

March Quarter 2020 Consolidated Financial Report –

for the financial quarter
ending 31 March 2020



ACT
Government

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1 March Quarter Results

1.1 Headline net operating balance

The March Quarter 2020 Headline net operating balance (HNOB) for the General Government Sector (GGS) was a deficit of \$211.7 million, which is \$125.4 million higher than the March year to date budget deficit of \$86.3 million.

The decrease in the HNOB reflects lower than anticipated taxation and Commonwealth Grants revenue, combined with higher expenses largely reflective of increased health activity.

1.2 COVID-19 financial impacts

This consolidated financial report does not materially incorporate impacts from the COVID-19 Public Health Emergency as they are reported at 31 March 2020. Financial impacts from the emergency are expected to be significant. These impacts are expected to include items such as reductions in GST revenue primarily due to reduced GST pool receipts, further reductions in taxation revenue resulting mainly from a downturn in overall economic activity and significant impacts on expenditure to support the COVID-19 response, including the Government's Economic Survival Package.

The combined effect of these impacts is estimated to be a deterioration in the order of several hundred million dollars in 2019-20 – including over \$220 million relating to Economic Survival Package initiatives to support the community.

The 2019-20 Estimated Outcome referred to in this Report reflects the position published in the 2019-20 Budget Review. This is consistent with the decision to delay the presentation of all State and Territory budgets and the fast moving and extraordinary nature of the current fiscal environment.

An update to the consolidated 2019-20 financial result will be available by 29 August 2020 in line with requirements of the *Financial Management Act 1996* as part of the June Quarter 2020 Consolidated Financial Report (interim outcome). This report will provide a more accurate assessment of the impacts of COVID-19 on the consolidated financial results.

Given the delayed introduction of the 2020-21 Budget, an economic and fiscal update will be released in July or August 2020. This update will include the consolidated financial statements and estimated impacts of COVID-19 and other parameters on the economy and key fiscal measures.

Table 1.1 General Government Sector Headline Net Operating Balance

General Government Sector	2018-19	2019-20	March Quarter YTD 2020			2019-20
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome ¹
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total revenue	5,608,280	5,871,208	4,372,925	4,260,537	-112,388	5,768,309
Total expenses	5,919,403	6,157,966	4,611,262	4,656,164	44,902	6,226,640
UPF net operating balance	-311,123	-286,758	-238,337	-395,627	-157,289	-458,331
Plus: Superannuation return adjustment ¹	192,570	197,703	152,072	183,926	31,854	202,762
Headline net operating balance²	-118,553	-89,055	-86,266	-211,701	-125,435	-255,569

Notes: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

(2): 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 7.25 per cent per annum.

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

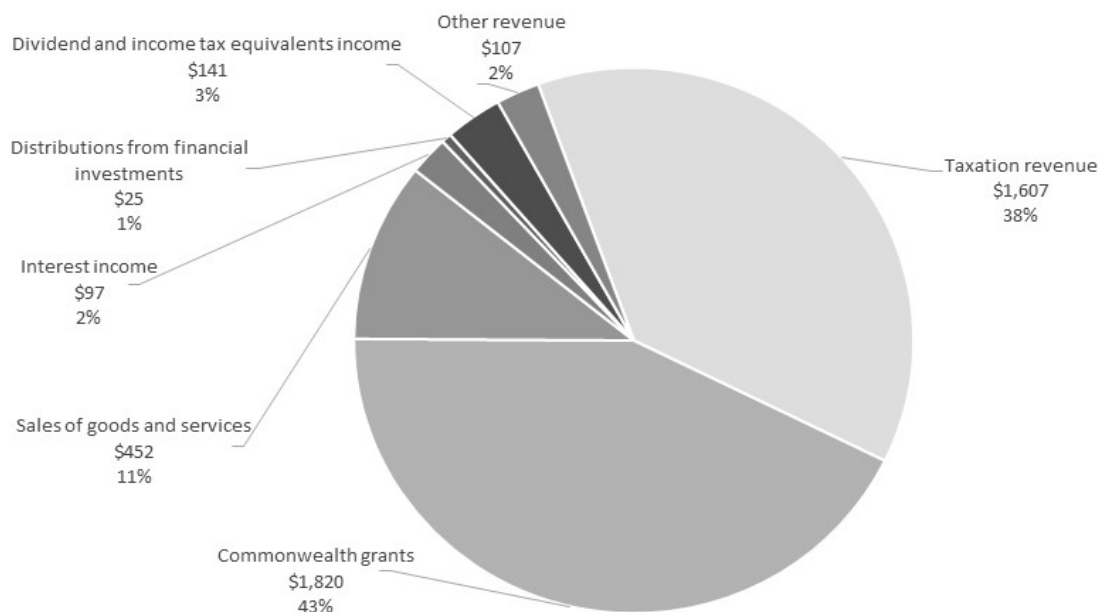
1.3 Total revenue

Total revenue for the GGS at 31 March 2020 was \$4,260.5 million. This is \$112.4 million lower than the March year to date budget of \$4,372.9 million. Major variances include:

- lower than anticipated taxation revenue of \$64.9 million associated with fewer than anticipated large sector commercial conveyance transactions, a greater than expected uptake of the first home buyer concession scheme and lower than forecast payroll tax;
- a decrease in Commonwealth grants of \$62.5 million mainly due to lower GST revenue as a result of significant write-downs in the national GST pool and the timing of payments for capital grants revenue; and
- lower other revenue of \$10.9 million.

These decreases are partially offset by higher sales of goods and services revenue of \$30 million associated with higher Water Abstraction Charge revenue, building levies, land title fees, construction works inspection fees, road rescue fees and liquor licence renewal fees. **Chart 1.2:**

Components of General Government Sector revenue (\$m)



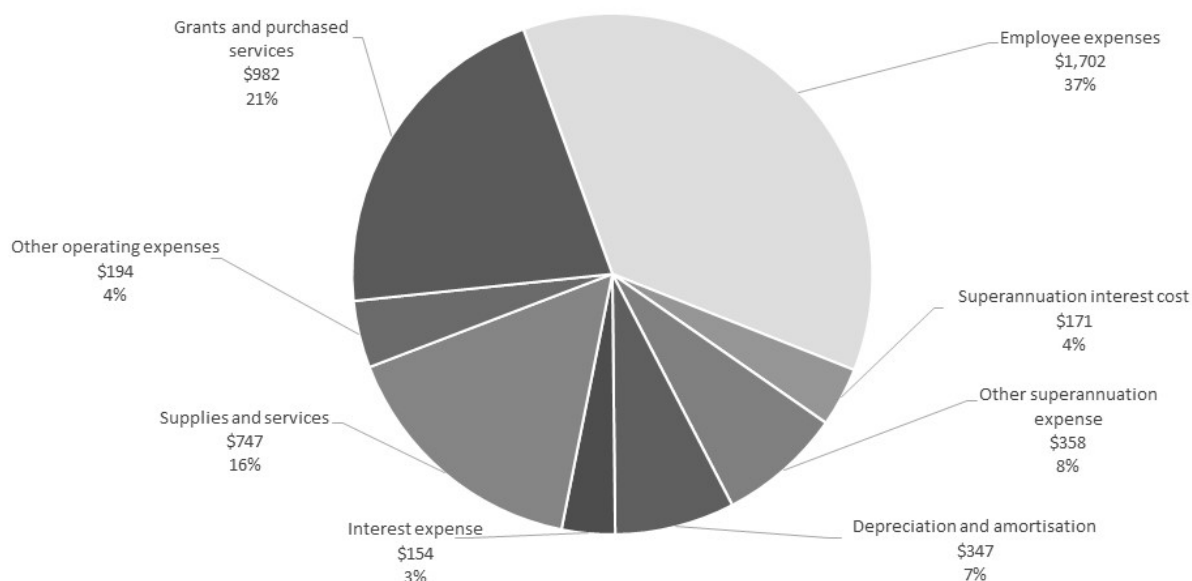
1.4 Total expenses

Total expenses for the GGS at 31 March 2020 were \$4,656.2 million. This is \$44.9 million higher than the March year to date budget of \$4,611.3 million. Major variances include:

- higher employee expenses of \$65 million reflective of higher staffing, overtime and allowances in Canberra Health Services. The increase was also influenced by enterprise agreement outcomes for teachers and a higher level of services undertaken by the Government Solicitor’s Office and Emergency Services Agency; and
- an increase in supplies and services of \$32.9 million mainly due to higher health activity and higher repairs and maintenance for imaging equipment and facilities.

These increases are partially offset by lower grants and purchased services of \$42.3 million associated with the timing of grant payments for health related activities, Skills Capital programs, More jobs for our growing city – Key industry sector development grants, ACT Arts Fund and renewables key capability areas.

Chart 1.3: Components of General Government Sector expenses (\$m)



1.5 Balance sheet

The ACT Government continues to maintain a strong balance sheet as seen in the balance sheet measures summary in table 1.4 below.

Table 1.4 General Government Sector key balance sheet measures

	2018-19 Actual \$'000	2019-20 Annual Budget \$'000	2019-20 Estimated Outcome ¹ \$'000	2019-20 March YTD Actual \$'000	2019-20 Variance (from 2018-19 actual) \$'000
Total assets	33,491,312	33,580,335	34,248,422	33,956,843	465,531
Net debt	2,215,713	2,713,929	3,075,522	2,527,861	312,148
Net financial liabilities	10,527,275	7,274,947	7,654,727	7,197,102	-3,330,173
Net worth	14,033,245	17,503,727	17,669,894	17,308,372	3,275,127

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

1.6 Net debt

The Net debt of the GGS as at 31 March 2020 was \$2,527.9 million, an increase of \$312.1 million from the 30 June 2019 result of \$2,215.7 million. This variance is mainly due to increased borrowings reflective of prevailing cash flow requirements.

1.7 Net financial liabilities

Net financial liabilities of the GGS as at 31 March 2020 was \$7,197.1 million which was a decrease of \$3,330.2 million from the 30 June 2019 result of \$10,527.3 million. This mainly reflects a decrease in the defined benefit superannuation liability valuation. Consistent with the Commonwealth Government's approach to the valuation of their similar defined benefit superannuation liability the estimate utilises a long-term discount rate assumption of 5 per cent. The actual discount rate applied at 30 June 2019 was 1.92 per cent. The use of a higher discount rate decreases the liability valuation estimate.

1.8 Net worth

Net worth of the GGS as at 31 March 2020 was \$17.3 billion, an increase of \$3.3 billion from the 30 June 2019 result of \$14.0 billion. This improvement is mainly due to the variation in net financial liabilities described above.

Attachment A – 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).

This special purpose financial report summarises the financial performance and position of the Territory for the quarter, and the quarter ending 31 March 2020. 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 2019-20 Estimated Outcome reflects the Estimated Outcome published in the 2019-20 Budget Review.

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 7.25 per cent per annum. 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 revenues to service these liabilities. A negative position indicates that cash reserves and investments are greater than gross liabilities.

