<b>Cash flows from investments in non-financial assets</b>		
Sales of non-financial assets	35,391	59,301
Payments for non-financial assets	(349,461)	(370,461)
<b>Net cash (outflows) from investments in non-financial assets</b>	<b>(314,070)</b>	<b>(311,160)</b>
<b>Cash flows from investments in financial assets for policy purposes</b>		
<b>Cash receipts</b>		
Repayment of loans	750	62,803
<b>Total receipts from investments in financial assets for policy purposes</b>	<b>750</b>	<b>62,803</b>
<b>Cash payments</b>		
Issue of loans	(26,250)	(21,000)
<b>Total payments from investments in financial assets for policy purposes</b>	<b>(26,250)</b>	<b>(21,000)</b>
<b>Net cash inflows/(outflows) from investments in financial assets for policy purposes</b>	<b>(25,500)</b>	<b>41,803</b>
<b>Cash flows from investments in financial assets for liquidity purposes</b>		
Sales of investments	10,844	7,876
Payments for investments	(66,182)	(22,378)
<b>Net cash (outflows) from investments in financial assets for liquidity purposes</b>	<b>(55,338)</b>	<b>(14,502)</b>
<b>Net cash (outflows) from investing activities</b>	<b>(394,908)</b>	<b>(283,859)</b>

**Australian Capital Territory  
Total Territory  
Statement of cash flows**

	December	Quarter 2022
	Budget	Actual
	\$'000	\$'000
<b>Cash flows from financing activities</b>		
<b>Cash receipts</b>		
Borrowings	229,663	501,224
<b><i>Total receipts from financing activities</i></b>	<b><i>229,663</i></b>	<b><i>501,224</i></b>
<b>Cash payments</b>		
Borrowings	(7,539)	(11,729)
Repayment of lease liabilities – principal	(14,966)	2,504
<b><i>Total payments from financing activities</i></b>	<b><i>(22,505)</i></b>	<b><i>(9,225)</i></b>
<b>Net cash inflows from financing activities</b>	<b>207,158</b>	<b>491,999</b>
<b>Net increase in cash and cash equivalents</b>	<b>11,215</b>	<b>316,714</b>
<b>Cash and cash equivalents at the beginning of reporting period</b>	<b>3,344,190</b>	<b>3,164,375</b>
<b>Cash and cash equivalents at the end of reporting period</b>	<b>3,355,405</b>	<b>3,481,089</b>

## Attachment D – Signed Financial Instruments

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Section 26(2)(b) of the *Financial Management Act 1996* (FMA) requires a summary of instruments signed for the quarter to which these statements relate.

**Table 1.4 Signed FMA Instruments Summary**

<b>Agency</b>	<b>Instrument</b>
Canberra Institute of Technology	Section 17 Variation of Appropriation for Commonwealth Grants
Chief Minister, Treasury and Economic Development Directorate	Section 17 Variation of Appropriation for Commonwealth Grants
Environment, Planning and Sustainable Development Directorate	Section 17 Variation of Appropriation for Commonwealth Grants
Housing ACT	Section 17 Variation of Appropriation for Commonwealth Grants
Justice and Community Safety Directorate	Section 19B New Appropriation for Commonwealth Grant

Copies of signed instruments are attached.

# AUSTRALIAN CAPITAL TERRITORY

## VARIATION OF APPROPRIATION FOR COMMONWEALTH GRANTS UNDER SECTION 17 OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2022-23

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

Section 17 of the FMA enables the Treasurer to authorise appropriations funded in whole or in part by the Commonwealth for a nominated purpose to be increased to the level of funding provided by the Commonwealth, either in the financial year in which the additional funds are received or the following financial year. It also covers instances where the appropriation variation is impacted by an administrative arrangement change.

### Instrument Amendment:

This instrument authorises an increase in Controlled Recurrent Payments appropriation of \$97,000 to be disbursed to the Canberra Institute of Technology in the 2022-23 financial year.