Net financial liabilities

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

September, December, and March Quarterly Consolidated Financial Reports have been prepared using estimated year to date figures for agencies considered immaterial from a whole of government perspective:

- ACT Executive
- ACT Gambling and Racing Commission
- ACT Integrity Commission
- ACT Public Cemeteries Authority
- Auditor-General
- CIT Solutions Pty Ltd
- Cultural Facilities Corporation
- ACT Compulsory Third-Party Insurance
- Legal Aid Commission (ACT)
- Independent Competition and Regulatory Commission for the ACT
- Public Trustee and Guardian (for the ACT)
- Electoral Commissioner
- Office of the Legislative Assembly
- Lifetime Care and Support Fund

Attachment B – Financial Statements

Australian Capital Territory General Government Sector Operating statement

	2018-19	2019-20	March Quarter YTD 2020			2019-20
	Actual	Annual Budget	Budget	Annual Budget	Variance	Estimated Outcome ¹
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue						
Taxation revenue	1,934,050	2,051,557	1,672,057	1,607,173	-64,884	2,035,837
Commonwealth grants	2,333,207	2,405,504	1,882,804	1,820,314	-62,490	2,387,881
Sales of goods and services	561,142	568,005	421,738	451,694	29,956	583,552
Interest income	109,171	115,138	92,173	96,900	4,727	102,444
Distributions from financial investments	43,047	45,330	33,998	25,351	-8,646	30,393
Dividend and income tax equivalents income	364,632	350,124	139,369	140,910	1,541	301,214
Other revenue						
Other revenue	148,136	193,258	117,885	106,948	-10,937	190,508
Gains from contributed assets	114,896	142,292	12,901	11,248	-1,654	136,480
Total revenue	5,608,280	5,871,208	4,372,925	4,260,537	-112,388	5,768,309
Expenses						
Employee expenses	2,117,974	2,151,451	1,637,205	1,702,223	65,018	2,189,794
Superannuation expenses						
Superannuation interest cost	305,767	390,951	171,476	171,476	-	228,635
Other superannuation expense	407,702	331,819	350,483	357,968	7,485	460,389
Depreciation and amortisation	403,478	475,983	350,398	347,360	-3,038	473,510
Interest expense	178,002	217,714	159,775	154,208	-5,567	214,690
Other operating expenses						
Supplies and services	1,053,664	1,064,745	713,930	746,845	32,915	1,124,258
Other operating expenses	335,562	273,827	203,463	193,890	-9,573	263,630
Grants and purchased services	1,117,254	1,251,476	1,024,532	982,194	-42,338	1,271,734
Total expenses	5,919,403	6,157,966	4,611,262	4,656,164	44,902	6,226,640
UPF net operating balance	-311,123	-286,758	-238,337	-395,627	-157,289	-458,331
Other economic flows – included in the operating result						
Dividends (market gains on land sales)	42,815	60,563	18	18	-	13,439
Net land revenue (undeveloped land value)	51,441	55,982	39,250	27,108	-12,142	39,919
Net gain/(loss) on sale/(disposal) of non-financial assets	-134,916	-52,995	854	-7,968	-8,822	-98,708
Net gain/(loss) on financial assets or liabilities at fair value	217,280	198,076	148,557	-246,150	-394,707	271,772
Doubtful debts	-13,410	-10,646	-6,488	-8,173	-1,685	-10,646
Operating surplus/(deficit)	-147,913	-35,778	-56,146	-630,792	-574,646	-242,555

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

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

	2018-19	2019-20	March Quarter YTD 2020			2019-20
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome ¹
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Other economic flows – other comprehensive income						
Items that will not be subsequently reclassified to profit or loss						
Payments to ACT Government agencies	-26,881	-154,333	N/A	-45,078	N/A	-144,409
Capital distributions	74,622	-	N/A	1,000	N/A	-
Transfer of assets to the Public Trading Enterprises (PTE) sector	-122,616	-457,918	N/A	-480,443	N/A	-467,878
Superannuation actuarial gain/(loss)	-1,758,234	-	N/A	3,926,856	N/A	3,926,857
Other movements	-24,971	-30,357	N/A	-15,321	N/A	-58,624
Increase/(decrease) in asset revaluation reserve surpluses due to revaluations	549,455	11,728	N/A	-1,616	N/A	11,731
Increase/(decrease) in other reserves	130	-	N/A	-	N/A	-
Items that may be subsequently reclassified to profit or loss						
Increase/(decrease) in net assets of PTE	145,783	535,283	N/A	520,521	N/A	611,527
Total comprehensive income/(deficit)	-1,310,623	-131,375	N/A	3,275,128	N/A	3,636,649
Key fiscal aggregates						
UPF net operating balance	-311,123	-286,758	-238,337	-395,627	-157,289	-458,331
less net acquisition of non-financial assets						
Payments for non-financial assets	705,054	878,415	464,756	466,776	2,020	1,017,822
Sales of non-financial assets	-137,589	-127,569	-115,992	-59,549	56,443	-158,633
Change in inventories	-177	164	-	-2,601	-2,601	163
Depreciation and amortisation	-403,478	-475,983	-350,398	-347,360	3,038	-473,510
Other movements in non-financial assets	110,300	134,601	12,708	10,745	-1,963	129,818
<i>Total net acquisition of non-financial assets</i>	<i>274,110</i>	<i>409,628</i>	<i>11,074</i>	<i>68,011</i>	<i>56,937</i>	<i>515,660</i>
Net lending/(borrowing)	-585,233	-696,386	-249,411	-463,638	-214,227	-973,991
GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)						
UPF net operating balance	-311,123	-286,758	-238,337	-395,627	-157,289	-458,331
Superannuation return adjustment	192,570	197,703	152,072	183,926	31,854	202,762
HEADLINE NET OPERATING BALANCE	-118,553	-89,055	-86,266	-211,701	-125,435	-255,569

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

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

	2018-19 Actual \$'000	2019-20 Annual Budget \$'000	2019-20 March YTD Actual \$'000	2019-20 Estimated Outcome ¹ \$'000
Financial assets				
Cash and deposits	1,254,689	759,991	1,471,515	724,443
Advances paid	1,794,820	1,847,781	2,071,024	1,846,883
Investments and loans	4,843,354	5,361,065	4,667,877	5,566,627
Receivables	1,037,910	832,824	1,240,954	785,848
Investments in other public sector enterprises	7,190,126	7,577,591	7,710,647	7,801,653
Investments accounted for using the equity method	20	-	-	-
Total financial assets	16,120,919	16,379,252	17,162,017	16,725,454
Non-financial assets				
Produced assets				
Property, plant and equipment	12,451,936	12,216,910	11,784,018	12,394,588
Investment properties	7,920	5,410	7,920	7,920
Intangibles	226,577	519,271	221,018	327,864
Inventories	19,075	19,580	16,474	19,238
Assets held for sale	68,608	20,457	54,618	83,004
Capital works-in-progress	589,571	613,668	747,422	767,086
Non-produced assets				
Property, plant and equipment	3,969,992	3,764,173	3,933,591	3,886,174
Biological assets	28,798	29,769	28,798	28,798
Other non-financial assets	7,915	11,845	967	8,296
Total non-financial assets	17,370,393	17,201,083	16,794,827	17,522,968
Total assets	33,491,312	33,580,335	33,956,843	34,248,422
Liabilities				
Advances received	963,676	909,357	63,676	59,357
Borrowings				
Finance leases	431,308	568,859	339,846	565,569
Other borrowings	4,476,494	4,772,213	6,245,053	6,002,298
Superannuation	11,776,168	8,064,786	8,082,109	8,006,654
Employee benefits	747,394	756,653	826,806	785,023
Other provisions	776,550	733,245	804,366	792,151
Payables	257,917	253,097	255,826	295,626
Other liabilities	28,560	18,398	30,789	11,820
Total liabilities	19,458,067	16,076,608	16,648,471	16,578,528
Net assets	14,033,245	17,503,727	17,308,372	17,669,894
Equity in public trading enterprises	7,190,126	7,577,591	7,710,647	7,801,653
Accumulated funds	599,021	4,157,493	3,355,244	3,612,413
Asset revaluation surplus	6,242,867	5,767,543	6,241,251	6,254,598
Other reserves	1,230	1,100	1,230	1,230
Net worth	14,033,245	17,503,727	17,308,372	17,669,894
Net financial worth	-3,337,148	302,644	513,545	146,926
Net financial liabilities	10,527,275	7,274,947	7,197,102	7,654,727
Net debt (excluding superannuation related investments)	2,215,713	2,713,929	2,527,861	3,075,522

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

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

	2018-19 Actual \$'000	2019-20 Annual Budget \$'000	2019-20 March YTD Actual \$'000	2019-20 Estimated Outcome ¹ \$'000
Opening equity				
Opening equity in public trading enterprises (PTE)	7,044,343	7,042,308	7,190,126	7,190,126
Opening accumulated funds	2,600,496	4,835,879	599,021	599,021
Opening asset revaluation surplus	5,697,929	5,755,815	6,242,867	6,242,867
Opening other reserves	1,100	1,100	1,230	1,230
Opening balance	15,343,868	17,635,102	14,033,245	14,033,245
Comprehensive income				
<i>Included in accumulated funds:</i>				
Operating result for the period	-147,913	-35,778	-630,792	-242,555
Payments to ACT Government agencies	-26,881	-154,333	-45,078	-144,409
Capital distributions	74,622	-	1,000	-
Superannuation actuarial gain/(loss)	-1,758,234	-	3,926,856	3,926,857
Transfer of assets to the PTE sector	-122,616	-457,918	-480,443	-467,878
Other movements	-24,971	-30,357	-15,321	-58,624
<i>Included in equity in PTE:</i>				
Increase/(decrease) in net assets of PTE entities	145,783	535,283	520,521	611,527
<i>Included in asset revaluation surplus:</i>				
Increase/(decrease) in asset revaluation reserve surpluses due to revaluations	549,455	11,728	-1,616	11,731
<i>Included in other reserves:</i>				
Increase/(decrease) in other reserves	130	-	-	-
Total comprehensive income/(deficit)	-1,310,623	-131,375	3,275,128	3,636,649
Other				
Transfer to/(from) accumulated funds	4,517	-	-	-
Transfer to/(from) the asset revaluation surplus	-4,517	-	-	-
Total other	0	0	0	0
Closing equity				
Closing equity in PTE	7,190,126	7,577,591	7,710,647	7,801,653
Closing accumulated funds	599,021	4,157,493	3,355,244	3,612,413
Closing asset revaluation surplus	6,242,867	5,767,543	6,241,251	6,254,598
Closing other reserves	1,230	1,100	1,230	1,230
Closing balance	14,033,245	17,503,727	17,308,372	17,669,894

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

**Australian Capital Territory
General Government Sector
Cash flow statement**

	2018-19	2019-20	March Quarter YTD 2020			2019-20
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome ¹
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities						
<i>Cash receipts</i>						
Taxes received	1,762,621	2,034,553	1,525,915	1,353,303	-172,612	2,020,998
Receipts from sales of goods and services	719,674	626,084	450,779	585,708	134,929	599,066
Grants/subsidies received	2,334,010	2,433,680	1,823,724	1,818,535	-5,189	2,416,095
Distributions from financial investments	13,967	45,330	33,998	-	-33,998	30,393
Interest receipts	119,606	103,874	81,500	76,196	-5,304	106,844
Dividends and income tax equivalents	266,293	190,020	187,919	190,726	2,807	238,091
Other receipts	594,503	428,017	328,211	436,810	108,599	434,645
Total cash received from operating activities	5,810,674	5,861,558	4,432,045	4,461,277	29,232	5,846,132
<i>Cash payments</i>						
Payments for employees	-2,554,009	-2,614,262	-1,907,824	-1,932,451	-24,626	-2,654,675
Payments for goods and services	-1,064,628	-1,083,357	-767,281	-781,293	-14,012	-1,143,642
Grants/subsidies paid	-1,082,480	-1,253,107	-998,055	-1,019,596	-21,541	-1,273,366
Interest paid	-166,504	-208,011	-149,158	-103,512	45,646	-205,706
Other payments	-600,498	-461,915	-296,001	-498,064	-202,062	-460,405
Total cash paid from operating activities	-5,468,120	-5,620,652	-4,118,321	-4,334,916	-216,595	-5,737,794
Net cash flows from operating activities	342,554	240,906	313,724	126,361	-187,363	108,338
Cash flows from investing activities						
Cash flows from investments in non-financial assets						
Sales of non-financial assets	137,589	127,569	115,992	59,549	-56,443	158,633
Payments for non-financial assets	-705,054	-878,415	-464,756	-466,776	-2,020	-1,017,822
Net cash flows from investments in non-financial assets	-567,465	-750,846	-348,763	-407,227	-58,463	-859,189
Cash flows from investments in financial assets for policy purposes						
<i>Cash receipts</i>						
Repayment of loans	2,677	2,677	-	-	-	2,677
Capital receipts from government agencies	115,475	340,308	44,421	5,940	-38,481	294,940
Dividends (market gains on land sales)	42,815	60,563	18	18	-	13,439
Total cash received from investments in financial assets for policy purposes	160,967	403,548	44,439	5,958	-38,481	311,056
<i>Cash payments</i>						
Capital payments to government agencies	-26,881	-154,333	-79,032	-45,078	33,954	-144,409
Total cash paid from investments in financial assets for policy purposes	-26,881	-154,333	-79,032	-45,078	33,954	-144,409
Net cash flows from investments in financial assets for policy purposes	134,087	249,215	-34,593	-39,120	-4,527	166,647

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

**Australian Capital Territory
General Government Sector
Cash flow statement**

	2018-19 Actual \$'000	2019-20 Annual Budget \$'000	March Budget \$'000	Quarter YTD 2020 Actual \$'000	Variance \$'000	2019-20 Estimated Outcome ¹ \$'000
Cash flows from investments in financial assets for liquidity purposes						
Sales of investments	199,974	17,234	1,049	1,049	-	53,080
Payments for investments	-61,226	-247,661	-180,619	-33,579	147,040	-484,952
Net cash flows from investments in financial assets for liquidity purposes	138,748	-230,427	-179,570	-32,530	147,040	-431,872
Net cash flows from investing activities	-294,630	-732,058	-562,926	-478,877	84,049	-1,124,414
Cash flows from financing activities						
<i>Cash receipts</i>						
Borrowings	1,031,459	569,831	427,373	1,886,953	1,459,580	1,854,822
Total cash received from financing activities	1,031,459	569,831	427,373	1,886,953	1,459,580	1,854,822
<i>Cash payments</i>						
Borrowings	-515,901	-399,301	-280,412	-1,299,440	-1,019,028	-1,333,146
Total cash paid from financing activities	-515,901	-399,301	-280,412	-1,299,440	-1,019,028	-1,333,146
Net cash flows from financing activities	515,558	170,530	146,961	587,513	440,552	521,676
Net increase/(decrease) in cash and cash equivalents	563,482	-320,622	-102,241	234,997	337,238	-494,400
Cash and cash equivalents at the beginning of reporting period	653,995	1,088,797	1,217,477	1,217,477	0	1,217,477
Cash and cash equivalents at the end of reporting period	1,217,477	768,175	1,115,236	1,452,474	337,239	723,077
Key fiscal aggregates						
Net cash from operating activities	342,554	240,906	313,724	126,361	-187,363	108,338
Investments in non-financial assets	-567,465	-750,846	-348,763	-407,227	-58,463	-859,189
Cash surplus (+)/deficit (-)	-224,911	-509,940	-35,039	-280,866	-245,826	-750,851

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

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

	2018-19	2019-20	March Quarter YTD 2020		Variance	2019-20
	Actual	Annual Budget	Budget	Actual		Estimated Outcome ¹
	\$'000	\$'000	\$'000	\$'000		\$'000
General tax						
Payroll tax	549,238	582,886	437,771	419,065	-18,706	582,476
Tax waivers	-	2,317	1,738	-	-1,738	2,317
General rates	558,484	599,381	599,381	595,461	-3,920	599,071
Land tax	137,074	150,945	113,204	108,593	-4,611	150,945
Total general tax	1,244,796	1,335,529	1,152,095	1,123,119	-28,976	1,334,809
Duties						
Conveyances	247,999	264,904	188,521	154,832	-33,689	249,904
General insurance	12	-	-	-	-	-
Transfer of motor vehicle registration	30,499	33,464	25,098	27,932	2,834	33,464
Total duties	278,510	298,368	213,619	182,764	-30,855	283,368
Gambling taxes						
Tabcorp licence fee	1,070	1,101	-	-	-	1,101
Gaming tax	34,140	34,993	28,219	28,219	-	34,993
Casino tax	2,781	2,710	2,012	2,012	-	2,710
Interstate lotteries	16,432	15,874	11,741	11,741	-	15,874
Betting operations tax	5,269	8,980	6,735	8,230	1,495	8,980
Total gambling taxes	59,691	63,658	48,707	50,202	1,495	63,658
Other taxes						
Motor vehicle registration fees	144,791	149,600	111,581	114,605	3,024	149,600
Ambulance levy	22,532	25,603	19,202	17,804	-1,398	25,603
Lease variation charge	32,847	23,207	17,406	10,521	-6,885	23,207
Utilities (network facilities) tax	41,043	42,368	-	-	-	42,368
Fire and emergency service levy	84,135	87,374	87,374	86,430	-944	87,374
City centre marketing and improvements levy	2,144	2,340	2,334	2,146	-188	2,340
Energy industry levy	3,955	3,530	3,530	3,392	-138	3,530
Lifetime care and support levy	14,762	15,080	11,310	11,310	-	15,080
Safer families levy	4,843	4,900	4,900	4,879	-21	4,900
Total other taxes	351,053	354,002	257,637	251,088	-6,548	354,002
Total taxation	1,934,050	2,051,557	1,672,057	1,607,173	-64,884	2,035,837

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

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

	2018-19	2019-20	March	Quarter YTD 2020		2019-20
	Actual	Annual	Budget	Actual	Variance	Estimated
	\$'000	Budget	\$'000	\$'000	\$'000	Outcome ¹
		\$'000				\$'000
Revenue						
Controlled recurrent payments	186,122	254,451	195,229	190,190	-5,039	258,362
Commonwealth grants	2,367	1,650	1,533	1,387	-146	1,650
Sales of goods and services revenue						
Revenue from associates and joint ventures	88,403	71,033	51,012	44,250	-6,762	69,367
Other sales of goods and services	433,296	443,356	345,895	365,243	19,348	450,728
Interest income	5,619	3,092	2,105	4,906	2,801	7,499
Other revenue						
Land revenue (value add component)	402,156	314,460	147,291	130,814	-16,477	262,409
Other revenue	23,040	12,871	8,678	12,356	3,678	15,523
Gains from contributed assets	17,591	22,790	8,232	8,888	656	29,010
Total revenue	1,158,595	1,123,703	759,974	758,034	-1,941	1,094,548
Expenses						
Employee expenses	184,631	196,243	151,274	151,913	639	198,081
Superannuation expenses	24,896	29,551	23,374	22,147	-1,227	31,622
Depreciation and amortisation	119,187	129,100	100,920	101,401	481	138,734
Interest expense	71,932	95,079	75,917	73,535	-2,383	95,229
Other property expenses (income tax equivalents)	122,519	103,833	43,595	45,793	2,198	73,876
Other operating expenses						
Supplies and services	217,503	289,638	220,821	202,565	-18,257	291,490
Other operating expenses	128,333	137,027	103,020	114,327	11,308	121,108
Grants and purchased services	58,355	65,384	20,434	21,094	659	59,985
Total expenses	927,357	1,045,855	739,354	732,774	-6,580	1,010,125
UPF net operating balance	231,238	77,848	20,620	25,260	4,640	84,423
Other economic flows – included in the operating result						
Land revenue (market gains on land sales)	62,575	92,228	26	26	-	19,680
Net gain/(loss) on sale/(disposal) of non-financial assets	-143,394	-8,539	11,271	7,071	-4,200	-8,438
Net gain/(loss) on financial assets or liabilities at fair value	205	100	50	127	77	100
Doubtful debts	-3,780	-2,930	-2,189	-1,720	469	-2,930
Operating surplus/(deficit)	146,844	158,707	29,777	30,763	986	92,835

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

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

	2018-19	2019-20	March	Quarter YTD 2020		2019-20
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome ¹
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Other economic flows – other comprehensive income						
Items that will not be subsequently reclassified to profit or loss						
Other movements	242	-	N/A	841	N/A	-
Increase/(decrease) in asset revaluation reserve surpluses due to revaluations	152,102	-7,450	N/A	5,280	N/A	70,517
Increase/(decrease) in other reserves	-3,006	-	N/A	3,006	N/A	-
Total comprehensive income/(deficit)	296,183	151,257	N/A	39,889	N/A	163,351
Key fiscal aggregates						
UPF net operating balance	231,238	77,848	20,620	25,260	4,640	84,423
less net acquisition of non-financial assets						
Payments for non-financial assets	163,023	334,828	201,223	116,186	-85,037	313,858
Sales of non-financial assets	-35,276	-82,262	-49,806	-26,837	22,969	-82,262
Change in inventories	80,275	183,152	-	102,355	102,355	143,245
Depreciation and amortisation	-119,187	-129,100	-100,920	-101,401	-481	-138,734
Other movements in non-financial assets	-26,608	-17,462	7,732	7,842	110	-5,843
<i>Total net acquisition of non-financial assets</i>	<i>62,228</i>	<i>289,156</i>	<i>58,229</i>	<i>98,146</i>	<i>39,917</i>	<i>230,264</i>
Net lending/(borrowing)	169,011	-211,308	-37,609	-72,887	-35,277	-145,841
UPF net operating balance	231,238	77,848	20,620	25,260	4,640	84,423
HEADLINE NET OPERATING BALANCE	231,238	77,848	20,620	25,260	4,640	84,423

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

**Australian Capital Territory
Public Trading Enterprise
Balance sheet**

	2018-19 Actual \$'000	2019-20 Annual Budget \$'000	2019-20 March YTD Actual \$'000	2019-20 Estimated Outcome ¹ \$'000
Financial assets				
Cash and deposits	260,493	158,909	185,644	157,371
Advances paid	-	19,721	28,852	31,676
Investments and loans	47,000	30,000	301,000	47,000
Receivables	149,177	110,916	129,868	111,635
Investments accounted for using the equity method	1,031,716	1,054,959	1,048,466	1,038,749
Total financial assets	1,488,386	1,374,505	1,693,831	1,386,431
Non-financial assets				
Produced assets				
Property, plant and equipment	4,051,773	4,646,433	4,830,106	4,953,114
Investment properties	18,777	7,976	5,992	18,683
Intangibles	44,558	46,912	47,638	46,066
Inventories	353,646	527,807	456,001	496,891
Assets held for sale	12,730	9,077	15,715	17,233
Capital works-in-progress	181,762	321,042	238,231	207,088
Non produced assets				
Property, plant and equipment	3,976,065	4,033,398	3,973,237	4,050,512
Other non-financial assets				
Deferred tax assets	22,646	22,225	20,413	22,646
Other non-financial assets	-	-	385	-
Total non-financial assets	8,661,957	9,614,870	9,587,717	9,794,233
Total assets	10,150,343	10,989,375	11,281,548	11,180,664
Liabilities				
Advances received	1,784,707	1,836,139	2,060,962	1,834,761
Borrowings – finance leases	-	322,385	317,716	322,307
Superannuation	127	-	-	-
Employee benefits	66,984	70,349	74,116	70,858
Other provisions	132,712	117,796	138,164	130,939
Payables	233,769	175,094	241,391	216,958
Other liabilities				
Current tax liability	53,632	36,721	3,645	25,053
Deferred tax liability	530,791	503,565	528,456	530,792
Other liabilities	157,495	349,735	206,450	247,343
Total liabilities	2,960,217	3,411,784	3,570,901	3,379,011
Net assets	7,190,126	7,577,591	7,710,647	7,801,653
Accumulated funds	2,836,024	3,191,726	3,370,187	3,399,034
Asset revaluation surplus	4,357,108	4,385,865	4,340,460	4,405,625
Other reserves	-3,006	-	-	-3,006
Net worth	7,190,126	7,577,591	7,710,647	7,801,653
Net financial worth	-1,471,831	-2,037,279	-1,877,070	-1,992,580
Net debt	1,477,214	1,949,894	1,863,183	1,921,021