### Statement of Reasons:

The Territory has received funding in 2021-22 for the *National Agreement for Skills and Workforce Development* that is greater than originally budgeted for.

Agency	Appropriation Type	Appropriation \$'000
Canberra Institute of Technology	<i>Controlled Recurrent Payments</i>	97

Treasurer



19.12.22

*Signature and Date*

Andrew Barr MLA

# AUSTRALIAN CAPITAL TERRITORY

## VARIATION OF APPROPRIATION FOR COMMONWEALTH GRANTS UNDER SECTION 17 OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2022-23

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

Section 17 of the FMA enables the Treasurer to authorise appropriations funded in whole or in part by the Commonwealth for a nominated purpose to be increased to the level of funding provided by the Commonwealth, either in the financial year in which the additional funds are received or the following financial year. It also covers instances where the appropriation variation is impacted by an administrative arrangement change.

### Instrument Amendment:

This instrument authorises an increase in Controlled Recurrent Payments appropriation of \$1.651 million (\$1.609 million for the *National Partnership on the Skilling Australians Fund* and \$42,000 for the *National Agreement for Skills and Workforce Development*) to be disbursed to the Chief Minister, Treasury and Economic Development Directorate in the 2022-23 financial year.

### Statement of Reasons:

The Territory has received funding in 2021-22 for the *National Partnership on the Skilling Australians Fund* and the *National Agreement for Skills and Workforce Development* that is greater than originally budgeted for.

Agency	Appropriation Type	Appropriation \$'000
Chief Minister, Treasury and Economic Development Directorate	<i>Controlled Recurrent Payments</i>	1,651

Treasurer  19.12.22  
Signature and Date  
Andrew Barr MLA



## AUSTRALIAN CAPITAL TERRITORY

### VARIATION OF APPROPRIATION FOR COMMONWEALTH GRANTS UNDER SECTION 17 OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2022-23

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

Section 17 of the FMA enables the Treasurer to authorise appropriations funded in whole or in part by the Commonwealth for a nominated purpose to be increased to the level of funding provided by the Commonwealth, either in the financial year in which the additional funds are received or the following financial year. It also covers instances where the appropriation variation is impacted by an administrative arrangement change.


**Instrument Amendment:**

This instrument authorises an increase in Controlled Recurrent Payments appropriation of \$41,000 to be disbursed to the Environment, Planning and Sustainable Development Directorate in the 2022-23 financial year.

**Statement of Reasons:**

The Territory has received funding in 2021-22 for the *On-farm Emergency Water Infrastructure Rebate Scheme* that is greater than originally budgeted for.

Agency	Appropriation Type	Appropriation \$'000
Environment, Planning and Sustainable Development Directorate	<i>Controlled Recurrent Payments</i>	41

Treasurer  19.12.22  
*Signature and Date*  
Andrew Barr MLA

# AUSTRALIAN CAPITAL TERRITORY

## VARIATION OF APPROPRIATION FOR COMMONWEALTH GRANTS UNDER SECTION 17 OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2022-23

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

Section 17 of the FMA enables the Treasurer to authorise appropriations funded in whole or in part by the Commonwealth for a nominated purpose to be increased to the level of funding provided by the Commonwealth, either in the financial year in which the additional funds are received or the following financial year. It also covers instances where the appropriation variation is impacted by an administrative arrangement change.

### **Instrument Amendment:**

This instrument authorises an increase in Controlled Recurrent Payments appropriation of \$125,000 to be disbursed to Housing ACT in the 2022-23 financial year.

### **Statement of Reasons:**

The Territory has received funding in 2021-22 for the *National Housing and Homelessness Agreement* that is greater than originally budgeted for.

Agency	Appropriation Type	Appropriation \$'000
Housing ACT	<i>Controlled Recurrent Payments</i>	125

Treasurer  19.12.22

*Signature and Date*

Andrew Barr MLA

# AUSTRALIAN CAPITAL TERRITORY

## NEW APPROPRIATION FOR COMMONWEALTH GRANT UNDER SECTION 19B OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2022-23

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This statement outlines the reasons for the authorisation of expenditure for new Commonwealth Grants under Section 19B of the *Financial Management Act 1996* (FMA).