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

**Australian Capital Territory
Public Trading Enterprise
Statement of changes in equity**

	2018-19 Actual \$'000	2019-20 Annual Budget \$'000	2019-20 March YTD Actual \$'000	2019-20 Estimated Outcome ¹ \$'000
Opening equity				
Opening accumulated funds	2,670,357	2,626,993	2,836,024	2,836,024
Opening asset revaluation surplus	4,373,986	4,415,315	4,357,108	4,357,108
Opening other reserves	-	-	-3,006	-3,006
Opening balance	7,044,343	7,042,308	7,190,126	7,190,126
Comprehensive income				
<i>Included in accumulated funds:</i>				
Operating result for the period	146,844	158,707	30,763	92,835
Other movements	242	-	841	-
<i>Included in asset revaluation surplus:</i>				
Increase/(decrease) in asset revaluation reserve surplus due to revaluations	152,102	-7,450	5,280	70,517
<i>Included in other reserves:</i>				
Increase/(decrease) in other reserves	-3,006	-	3,006	-
Total comprehensive income/(deficit)	296,183	151,257	39,889	163,351
Other				
Transfer to/(from) accumulated funds	168,980	22,000	21,927	22,000
Transfer to/(from) the asset revaluation surplus	-168,980	-22,000	-21,927	-22,000
Total other	0	0	0	0
Transactions involving owners affecting accumulated funds				
Capital injections	26,881	154,333	45,078	144,409
Capital distributions	-74,622	-	-1,000	-
Transfer of assets from the General Government Sector	122,616	457,918	480,443	467,883
Dividends approved	-225,275	-228,225	-43,889	-164,117
Total transactions involving owners affecting accumulated funds	-150,400	384,026	480,632	448,175
Closing equity				
Closing accumulated funds	2,836,024	3,191,726	3,370,187	3,399,034
Closing asset revaluation surplus	4,357,108	4,385,865	4,340,460	4,405,625
Closing other reserves	-3,006	-	-	-3,006
Closing balance	7,190,126	7,577,591	7,710,647	7,801,653

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

**Australian Capital Territory
Public Trading Enterprise
Cash flow statement**

	2018-19	2019-20	March Quarter YTD 2020			2019-20
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome ¹
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities						
Cash receipts						
Receipts from sales of goods and services	977,369	890,880	551,524	487,357	-64,167	755,993
Grants/subsidies received	188,865	256,100	163,696	190,567	26,872	260,012
Interest receipts	4,653	2,194	1,469	2,635	1,165	6,120
Other receipts	113,947	112,358	65,849	74,026	8,177	108,455
Total cash received from operating activities	1,284,833	1,261,532	782,539	754,585	-27,953	1,130,580
Cash payments						
Payments for employees	-211,541	-168,420	-131,055	-164,921	-33,866	-172,910
Payments for goods and services	-225,070	-374,161	-265,872	-183,125	82,747	-400,472
Grants/subsidies paid	-23,928	-24,849	-18,808	-19,717	-909	-25,132
Interest paid	-65,006	-99,444	-62,863	-58,298	4,564	-99,594
Other payments	-277,030	-412,037	-279,299	-260,315	18,984	-304,737
Total cash paid from operating activities	-802,576	-1,078,911	-757,896	-686,376	71,520	-1,002,845
Net cash flows from operating activities	482,258	182,621	24,643	68,209	43,567	127,735
Cash flows from investing activities						
Cash flows from investments in non-financial assets						
Sales of non-financial assets	35,276	82,262	49,806	26,837	-22,969	82,262
Payments for non-financial assets	-163,023	-334,828	-201,223	-116,186	85,037	-313,858
Net cash flows from investments in non-financial assets	-127,747	-252,566	-151,417	-89,350	62,067	-231,596
Cash flows from investments in financial assets for policy purposes						
Cash receipts						
Repayment of loans	-	11,016	10,016	-	-10,016	-
Capital receipts from government agencies	26,881	154,333	98,829	45,078	-53,751	144,409
Total cash received from investments in financial assets for policy purposes	26,881	165,349	108,845	45,078	-63,767	144,409
Cash payments						
Issue of loan	-13,821	-5,740	-3,666	-350	3,316	-2,600
Dividends (market gains on land sales)	-42,815	-60,563	-18	-18	-	-13,439
Distributions to government	-115,475	-51,308	-	-5,940	-5,940	-5,940
Total cash paid from investments in financial assets for policy purposes	-172,111	-117,611	-3,684	-6,308	-2,624	-21,979
Net cash flows from investments in financial assets for policy purposes	-145,230	47,738	105,161	38,770	-66,391	122,430
Cash flows from investments in financial assets for liquidity purposes						
Sales of investments	2,783	247	188	1,552	1,364	247
Payments for investments	-10,087	-	-	-	-	-
Net cash flows from investments in financial assets for liquidity purposes	-7,304	247	188	1,552	1,364	247
Net cash flows from investing activities	-280,282	-204,581	-46,068	-49,027	-2,959	-108,919

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

**Australian Capital Territory
Public Trading Enterprise
Cash flow statement**

	2018-19 Actual \$'000	2019-20 Annual Budget \$'000	March Budget \$'000	Quarter YTD 2020 Actual \$'000	Variance \$'000	2019-20 Estimated Outcome ¹ \$'000
Cash flows from financing activities						
<i>Cash receipts</i>						
Advances received	84,566	292,300	225	382,480	382,255	292,300
Total cash received from financing activities	84,566	292,300	225	382,480	382,255	292,300
<i>Cash payments</i>						
Advances paid	-36,138	-243,336	-24,549	-111,924	-87,375	-252,907
Dividends paid	-95,544	-2,152	-11,446	-14,395	-2,949	-58,981
Other financing	-84,012	-108,743	-72,807	-96,193	-23,386	-102,350
Total cash paid from financing activities	-215,693	-354,231	-108,802	-222,512	-113,710	-414,238
Net cash flows from financing activities	-131,127	-61,931	-108,577	159,968	268,545	-121,938
Net increase/(decrease) in cash and cash equivalents	70,849	-83,891	-130,003	179,150	309,153	-103,122
Cash and cash equivalents at the beginning of reporting period	226,644	272,799	297,493	297,493	0	297,493
Cash and cash equivalents at the end of reporting period	297,493	188,908	167,490	476,643	309,153	194,371
Key fiscal aggregates						
Net cash from operating activities	482,258	182,621	24,643	68,209	43,567	127,735
Net cash flows from investments in non-financial assets	-127,747	-252,566	-151,417	-89,350	62,067	-231,596
Distributions paid	-179,555	-110,895	-84,253	-110,587	-26,334	-161,331
Cash surplus (+)/deficit (-)	174,955	-180,840	-211,027	-131,728	79,300	-265,192

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

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

	2018-19	2019-20	March Quarter YTD 2020			2019-20
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome ¹
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue						
Taxation revenue	1,888,977	2,002,314	1,637,340	1,574,037	-63,303	1,988,616
Commonwealth grants	2,335,574	2,407,154	1,884,337	1,821,701	-62,636	2,417,514
Sales of goods and services						
Revenue from associates and joint ventures	88,403	71,033	51,012	44,250	-6,762	69,367
Other sales of goods and services	914,102	919,279	713,419	744,244	30,825	940,149
Interest income	45,748	40,444	35,939	45,500	9,561	34,341
Distributions from financial investments	43,047	45,330	33,998	25,351	-8,646	30,393
Dividend income	76,444	78,623	58,967	51,592	-7,376	76,760
Other revenue						
Land revenue (value add component)	401,711	257,460	147,291	130,814	-16,477	205,409
Other revenue	149,972	184,862	110,980	107,719	-3,261	159,410
Gains from contributed assets	90,433	113,038	10,519	10,202	-316	112,625
Total revenue	6,034,410	6,119,537	4,683,800	4,555,411	-128,390	6,034,584
Expenses						
Employee expenses	2,302,606	2,341,350	1,782,737	1,849,390	66,654	2,381,531
Superannuation expenses						
Superannuation interest cost	305,767	390,951	171,476	171,476	-	228,635
Other superannuation expense	423,588	343,963	365,055	371,682	6,627	473,432
Depreciation and amortisation	522,665	605,083	451,318	448,761	-2,557	612,244
Interest expense	180,864	235,007	178,486	171,436	-7,050	234,317
Other operating expenses						
Supplies and services	1,218,858	1,302,417	889,290	904,863	15,573	1,359,333
Other operating expenses	360,344	296,863	238,303	239,154	851	272,769
Grants and purchased services	956,615	1,022,086	835,369	817,536	-17,833	1,038,414
Total expenses	6,271,307	6,537,720	4,912,035	4,974,299	62,264	6,600,675
UPF net operating balance	-236,897	-418,183	-228,234	-418,888	-190,654	-566,091
Other economic flows – included in the operating result						
Land revenue (market gains on land sales)	62,575	92,228	26	26	-	19,680
Net land revenue (undeveloped land value)	49,877	55,982	39,250	27,108	-12,142	39,919
Net gain/(loss) on sale/(disposal) of non-financial assets	-278,310	-61,534	12,125	-898	-13,022	-107,146
Net gain/(loss) on financial assets or liabilities at fair value	217,458	198,176	148,607	-246,023	-394,630	271,872
Doubtful debts	-17,162	-13,576	-8,677	-9,893	-1,216	-13,576
Operating surplus/(deficit)	-202,460	-146,907	-36,904	-648,568	-611,665	-355,342

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

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

	2018-19	2019-20	March Quarter YTD 2020			2019-20
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome ¹
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Other economic flows – other comprehensive income						
<i>Items that will not be subsequently reclassified to profit or loss</i>						
Superannuation actuarial gain/(loss)	-1,758,234	-	N/A	3,926,856	N/A	3,926,857
Other movements	-24,729	-30,357	N/A	-14,480	N/A	-58,619
Increase/(decrease) in asset revaluation reserve surpluses due to revaluations	675,644	33,004	N/A	3,663	N/A	110,974
Increase/(decrease) in other reserves	116,114	-	N/A	-115,984	N/A	-
Total comprehensive income/(deficit)	-1,193,664	-144,260	N/A	3,151,487	N/A	3,623,870
Key fiscal aggregates						
UPF net operating balance	-236,897	-418,183	-228,234	-418,888	-190,654	-566,091
less net acquisition of non-financial assets						
Payments for non-financial assets	862,630	1,156,243	623,229	582,962	-40,266	1,306,680
Sales of non-financial assets	-172,865	-209,831	-165,798	-86,386	79,412	-240,895
Change in inventories	124,627	183,316	-	99,755	99,755	143,409
Depreciation and amortisation	-522,665	-605,083	-451,318	-448,761	2,557	-612,244
Other movements in non-financial assets	87,336	112,383	10,325	10,203	-122	112,999
<i>Total net acquisition of non-financial assets</i>	<i>379,064</i>	<i>637,028</i>	<i>16,438</i>	<i>157,774</i>	<i>141,336</i>	<i>709,949</i>
Net lending/(borrowing)	-615,961	-1,055,211	-244,673	-576,663	-331,990	-1,276,040
GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)						
UPF net operating balance	-236,897	-418,183	-228,234	-418,888	-190,654	-566,091
Superannuation return adjustment	192,570	197,703	152,072	183,926	31,854	202,762
HEADLINE NET OPERATING BALANCE	-44,327	-220,480	-76,163	-234,962	-158,800	-363,329

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

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

	2018-19 Actual \$'000	2019-20 Annual Budget \$'000	2019-20 March YTD Actual \$'000	2019-20 Estimated Outcome ¹ \$'000
Financial assets				
Cash and deposits	1,515,181	918,900	1,657,158	881,814
Advances paid	63,593	80,333	92,393	92,768
Investments and loans	4,890,354	5,391,065	4,968,877	5,613,627
Receivables	915,667	376,372	996,630	569,753
Investments accounted for using the equity method	1,031,716	1,054,959	1,048,466	1,038,749
Total financial assets	8,416,511	7,821,629	8,763,525	8,196,711
Non-financial assets				
Produced assets				
Property, plant and equipment	16,503,710	16,863,343	16,614,124	17,329,702
Investment properties	26,697	13,386	13,912	26,603
Intangibles	271,135	566,183	268,656	373,930
Inventories	372,720	547,387	472,475	516,129
Assets held for sale	81,338	29,534	70,333	100,237
Capital works-in-progress	771,333	934,710	985,654	974,174
Non-produced assets				
Property, plant and equipment	7,946,057	7,797,571	7,906,828	7,936,686
Biological assets	28,798	29,769	28,798	28,798
Other non-financial assets	7,915	11,845	1,352	8,296
Total non-financial assets	26,009,704	26,793,728	26,362,131	27,294,555
Total assets	34,426,215	34,615,357	35,125,656	35,491,266
Liabilities				
Advances received	1,017,156	958,327	117,156	108,327
Borrowings				
Finance leases	431,308	891,244	657,563	887,876
Other borrowings	4,476,494	4,772,213	6,245,053	6,002,298
Superannuation	11,776,295	8,064,808	8,082,183	8,066,811
Employee benefits	814,378	826,980	900,848	855,754
Other provisions	862,037	802,169	901,432	877,693
Payables	407,702	341,413	418,764	446,205
Other liabilities	30,810	18,845	41,135	12,397
Total liabilities	19,816,179	16,675,999	17,364,134	17,257,361
Net assets	14,610,035	17,939,358	17,761,522	18,233,905
Accumulated funds	3,411,650	7,220,785	6,697,385	6,946,546
Asset revaluation surplus	11,081,171	10,717,473	11,062,907	11,170,145
Other reserves	117,214	1,100	1,230	117,214
Net worth	14,610,035	17,939,358	17,761,522	18,233,905
Net financial worth	-11,399,668	-8,854,370	-8,600,609	-9,060,650
Net financial liabilities	12,431,385	9,909,329	9,649,076	10,099,399
Net debt (excluding superannuation related investments)	3,692,927	4,663,823	4,391,044	4,996,543

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

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

	2018-19 Actual \$'000	2019-20 Annual Budget \$'000	2019-20 March YTD Actual \$'000	2019-20 Estimated Outcome ¹ \$'000
Opening equity				
Opening accumulated funds	5,223,575	7,376,049	3,411,650	3,411,650
Opening asset revaluation surplus	10,579,025	10,706,469	11,081,171	11,081,171
Opening other reserves	1,100	1,100	117,214	117,214
Opening balance	15,803,699	18,083,618	14,610,035	14,610,035
Comprehensive income				
<i>Included in accumulated funds:</i>				
Operating result for the period	-202,460	-146,907	-648,568	-355,342
Superannuation actuarial gain/(loss)	-1,758,234	-	3,926,856	3,926,857
Other movements	-24,729	-30,357	-14,480	-58,619
<i>Included in asset revaluation surplus:</i>				
Increase/(decrease) in asset revaluation reserve surpluses due to revaluations	675,644	33,004	3,663	110,974
<i>Included in other reserves:</i>				
Increase/(decrease) in other reserves	116,114	-	-115,984	-
Total comprehensive income/(deficit)	-1,193,664	-144,260	3,151,487	3,623,870
Other				
Transfer to/(from) accumulated funds	173,497	22,000	21,927	22,000
Transfer to/(from) the asset revaluation surplus	-173,497	-22,000	-21,927	-22,000
Total other	0	0	0	0
Closing equity				
Closing accumulated funds	3,411,650	7,220,785	6,697,385	6,946,546
Closing asset revaluation surplus	11,081,171	10,717,473	11,062,907	11,170,145
Closing other reserves	117,214	1,100	1,230	117,214
Closing balance	14,610,035	17,939,358	17,761,522	18,233,905

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

**Australian Capital Territory
Consolidated Total Territory
Cash flow statement**

	2018-19	2019-20	March	Quarter YTD 2020		2019-20
	Actual	Annual	Budget	Actual	Variance	Estimated
		Budget				Outcome ¹
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities						
Cash receipts						
Taxes received	1,696,202	1,987,665	1,490,749	1,339,351	-151,398	1,970,535
Receipts from sales of goods and services	1,606,004	1,328,922	912,000	984,308	72,308	1,208,215
Grants/subsidies received	2,336,357	2,434,361	1,824,961	1,819,971	-4,991	2,416,776
Interest receipts	61,867	35,275	29,874	37,653	7,779	44,262
Distributions from financial investments	13,967	45,330	33,998	-	-33,998	30,393
Dividends	98,922	79,123	59,342	80,139	20,796	76,760
Other receipts	682,168	497,136	382,627	496,443	113,815	502,490
Total cash received from operating activities	6,495,488	6,407,812	4,733,552	4,757,864	24,312	6,249,431
Cash payments						
Payments for employees	-2,755,226	-2,772,173	-2,022,489	-2,081,464	-58,975	-2,815,904
Payments for goods and services	-1,215,644	-1,372,699	-952,971	-889,203	63,768	-1,463,398
Grants/subsidies paid	-925,160	-1,030,754	-831,061	-854,853	-23,792	-1,047,082
Interest paid	-169,119	-236,662	-166,197	-120,633	45,563	-236,598
Other payments	-790,529	-739,892	-567,217	-727,728	-160,511	-636,707
Total cash paid from operating activities	-5,855,678	-6,152,180	-4,539,934	-4,673,881	-133,947	-6,199,689
Net cash flows from operating activities	639,810	255,632	193,618	83,983	-109,635	49,742
Cash flows from investing activities						
Cash flows from investments in non-financial assets						
Sales of non-financial assets	172,865	209,831	165,798	86,386	-79,412	240,895
Payments for non-financial assets	-862,630	-1,156,243	-623,229	-582,962	40,266	-1,306,680
Net cash flows from investments in non-financial assets	-689,765	-946,412	-457,430	-496,576	-39,146	-1,065,785
Cash flows from investments in financial assets for policy purposes						
Cash receipts						
Repayment of loans	2,677	13,693	10,016	-	-10,016	2,677
Capital receipts from government	-	289,000	-	-	-	289,000
Total cash received from investment in financial assets for policy purposes	2,677	302,693	10,016	0	-10,016	291,677
Cash payments						
Issue of loans	-13,821	-5,740	-3,666	-350	3,316	-2,600
Total cash paid from investments in financial assets for policy purposes	-13,821	-5,740	-3,666	-350	3,316	-2,600
Net cash flows from investments in financial assets for policy purposes	-11,144	296,953	6,350	-350	-6,700	289,077

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

**Australian Capital Territory
Consolidated Total Territory
Cash flow statement**

	2018-19	2019-20	March Quarter YTD 2020			2019-20
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome ¹
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from investments in financial assets for liquidity purposes						
Sales of investments	202,757	34,175	1,237	2,601	1,364	70,021
Payments for investments	-71,313	-264,354	-180,619	-33,579	147,040	-501,646
Net cash flows from investments in financial assets for liquidity purposes	131,444	-230,179	-179,382	-30,978	148,404	-431,625
Net cash flows from investing activities	-569,465	-879,638	-630,462	-527,904	102,558	-1,208,333
Cash flows from financing activities						
<i>Cash receipts</i>						
Borrowings	1,000,801	325,830	244,373	1,781,464	1,537,092	1,610,598
Total cash received from financing activities	1,000,801	325,830	244,373	1,781,464	1,537,092	1,610,598
<i>Cash payments</i>						
Borrowings	-436,815	-106,336	-60,858	-923,396	-862,539	-1,049,529
Total cash paid from financing activities	-436,815	-106,336	-60,858	-923,396	-862,539	-1,049,529
Net cash flows from financing activities	563,986	219,494	183,515	858,068	674,553	561,069
Net increase/(decrease) in cash and cash equivalents	634,331	-404,512	-253,330	414,147	667,477	-597,522
Cash and cash equivalents at the beginning of reporting period	880,640	1,361,596	1,514,970	1,514,970	0	1,514,970
Cash and cash equivalents at the end of reporting period	1,514,970	957,084	1,261,640	1,929,117	667,477	917,448
Key fiscal aggregates						
Net cash from operating activities	639,810	255,632	193,618	83,983	-109,635	49,742
Investments in non-financial assets	-689,765	-946,412	-457,430	-496,576	-39,146	-1,065,785
Cash surplus (+)/deficit (-)	-49,956	-690,780	-263,813	-412,593	-148,781	-1,016,043

Note: (1) Reflects the 2019-20 Estimated Outcome published in the 2019-20 Budget Review.

Attachment C – Quarterly Financial Statements

Australian Capital Territory General Government Sector Operating Statement		
	March Budget \$'000	Quarter 2020 Actual \$'000
Revenue		
Taxation revenue	313,515	310,828
Commonwealth grants	659,916	642,833
Sales of goods and services	136,604	154,850
Interest income	35,094	36,977
Distributions from financial investments	11,333	4,333
Dividend and income tax equivalents income	55,014	54,676
Other revenue		
Other revenue	37,784	31,327
Gains from contributed assets	11,919	4,125
Total revenue	1,261,178	1,239,949
Expenses		
Employee expenses	523,659	552,838
Superannuation expenses		
Superannuation interest cost	-23,999	57,159
Other superannuation expense	181,667	121,625
Depreciation and amortisation	116,616	120,410
Interest expense	53,435	51,198
Other operating expenses		
Supplies and services	257,488	277,051
Other operating expenses	62,542	56,185
Grants and purchased services	388,363	369,239
Total expenses	1,559,771	1,605,704
UPF net operating balance	-298,593	-365,755
Other economic flows – included in the operating result		
Net land revenue (undeveloped land value)	16,464	7,019
Net gain/(loss) on sale/(disposal) of non-financial assets	-891	-6,987
Net gain/(loss) on financial assets or liabilities at fair value	49,519	-427,676
Doubtful debts	-2,330	-2,931
Operating surplus/(deficit)	-235,831	-796,330

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

	March Quarter 2020	
	Budget	Actual
	\$'000	\$'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	-20,977
Transfer of assets to the Public Trading Enterprises (PTE) sector	N/A	-17,273
Other movements	N/A	-512
Increase/(decrease) in asset revaluation reserve surpluses due to revaluations	N/A	-2,232
Items that may be subsequently reclassified to profit or loss		
Increase/(decrease) in net assets of PTE	N/A	29,974
Total comprehensive income/(deficit)	N/A	-806,350
Key fiscal aggregates		
UPF net operating balance	-298,593	-365,755
less net acquisition of non-financial assets		
Payments for non-financial assets	141,750	147,199
Sales of non-financial assets	-52,277	-24,288
Change in inventories	-	1,532
Depreciation and amortisation	-116,616	-120,410
Other movements in non-financial assets	11,847	3,826
<i>Total net acquisition of non-financial assets</i>	<i>-15,296</i>	<i>7,860</i>
Net lending/(borrowing)	-283,297	-373,615
GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)		
UPF net operating balance	-298,593	-365,755
Superannuation return adjustment	53,220	64,765
HEADLINE NET OPERATING BALANCE	-245,373	-300,990

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

	March Quarter 2020	
	Budget \$'000	Actual \$'000
Cash flows from operating activities		
<i>Cash receipts</i>		
Taxes received	508,639	401,263
Receipts from sales of goods and services	128,749	194,010
Grants/subsidies received	607,881	642,103
Distributions from financial investments	11,333	0
Interest receipts	27,194	21,114
Dividends and income tax equivalents	62,646	44,609
Other receipts	127,548	238,963
Total cash received from operating activities	1,473,990	1,542,062
<i>Cash payments</i>		
Payments for employees	-587,943	-583,373
Payments for goods and services	-248,134	-262,415
Grants/subsidies paid	-379,930	-392,729
Interest paid	-49,616	-12,029
Other payments	-87,718	-259,559
Total cash paid from operating activities	-1,353,341	-1,510,105
Net cash flows from operating activities	120,649	31,956
Cash flows from investing activities		
Cash flows from investments in non-financial assets		
Sales of non-financial assets	52,277	24,288
Payments for non-financial assets	-141,750	-147,199
Net cash flows from investments in non-financial assets	-89,473	-122,911
Cash flows from investments in financial assets for policy purposes		
<i>Cash receipts</i>		
Capital receipts from government agencies	12,827	-
Total cash received from investments in financial assets for policy purposes	12,827	-
<i>Cash payments</i>		
Capital payments to government agencies	-1,866	-20,977
Total cash paid from investments in financial assets for policy purposes	-1,866	-20,977
Net cash flows from investments in financial assets for policy purposes	10,961	-20,977
Cash flows from investments in financial assets for liquidity purposes		
Sales of investments	16	16
Payments for investments	-60,206	50,174
Net cash flows from investments in financial assets for liquidity purposes	-60,190	50,190
Net Cash Flows from Investing Activities	-138,702	-93,698

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

	March Quarter 2020	
	Budget \$'000	Actual \$'000
Cash flows from financing activities		
<i>Cash receipts</i>		
Borrowings	142,458	859
Total cash received from financing activities	142,458	859
<i>Cash payments</i>		
Borrowings	-92,744	-13,181
Total cash paid from financing activities	-92,744	-13,181
Net cash flows from financing activities	49,714	-12,322
Net increase/(decrease) in cash and cash equivalents	31,661	-74,064
Cash and cash equivalents at the beginning of reporting period	1,083,575	1,526,538
Cash and cash equivalents at the end of reporting period	1,115,236	1,452,474