Section 19B allows for expenditure in the financial year in which the additional funds are received or the following financial year where:

- funds have been provided to the Territory by the Commonwealth under an agreement that specified how the funds may be applied; and
- no appropriation has been made in relation to these funds in the current financial year.

### **Instrument Amendment:**

This instrument authorises an increase in Controlled Recurrent Payments appropriation of \$310,000 to be disbursed to the Justice and Community Safety Directorate in the 2022-23 financial year.

### **Statement of Reasons:**

The funding relates to the new *Australian Fire Danger Rating System* which is aimed at improving public safety and reducing the impacts of bushfires by improving decision making via more accurate information.

Agency	Appropriation Type	Appropriation \$'000
Justice and Community Safety Directorate	<i>Controlled Recurrent Payments</i>	310

Treasurer  19.12.22  
Signature and Date

Andrew Barr MLA

## Attachment E – Capital Works Reserve

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Section 18G(2) of the *Financial Management Act 1996* (FMA) requires a reconciliation of the capital works reserve of amounts appropriated, advances authorised, any reductions in advances and the amount of reserve remaining.

**Table 1.5 Capital Works Reserve Reconciliation**

<b>Total appropriated to capital works reserve:</b>	<b>N/A</b>
Total amount authorised under section 18E:	N/A
Total advance reduced under section 18F:	N/A
<b>Total capital works reserve remaining:</b>	<b>N/A</b>

## Attachment F – Agency Year to Date Revenue and Expenses

Agency	Entity	Income			Expense			Operating Result		
		Budget \$'000	Actual \$'000	Variance \$'000	Budget \$'000	Actual \$'000	Variance \$'000	Budget \$'000	Actual \$'000	Variance \$'000
ACT Executive	Territorial	8,423	7,384	(1,039)	8,493	7,191	(1,302)	(70)	193	263
ACT Gambling and Racing Commission	Controlled	33,826	39,695	5,869	33,742	39,677	5,935	84	18	(66)
ACT Health Directorate	Controlled	221,652	318,877	97,225	246,475	281,930	35,455	(24,823)	36,947	61,770
ACT Health Directorate	Territorial	8,511	8,862	351	8,511	8,474	(37)	0	388	388
ACT Insurance Authority	Controlled	47,452	44,202	(3,250)	36,075	35,927	(148)	11,377	8,275	(3,102)
ACT Integrity Commission	Controlled	3,435	3,435	0	3,607	3,607	0	(172)	(172)	0
ACT Local Hospital Network	Controlled	828,841	983,528	154,687	828,841	961,705	132,864	0	21,823	21,823
Auditor-General	Controlled	5,019	5,019	0	4,983	4,983	0	36	36	0
Canberra Health Services	Controlled	766,053	876,300	110,247	788,503	813,234	24,731	(22,450)	63,066	85,516
Chief Minister, Treasury and Economic Development Directorate	Controlled	431,264	469,187	37,923	409,742	422,652	12,910	21,522	46,535	25,013
Chief Minister, Treasury and Economic Development Directorate	Territorial	3,141,811	3,141,461	(350)	3,141,811	3,141,537	(274)	0	(76)	(76)
Canberra Institute of Technology	Controlled	62,814	53,043	(9,771)	68,841	63,094	(5,747)	(6,027)	(10,051)	(4,024)
CIT Solutions	PTE	10,613	9,331	(1,282)	10,186	7,337	(2,849)	427	1,994	1,567
City Renewal Authority	PTE	28,114	6,469	(21,645)	9,709	8,451	(1,258)	18,405	(1,982)	(20,387)
Community Services Directorate	Controlled	121,841	125,107	3,266	123,857	129,929	6,072	(2,016)	(4,822)	(2,806)
Community Services Directorate	Territorial	87,015	80,379	(6,636)	87,015	84,655	(2,360)	0	(4,276)	(4,276)
Cultural Facilities Corporation	Controlled	10,170	10,170	0	11,542	11,542	0	(1,372)	(1,372)	0
Education Directorate	Controlled	537,493	522,725	(14,768)	535,211	539,353	4,142	2,282	(16,628)	(18,910)
Education Directorate	Territorial	171,306	339,167	167,861	171,306	173,026	1,720	0	166,141	166,141
Electoral Commissioner	Controlled	2,228	2,067	(161)	2,413	1,623	(790)	(185)	444	629
Environment, Planning and Sustainable Development Directorate	Controlled	106,644	119,581	12,937	109,682	123,556	13,874	(3,038)	(3,975)	(937)
Environment, Planning and Sustainable Development Directorate	Territorial	14,816	12,632	(2,184)	20,122	12,575	(7,547)	(5,306)	57	5,363
Housing ACT	PTE	84,889	85,675	786	130,504	145,646	15,142	(45,615)	(59,971)	(14,356)
Icon Water Limited	PTE	208,294	232,995	24,701	191,900	211,125	19,225	16,394	21,870	5,476
Independent Competition and Regulatory Commission	Controlled	1,170	1,402	232	1,107	1,289	182	63	113	50
Justice and Community Safety Directorate	Controlled	228,868	230,243	1,375	245,341	234,769	(10,572)	(16,473)	(4,526)	11,947