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

	March Quarter 2020	
	Budget \$'000	Actual \$'000
Revenue		
Controlled recurrent payments	65,665	67,315
Commonwealth grants	413	435
Sales of goods and services revenue		
Revenue from associates and joint ventures	11,483	9,907
Other sales of goods and services	123,613	123,709
Interest income	722	1,845
Other revenue		
Land revenue (value add component)	78,300	45,055
Other revenue	2,916	4,932
Gains from contributed assets	2,606	3,466
Total revenue	285,718	256,663
Expenses		
Employee expenses	51,260	50,784
Superannuation expenses	8,424	7,387
Depreciation and amortisation	35,649	33,673
Interest expense	26,757	27,241
Other property expenses (income tax equivalents)	23,722	16,804
Other operating expenses		
Supplies and services	72,911	64,606
Other operating expenses	39,817	35,133
Grants and purchased services	7,084	7,235
Total expenses	265,624	242,863
UPF net operating balance	20,094	13,800
Other economic flows – included in the operating result		
Land revenue (market gains on land sales)	5	-
Net gain/(loss) on sale/(disposal) of non-financial assets	3,814	1,632
Net gain/(loss) on financial assets or liabilities at fair value	15	3
Doubtful debts	-728	-997
Operating surplus/(deficit)	23,200	14,438

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

	March Quarter 2020	
	Budget	Actual
	\$'000	\$'000
Other economic flows – other comprehensive income		
Items that will not be subsequently reclassified to profit or loss		
Other movements	N/A	1,000
Increase/(decrease) in asset revaluation reserve surpluses due to revaluations	N/A	-4,264
Total comprehensive income/(deficit)	N/A	11,174
Key fiscal aggregates		
UPF net operating balance	20,094	13,800
less net acquisition of non-financial assets		
Payments for non-financial assets	67,087	43,125
Sales of non-financial assets	-28,235	-8,662
Change in inventories	-	36,674
Depreciation and amortisation	-35,649	-33,673
Other movements in non-financial assets	2,544	3,466
<i>Total net acquisition of non-financial assets</i>	<i>5,747</i>	<i>40,929</i>
Net lending/(borrowing)	14,347	-27,129
UPF net operating balance	20,094	13,800
HEADLINE NET OPERATING BALANCE	20,094	13,800

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

	March Quarter 2020	
	Budget	Actual
	\$'000	\$'000
Cash flows from operating activities		
<i>Cash receipts</i>		
Receipts from sales of goods and services	215,028	169,405
Grants/subsidies received	55,283	66,847
Interest receipts	410	755
Other receipts	20,586	28,029
Total cash received from operating activities	291,307	265,037
<i>Cash payments</i>		
Payments for employees	-43,914	-51,415
Payments for goods and services	-90,890	-51,536
Grants/subsidies paid	-6,243	-6,715
Interest paid	-15,537	-16,590
Other payments	-100,426	-69,175
Total cash paid from operating activities	-257,010	-195,431
Net cash flows from operating activities	34,297	69,605
Cash flows from investing activities		
Cash flows from investments in non-financial assets		
Sales of non-financial assets	28,235	8,662
Payments for non-financial assets	-67,087	-43,125
Net cash flows from investments in non-financial assets	-38,852	-34,463
Cash flows from investments in financial assets for policy purposes		
<i>Cash receipts</i>		
Capital receipts from government agencies	26,569	20,977
Total cash received from investments in financial assets for policy purposes	26,569	20,977
<i>Cash payments</i>		
Issue of loan	-1,013	-75
Total cash paid from investments in financial assets for policy purposes	-1,013	-75
Net cash flows from investments in financial assets for policy purposes	25,556	20,902
Cash flows from investments in financial asset for liquidity purposes		
Sales of investments	59	-105
Net cash flows from investments in financial assets for liquidity purposes	59	-105
Net cash flows from investing activities	-13,238	-13,666

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

	March Quarter 2020	
	Budget \$'000	Actual \$'000
Cash flows from financing activities		
<i>Cash receipts</i>		
Advances received	75	6,083
<i>Total cash received from financing activities</i>	75	6,083
<i>Cash payments</i>		
Advances paid	-13,153	-11,960
Dividends paid	-125	-125
Other financing	-15,592	-17,046
<i>Total cash paid from financing activities</i>	-28,870	-29,131
Net cash flows from financing activities	-28,795	-23,048
Net increase/(decrease) in cash and cash equivalents	-7,736	32,891
Cash and cash equivalents at the beginning of reporting period	175,223	443,752
Cash and cash equivalents at the end of reporting period	167,487	476,643

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

	March Quarter 2020	
	Budget	Actual
	\$'000	\$'000
Revenue		
Taxation revenue	310,456	308,219
Commonwealth grants	660,329	643,268
Sales of goods and services		
Revenue from associates and joint ventures	11,483	9,907
Other sales of goods and services	242,131	244,559
Interest income	16,369	19,034
Distributions from financial investments	11,333	4,333
Dividend income	19,656	19,264
Other revenue		
Land revenue (value add component)	78,300	45,055
Other revenue	35,608	32,880
Gains from contributed assets	10,370	4,125
Total revenue	1,396,034	1,330,645
Expenses		
Employee expenses	572,662	602,029
Superannuation expenses		
Superannuation interest cost	-23,999	57,159
Other superannuation expense	186,892	126,359
Depreciation and amortisation	152,265	154,083
Interest expense	62,362	58,650
Other operating expenses		
Supplies and services	305,684	317,148
Other operating expenses	103,292	88,863
Grants and purchased services	330,894	311,903
Total expenses	1,690,052	1,716,195
UPF net operating balance		
Other economic flows – included in the operating result		
Land revenue (market gains on land sales)	5	-
Net land revenue (undeveloped land value)	16,464	7,019
Net gain/(loss) on sale/(disposal) of non-financial assets	2,923	-5,356
Net gain/(loss) on financial assets or liabilities at fair value	49,534	-427,673
Doubtful debts	-3,058	-3,928
Operating surplus/(deficit)	-228,150	-815,487

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

	March Quarter 2020	
	Budget	Actual
	\$'000	\$'000
Other economic flows – other comprehensive income		
<i>Items that will not be subsequently reclassified to profit or loss</i>		
Other movements	N/A	488
Increase/(decrease) in asset revaluation reserve surpluses due to revaluations	N/A	-6,496
Total comprehensive income/(deficit)	N/A	-821,495
UPF net operating balance	-294,018	-385,550
less net acquisition of non-financial assets		
Payments for non-financial assets	194,587	190,324
Sales of non-financial assets	-80,512	-32,950
Change in inventories	-	38,206
Depreciation and amortisation	-152,265	-154,083
Other movements in non-financial assets	10,298	4,126
<i>Total net acquisition of non-financial assets</i>	-27,892	45,623
Net lending / (borrowing)	-266,126	-431,173
GOVERNMENT FISCAL MEASURE - OPERATING SURPLUS/(DEFICIT)		
UPF net operating balance	-294,018	-385,550
Superannuation return adjustment	53,220	64,765
HEADLINE NET OPERATING BALANCE	-240,798	-320,785

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

	March Quarter 2020	
	Budget \$'000	Actual \$'000
Cash flows from operating activities		
<i>Cash receipts</i>		
Taxes received	496,917	401,278
Receipts from sales of goods and services	318,496	332,065
Grants/subsidies received	608,289	642,524
Distributions from financial investments	11,333	0
Interest receipts	9,906	13,220
Dividends	19,781	27,333
Other receipts	145,152	263,104
<i>Total cash received from operating activities</i>	1,609,872	1,679,524
<i>Cash payments</i>		
Payments for employees	-625,678	-631,778
Payments for goods and services	-300,691	-278,798
Grants/subsidies paid	-324,239	-335,434
Interest paid	-55,869	-19,970
Other payments	-192,812	-329,154
<i>Total cash paid from operating activities</i>	-1,499,288	-1,595,133
Net cash flows from operating activities	110,584	84,391
Cash flows from investing activities		
Cash flows from investments in non-financial assets		
Sales of non-financial assets	80,512	32,950
Payments for non-financial assets	-194,587	-190,324
Net cash flows from investments in non-financial assets	-114,075	-157,374
Cash flows from investments in financial assets for policy purposes		
<i>Cash payments</i>		
Issue of loans	-1,013	-75
<i>Total cash paid from investments in financial assets for policy purposes</i>	-1,013	-75
Net cash flows from investments in financial assets for policy purposes	-1,013	-75
Cash flows from investments in financial assets for liquidity purposes		
Sales of investments	76	-89
Payments for investments	-60,206	50,174
Net cash flows from investments in financial assets for liquidity purposes	-60,130	50,085
Net cash flows from investing activities	-175,219	-107,364

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

	March Quarter 2020	
	Budget \$'000	Actual \$'000
Cash flows from financing activities		
<i>Cash receipts</i>		
Borrowings	81,458	-6,245
Total cash received from financing activities	81,458	-6,245
<i>Cash payments</i>		
Borrowings	-23,667	-11,955
Total cash paid from financing activities	-23,667	-11,955
Net cash flows from financing activities	57,791	-18,199
Net increase/(decrease) in cash and cash equivalents	-6,844	-41,173
Cash and cash equivalents at the beginning of reporting period	1,268,484	1,970,289
Cash and cash equivalents at the end of reporting period	1,261,640	1,929,117

Attachment D – Signed Financial Instruments

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

Agency	Instrument
Justice and Community Safety Directorate	Section 14B transfer of appropriation type
Canberra Health Services to ACT Health Directorate	Section 16 transfer of functions to another entity
Canberra Health Services to ACT Health Directorate	Section 16B rollover of undischursed appropriation
Public Trustee and Guardian	Section 16B rollover of undischursed appropriation
Justice and Community Safety Directorate	Section 16B rollover of undischursed appropriation
Education Directorate	Section 16B rollover of undischursed appropriation
ACT Health Directorate to ACT Local Hospital Network	Section 16B rollover of undischursed appropriation
ACT Health Directorate to Canberra Health Services	Section 16B rollover of undischursed appropriation
ACT Health Directorate to Major Projects Canberra	Section 16B rollover of undischursed appropriation
ACT Health Directorate	Section 16B rollover of undischursed appropriation
Canberra Health Services	Section 16B rollover of undischursed appropriation
Education Directorate	Section 19B new appropriation for Commonwealth grants

Copies of signed instruments are attached.

AUSTRALIAN CAPITAL TERRITORY

TRANSFER OF APPROPRIATIONS
UNDER SECTION 14B OF THE
FINANCIAL MANAGEMENT ACT 1996
FINANCIAL INSTRUMENT 2019-20

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

Section 14B of the FMA allows transfer of funds from other appropriations to capital injection appropriation.


Instrument Amendment:

This instrument transfers \$350,000 of Controlled Recurrent Payments appropriation to Capital Injection (Controlled) for the Justice and Community Safety Directorate.

Statement of Reasons:

The transfer relates to the repurposing of unspent funds for the *Prepared Communities NP Commonwealth grant* and the *National Disaster Resilience Program NP Commonwealth grant* to provide for the delivery of the *Upgrading the ACT State Emergency Service's Majura Unit facility* initiative.

Appropriation Type	Appropriation \$'000
Transferred from: <i>Controlled Recurrent Payments</i>	-350
Transferred to: <i>Capital Injection (Controlled)</i>	+350

Treasurer  14.1.20
Signature and Date
Andrew Barr, MLA.

AUSTRALIAN CAPITAL TERRITORY

TRANSFER OF APPROPRIATION
UNDER SECTION 16 OF THE
FINANCIAL MANAGEMENT ACT 1996
FINANCIAL INSTRUMENT 2019-20

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

Instrument Amendment:

This instrument transfers Capital Injection (Controlled) of \$2.338 million for the management and responsibility of a function from Canberra Health Services to ACT Health Directorate.

Statement of Reasons:

This transfer provides the ACT Health Directorate with appropriation to deliver the ongoing works associated with the University of Canberra Hospital ICT projects.

Agency	Appropriation Type	Appropriation \$'000
Transferred from: Canberra Health Services	<i>Capital Injection (Controlled)</i>	-2,338
Transferred to: ACT Health Directorate	<i>Capital Injection (Controlled)</i>	2,338

Treasurer *Andrew Barr* 15.1.20
Signature and Date
 Andrew Barr, MLA

AUSTRALIAN CAPITAL TERRITORY

ROLLOVER OF UNDISBURSED APPROPRIATION UNDER SECTION 16B OF THE FINANCIAL MANAGEMENT ACT 1996 FINANCIAL INSTRUMENT 2019-20

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to be rolled over from one financial year to the next, and to another territory entity gaining the relevant functions

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

Instrument Amendment:

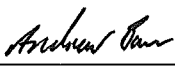
This instrument transfers \$2.840 million of Capital Injection (Controlled) appropriation from the 2018-19 financial year to the 2019-20 financial year from Canberra Health Services to the ACT Health Directorate.

Statement of Reasons:

The rollover of \$2.840 million in Capital Injection (Controlled) from 2018-19 to 2019-20 relates to undrawn appropriation associated with the University of Canberra Hospital ICT projects, which is a responsibility of the ACT Health Directorate.

Appropriation authorised to be rolled over from 2018-19 to 2019-20:

Year	Agency	Appropriation Type	Appropriation \$'000
2018-19	Transferred from: Canberra Health Services	<i>Capital Injection (Controlled)</i>	-2,840
2019-20	Transferred to: ACT Health Directorate	<i>Capital Injection (Controlled)</i>	2,840

Treasurer  15.1.20
Signature and Date
Andrew Barr, MLA

AUSTRALIAN CAPITAL TERRITORY

ROLLOVER OF UNDISBURSED APPROPRIATION UNDER SECTION 16B OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2019-20

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to be rolled over from one financial year to the next.

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

Instrument Amendment:

This instrument transfers \$21,000 of Controlled Recurrent Payments appropriation from the 2018-19 financial year to the 2019-20 financial year for the Public Trustee and Guardian.

Statement of Reasons:

The rollover of \$21,000 of Controlled Recurrent Payments appropriation to 2019-20 includes:

- \$21,000 for Official Visitors Scheme – the rollover is required due to the timing of invoices.

Appropriation authorised to be rolled over from 2018-19 to 2019-20 within Public Trustee and Guardian:

Appropriation Type	Appropriation \$'000
Controlled Recurrent Payments	21

Treasurer



Andrew Barr, MLA.

29 JAN 2020

AUSTRALIAN CAPITAL TERRITORY

ROLLOVER OF UNDISBURSED APPROPRIATION
UNDER SECTION 16B OF THE
FINANCIAL MANAGEMENT ACT 1996
FINANCIAL INSTRUMENT 2019-20

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to be rolled over from one financial year to the next.

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

Instrument Amendment:

This instrument transfers and increases \$4.692 million of Controlled Recurrent Payments, \$828,000 of Capital Injection (Controlled) and \$276,000 of Capital Injection (Territorial) appropriation from the 2018-19 financial year to the 2019-20 financial year.

Statement of Reasons:

The rollover of \$4.692 million of Controlled Recurrent Payments appropriation to 2019-20 includes:

- \$1.6 million for Courts Public Private Partnership – the rollover is required as a result of delays in the completion of Stage 2 of the new Courts facility. Pending separate Treasurer approval, this funding will be re-purposed as Capital Injection appropriation to meet higher than expected ACT Government costs in administering the construction of this project. Construction of the new Courts facility is expected to be completed in early 2020.
- \$1.133 million for More services for our suburbs – Better protective clothing for our firefighters - the rollover is required due to a procurement process which took longer than anticipated. The project is expected to be physically completed by June 2020.
- \$547,000 for National Disaster Resilience Program – several of the projects that are being funded have inter-dependencies that involve additional consultation, design, construction and procurement. The projects are expected to be physically completed by June 2020.
- \$500,000 for 2018-19 Workers' Compensation Acquittal – the rollover is required due to the timing of invoices.
- \$296,000 for Commonwealth Grants – Legal Assistance Services – the rollover is required due to the late receipt of funding from the Commonwealth Government.

- \$225,000 for Healthy Prison Review 2019 – the rollover is required due to a delay in the commencement of the review of the Alexander Maconochie Centre by the Inspector of Correctional Services due to operational requirements. The review was completed in November 2019.
- \$145,000 for More support for families and inclusion – Reducing recidivism by building communities not prisons – Yarrabi Bamirr – the rollover is required due to contract negotiations with some service providers taking longer than expected.
- \$100,000 for More support for families and inclusion – Providing safer alternatives to remand – the rollover is required due to the procurement process to engage a consultant to develop Program Logic and Evaluation and Data Frameworks for the program taking longer than expected.
- \$55,000 for More support for families and inclusion – Commencing operations of the Drug and Alcohol Court – the rollover is required due to the project timeline being extended as a result of delayed implementation to align with the commencement of the Drug and Alcohol Court in December 2019.
- \$52,000 for More support for families and inclusion – Improving ACT Coronial Services – the rollover is required due to unforeseen delays in the recruitment and employment of a pathologist for the Forensic Medical Centre. The funding being rolled over relates to the relocation costs for the pathologist which will be required upon the successful recruitment of a pathologist.
- \$39,000 for ACT Road Safety Fund – the Road Safety Fund is collected to fund road safety initiatives approved by the Minister. This funding has been approved to be spent as part of the 2019-20 grants round. This is an ongoing program and can be used across financial years.

The rollover of \$828,000 of Capital Injection (Controlled) appropriation to 2019-20 includes:

- \$693,000 for Better support when it matters – Upgrading ESA Communications Centre and Non-Emergency Patient Transport Facilities – the rollover is required due to a delay in obtaining critical hardware for the communications tower at the back-up ESA Communications Centre at Hume. This project is now physically complete.
- \$494,000 for More services for our suburbs – Equipment upgrades for first responders – a rollover of \$292,000 is required due to the timing of invoices for the new defibrillators. The cardiac monitors were fully operational in 2018-19 and the defibrillators will be by the end of the 2019-20 financial year. A rollover of \$202,000 is required to complete the installation of the remaining six electric stretchers to be fitted into ambulances in the 2019-20 financial year. Twenty-one electric stretchers have already been fitted into the ambulance fleet.
- \$192,000 for Replacement of the Courts and Tribunal ICT Case Management System – the rollover is required due to the timing of invoices. Stage 4 of the project was physically completed in mid-October 2019.

- \$183,000 for Courts Public Private Partnership – the rollover is required to align funding with the Public Private Partnership contractual arrangement. The new Courts facility is expected to be physically completed in early 2020.
- \$171,000 for Emergency Services Agency (ESA) Station Upgrade and relocation (SURP) – Phase 2 Due Diligence – the rollover is required due to delays in engaging a suitable contractor to complete the Hume Training Centre ACT Fire & Rescue transition facility, due to the specialist nature of the work. The project is expected to be physically completed by June 2020.
- \$164,000 for More services for our suburbs - Enhancing Our Bushfire Preparedness – the rollover is required due to the need to undertake this work in the cooler months and delays in obtaining contractors who can undertake this specialised work. The project is expected to be physically completed by January 2020.
- \$107,000 for ACT Legislation Register Replacement – the rollover is required due to the timing of invoices. The project is expected to be physically completed by March 2020.
- \$103,000 for More services for our suburbs – More paramedics and ambulances – the rollover is required due to the timing of invoices. The project is expected to be physically complete by June 2020.
- \$74,000 for ESA Vehicle Replacement Program – the rollover is required due to the timing of invoices. This is an ongoing program.
- \$73,000 for Better Government – Human Rights Commission digital capability – the rollover is required due to a prolonged procurement process in obtaining a preferred supplier. The project is expected to be physically completed by June 2020.
- \$53,000 for ESA – Urban Search and Rescue and Chemical, Biological, Radiological and Nuclear Equipment Replacement - the rollover is required due to the timing of invoices. This is an ongoing program.

- \$34,000 for Better Government – New Jury Management System - the rollover is required due to a prolonged procurement process. The project is expected to be physically completed by June 2020.
- \$34,000 for Better support when it matters – Drug and Alcohol Court establishment – the design of the Drug and Alcohol Court project has been completed. The rollover is required to financially complete the design part of the project.
- \$34,000 for Better support when it matters – More paramedics – the new ambulance vehicles are fully operational and the project is physically complete. The rollover is required to financially complete the project.
- \$16,000 for More services for our suburbs – New Aerial pumper for ACT Fire & Rescue – the rollover is required due to the timing of invoices. The new aerial pumper is expected to be in operation by July 2020.

Partially offset by: Projects that were able to be accelerated in 2018-19:

- -\$1.597 million for Strengthening Emergency Services – Territory Radio Network upgrade – Phases 2 and 3 – an under-estimation of re-profiling of funds from the 2019-20 financial year has resulted in an overspend in the 2018-19 financial year. The over-spend at the project level was funded by available capital funds within the total JACS capital appropriation in 2018-19. The project is expected to be physically completed by June 2020.

The rollover of \$276,000 of Capital Injection (Territorial) appropriation to 2019-20 includes:

- \$247,000 for More services for our suburbs – Keeping Canberrans safe in public place – the rollover is required due to the timing of invoices. The project is expected to be completed by December 2021.
- \$29,000 for Better support when it matters – Enhanced security for ACT Policing – the rollover is required due to the timing of invoices. The project is expected to be completed by July 2020.

Appropriation authorised to be rolled over from 2018-19 to 2019-20 within the Justice and Community Safety Directorate:

Appropriation Type	Appropriation \$'000
Controlled Recurrent Payments	4,692
Capital Injection (Controlled)	828
Capital Injection (Territorial)	276

Treasurer 

Andrew Barr, MLA.

29 JAN 2020

AUSTRALIAN CAPITAL TERRITORY

ROLLOVER OF UNDISBURSED APPROPRIATION UNDER SECTION 16B OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2019-20

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to be rolled over from one financial year to the next.

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

Instrument Amendment:

This instrument transfers and increases \$1.978 million of Controlled Recurrent appropriation from the 2018-19 financial year to the 2019-20 financial year.

Statement of Reasons:

The rollover of \$1.978 million of Controlled Recurrent Payments appropriation to 2019-20 includes:

- \$750,000 for the ACT Early Childhood Strategy – the rollover is required due to the funds being provided (through a transfer from Expenses on Behalf of the Territory – Section 15A) at the end of 2018-19, leaving the Education Directorate with limited time to utilise the additional funds.
- \$625,000 for Commonwealth Grants – National School Chaplaincy Program National Partnership - the rollover is required due to a delay in receipt of invoices, requiring payment in 2019-20.
- \$300,000 for Commonwealth Grants – Independent Public Schools National Partnership – this funding is part of the Australian Government’s Independent Public Schools Initiative provided under the National Partnership on Empowering Local Decision Making. Following initial implementation delays, funding will be expended in 2019-20 and 2020-21.
- \$140,000 for Commonwealth Grants – MoneySmart Teaching National Partnership – the rollover is required due to a delay in the implementation of a number of initiatives including the University of Canberra extension courses, the ethical banking review and ongoing professional development for teachers on MoneySmart.
- \$90,000 for Early Childhood Scholarships – the rollover is required to meet delayed claims from applicants conducting the Certification III Scholarship Program.

- \$73,000 for Better Schools for Our Kids – New School Facilities in East Gungahlin – Early Planning – the rollover is required due to external delays in the identification of a preferred site.

Appropriation authorised to be rolled over from 2018-19 to 2019-20 within the Education Directorate:

Appropriation Type	Appropriation \$'000
Controlled Recurrent Payments	1,978

Treasurer *Andrew Barr* 13.2.20

Andrew Barr, MLA.

AUSTRALIAN CAPITAL TERRITORY

ROLLOVER OF UNDISBURSED APPROPRIATION
UNDER SECTION 16B OF THE
FINANCIAL MANAGEMENT ACT 1996
FINANCIAL INSTRUMENT 2019-20

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to be rolled over from one financial year to the next, and to another territory entity gaining the relevant functions.