Agency	Entity	Income			Expense			Operating Result		
		Budget \$'000	Actual \$'000	Variance \$'000	Budget \$'000	Actual \$'000	Variance \$'000	Budget \$'000	Actual \$'000	Variance \$'000
Justice and Community Safety Directorate	Territorial	118,841	120,760	1,919	120,262	128,076	7,814	(1,421)	(7,316)	(5,895)
Legal Aid Commission (ACT)	Controlled	10,228	10,228	0	10,611	10,611	0	(383)	(383)	0
Lifetime Care and Support Fund	Territorial	15,526	15,526	0	15,635	15,635	0	(109)	(109)	0
Major Projects Canberra	Controlled	21,035	20,755	(280)	23,135	18,732	(4,403)	(2,100)	2,023	4,123
Motor Accident Injuries Commissions	Controlled	2,658	2,658	0	2,659	2,659	0	(1)	(1)	0
Office of the Legislative Assembly	Controlled	5,943	5,943	0	6,129	6,129	0	(186)	(186)	0
Office of the Legislative Assembly	Territorial	5,003	5,003	0	5,764	5,764	0	(761)	(761)	0
Office of the Work Health and Safety Commissioner	Controlled	7,141	8,794	1,653	7,153	9,091	1,938	(12)	(297)	(285)
Public Sector Workers Compensation Fund	Territorial	37,349	46,237	8,888	32,555	32,568	13	4,794	13,669	8,875
Public Trustee and Guardian	Controlled	4,703	4,703	0	4,723	4,723	0	(20)	(20)	0
Suburban Land Agency	PTE	160,714	49,741	(110,973)	99,789	44,747	(55,042)	60,925	4,994	(55,931)
Superannuation Provision Account	Territorial	191,753	149,046	(42,707)	323,808	328,043	4,235	(132,055)	(178,997)	(46,942)
Territory Banking Account	Territorial	3,074,361	3,395,139	320,778	3,860,719	4,111,917	251,198	(786,358)	(716,778)	69,580
The Cemeteries and Crematoria Authority	Controlled	2,683	2,683	0	2,660	2,660	0	23	23	0
Transport Canberra and City Services Directorate	Controlled	264,019	304,948	40,929	352,195	383,356	31,161	(88,176)	(78,408)	9,768
Transport Canberra and City Services Directorate	Territorial	14,339	7,829	(6,510)	14,339	7,829	(6,510)	0	0	0
Transport Canberra Operations	PTE	118,820	130,213	11,393	134,191	135,011	820	(15,371)	(4,798)	10,573