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

Instrument Amendment:

This instrument transfers \$14.528 million of Controlled Recurrent Payments appropriation from the 2018-19 financial year to the 2019-20 financial year from ACT Health Directorate to ACT Local Hospital Network for Canberra Health Services.

Statement of Reasons:

The rollover Controlled Recurrent Payments includes:

- \$8.632 million for Medical Officers' Enterprise Bargaining Agreement (EBA). The rollover is required to cover the liability associated with the Medical Officers' EBA negotiation, which is expected to be completed during the 2019-20 financial year.
- \$5.873 million for property, plant and equipment. The rollover is required to ensure Canberra Health Services can meet its current contractual commitments and retain sufficient funding in 2019-20 to address high risk and emerging needs to purchase new plant and equipment.
- \$23,000 for Rare Cancers Treatment Trial. The project was delayed by longer than expected approval processes. The rollover is required to continue with the trial, which is anticipated to be completed by June 2020.

Appropriation authorised to be rolled over from 2018-19 to 2019-20:

Year	Agency	Appropriation Type	Appropriation \$'000
2018-19	Transferred from: ACT Health Directorate	<i>Controlled Recurrent Payments</i>	-14,528
2019-20	Transferred to: ACT Local Hospital Network	<i>Controlled Recurrent Payments</i>	14,528

Treasurer *Andrew Barr* 5.3.20
Signature and Date

Andrew Barr, MLA

AUSTRALIAN CAPITAL TERRITORY

ROLLOVER OF UNDISBURSED APPROPRIATION UNDER SECTION 16B OF THE FINANCIAL MANAGEMENT ACT 1996 FINANCIAL INSTRUMENT 2019-20

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to be rolled over from one financial year to the next, and to another territory entity gaining the relevant functions.

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

Instrument Amendment:

This instrument transfers \$609,000 of Capital Injection (Controlled) appropriation from the 2018-19 financial year to the 2019-20 financial year from ACT Health Directorate to Canberra Health Services.

Statement of Reasons:

The rollover of Capital Injection (Controlled) includes:

- \$353,000 for the Expanding Centenary Hospital – More services for women and children. The delay in expenditure relates mainly to a delayed procurement process.
- \$256,000 for the Walk-in Centres and Inner North Community Health Infrastructure. The delay in expenditure relates mainly to ongoing early planning and design works for the Inner North Walk-in Centre.

Appropriation authorised to be rolled over from 2018-19 to 2019-20:

Year	Agency	Appropriation Type	Appropriation \$'000
2018-19	Transferred from: ACT Health Directorate	<i>Capital Injection (Controlled)</i>	-609
2019-20	Transferred to: Canberra Health Services	<i>Capital Injection (Controlled)</i>	609

Treasurer

 5.3.20
Signature and Date

Andrew Barr, MLA

AUSTRALIAN CAPITAL TERRITORY

ROLLOVER OF UNDISBURSED APPROPRIATION
UNDER SECTION 16B OF THE
FINANCIAL MANAGEMENT ACT 1996
FINANCIAL INSTRUMENT 2019-20

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to be rolled over from one financial year to the next, and to another territory entity gaining the relevant functions.

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

Instrument Amendment:


This instrument transfers \$5.324 million of Capital Injection (Controlled) appropriation from the 2018-19 financial year to the 2019-20 financial year from the ACT Health Directorate to Major Projects Canberra.

Statement of Reasons:

The rollover of Capital Injection (Controlled) relates to undrawn appropriation associated with the Surgical Procedures, Interventional Radiology and Emergency (SPIRE) Centre, which is now the responsibility of Major Projects Canberra.

Appropriation authorised to be rolled over from 2018-19 to 2019-20:

Year	Agency	Appropriation Type	Appropriation \$'000
Transferred from:			
2018-19	ACT Health Directorate	<i>Capital Injection (Controlled)</i>	-5,324
Transferred to:			
2019-20	Major Projects Canberra	<i>Capital Injection (Controlled)</i>	5,324

Treasurer  5.3.20
Signature and Date

Andrew Barr, MLA

AUSTRALIAN CAPITAL TERRITORY

ROLLOVER OF UNDISBURSED APPROPRIATION
UNDER SECTION 16B OF THE
FINANCIAL MANAGEMENT ACT 1996
FINANCIAL INSTRUMENT 2019-20

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to be rolled over from one financial year to the next.

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

Instrument Amendment:

This instrument transfers \$5.037 million of Controlled Recurrent Payments appropriation and \$8.692 million of Capital Injection (Controlled) from the 2018-19 financial year to the 2019-20 financial year within the ACT Health Directorate.

Statement of Reasons:

The rollover of Controlled Recurrent Payments includes:

- \$3.224 million for Northside Hospital Scoping Study. This project was on hold pending a final scope decision for the SPIRE Centre. The rollover is required to complete strategic planning for future hospital infrastructure in Canberra's north and is expected to be completed by June 2020.
- \$409,000 for Encouraging More Clinical Trials in Australia. This project has experienced delays, with the funding required in 2019-20 to continue ongoing projects.
- \$360,000 for Better care when you need it – Year 7 health checks. The project is behind schedule due to delays in project scoping. The rollover is required to progress a “catch up” schedule, which is expected to be completed in 2019-20.
- \$339,000 for Better care when you need it – Support for bulk billing GPs. Payment for this project was withheld in 2018-19 due to delays in the development of the selected providers' business model. The rollover is required to process payments in 2019-20.
- \$150,000 for Health Protection Service Capital Procurement Program. The rollover is required to support the planned purchase of laboratory assets by the end of 2019-20.
- \$142,000 for Essential Vaccines. The rollover is required to complete the acquittal process and return funds to the Commonwealth if required.

- \$134,000 for City Health Centre feasibility study. This project was on hold pending Government's decision on the Inner North Walk-in Centre. The feasibility work is expected to be completed in 2019-20.
- \$115,000 for Workforce Development in other nations. The project has now been brought within a broader body of work to be delivered by June 2020.
- \$105,000 for National Real Time Reporting. The project is behind schedule due to delays associated with data integration.
- \$59,000 for Rare Cancers Treatment Trial. The project was delayed by approval processes. The rollover is required to continue with the trial, which is anticipated to be completed by June 2020.

The rollover Capital Injection (Controlled) includes:

- \$6.233 million for ACT Health ICT Upgrades. The delay in expenditure relates to work undertaken in late 2018-19 with associated payments not made until early 2019-20 and longer than expected procurement processes.
- \$1.534 million for Ngunnawal Bush Healing Farm. The delay in expenditure relates to work undertaken in late 2018-19 with associated payments not made until early 2019-20 and remediation of latent site conditions.
- \$916,000 for Surgical Procedures, Interventional Radiology and Emergency (SPIRE) Centre. The delay in expenditure relates to completion of final project scope. This relates work undertaken by the ACT Health Directorate during the handover of the SPIRE project to Major Projects Canberra.
- \$295,000 for Expanding Centenary Hospital – More services for women and children. The delay in expenditure relates mainly to a delayed procurement process.
- \$129,000 for Bowes Street Fit Out. The delay in expenditure relates mainly to fitout completion of existing shelled space.
- \$80,000 for Walk-in Centres and Inner North Community Health Infrastructure. The delay in expenditure relates mainly to ongoing early planning and design works for the Inner North Walk-in Centre.
- \$22,000 for Improve the Drugs and Poison Information System (DAPIS). The delay in expenditure relates to longer than expected technical integration work.

Less: Projects accelerated ahead of schedule in 2018-19:

- \$517,000 for *An E-Healthy Future*.

Appropriation authorised to be rolled over from 2018-19 to 2019-20 within ACT Health Directorate:

Appropriation Type	Appropriation \$'000
Controlled Recurrent Payments	5,037
Capital Injection (Controlled)	8,692

Treasurer *Andrew Barr* 5.3.20
Signature and Date

Andrew Barr, MLA

AUSTRALIAN CAPITAL TERRITORY

ROLLOVER OF UNDISBURSED APPROPRIATION
UNDER SECTION 16B OF THE
FINANCIAL MANAGEMENT ACT 1996
FINANCIAL INSTRUMENT 2019-20

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to be rolled over from one financial year to the next.

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

Instrument Amendment:

This instrument transfers \$8.949 million of Capital Injection (Controlled) from the 2018-19 financial year to the 2019-20 financial year within Canberra Health Services.

Statement of Reasons:

The rollover is required mainly for work undertaken in late 2018-19 with accrued expenditure and ongoing capital works activities to be financed in 2019-20, and is for the following projects:

- \$2.292 million for Upgrading & Maintaining ACT Health Assets. The delay in expenditure relates to work undertaken in late 2018-19 with associated payments not made until early 2019-20.
- \$1.758 million for Clinical Services Redevelopment – Phase 3. The delay in expenditure relates to work undertaken in late 2018-19 with associated payments not made until early 2019-20 and to complexities associated with construction works and extended stakeholder consultation.
- \$1.676 million for ACT Health critical assets upgrades. The delay in expenditure relates to work undertaken in late 2018-19 with associated payments not made until early 2019-20, and to delays in design processes for fire, HVAC and sterilising upgrades.
- \$867,000 for Sterilising Services – Relocation and upgrade. The delay in expenditure relates to work undertaken in late 2018-19 with associated payments not made until early 2019-20.
- \$453,000 for More nurse-led Walk in Centres. The delay in expenditure relates to work undertaken in late 2018-19 with associated payments not made until early 2019-20 and to delays in demolition and early construction works.

- \$439,000 for Secure Mental Health Unit. The delay in expenditure is due to delays in fire protection equipment installation.
- \$436,000 for More mental health accommodation. The delay in expenditure relates to a longer than expected procurement process.
- \$379,000 for University of Canberra Car Park. The delay in expenditure is due to the late identification of additional works required to address minor compliance issues, and to enhance car parking.
- \$355,000 for Continuity of Health Services Plan – Essential Infrastructure. The delay in expenditure relates to additional enhancement works required for the multi-storey car park entrance, building signage and lighting protection.
- \$188,000 for Cancer Inpatients and Acute Aged Care. The delay in expenditure relates to the finalisation of the dementia courtyard works.
- \$180,000 for Clinical Services and Inpatient Unit Design and Infrastructure Expansion (CSIUDIE). The delay in expenditure relates mostly to work undertaken in late 2018-19 with associated payments not made until early 2019-20.
- \$12,000 for More mobile dental clinics. The delay in expenditure relates to work undertaken in late 2018-19 with associated payments not made until early 2019-20.

Less: Projects accelerated ahead of schedule in 2018-19:

- \$86,000 for Improved Infrastructure for acute aged care and cancer inpatients.

Appropriation authorised to be rolled over from 2018-19 to 2019-20 within Canberra Health Services:

Appropriation Type	Appropriation \$'000
Capital Injection (Controlled)	8,949

Treasurer *Andrew Barr* 5.3.20
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 2019-20

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 of \$406,000 and Payments on Behalf of the Territory of \$212,000 to be disbursed to the Education Directorate in the 2019-20 financial year.

Statement of Reasons:

The funding relates to Commonwealth grant payments provided to eligible ACT schools – Government, Catholic and independent – under the Local Schools Community Fund.

Agency	Appropriation Type	Appropriation \$'000
Education Directorate	<i>Controlled Recurrent Payments</i>	406
Education Directorate	<i>Payments on Behalf of the Territory</i>	212

Treasurer  18.2.20
Signature and Date

Andrew Barr, MLA.

Attachment E – Capital Works Reserve

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

Total appropriated to capital works reserve:	140,000,000
Total amount authorised under section 18E:	0
Total advance reduced under section 18F:	0
Total capital works reserve remaining:	140,000,000

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 Compulsory Third-Party Insurance Regulator	Controlled	1,790	1,790	-	1,848	1,848	-	-58	-58	-
ACT Executive	Territorial	9,058	9,058	-	9,132	9,132	-	-75	-75	-
ACT Gambling and Racing Commission	Controlled	49,531	49,531	-	48,620	48,620	-	911	911	-
ACT Health Directorate	Controlled	197,026	199,599	2,573	192,195	189,812	-2,384	4,830	9,787	4,957
ACT Health Directorate	Territorial	10,242	10,314	72	10,242	10,402	160	-	-88	-88
ACT Insurance Authority	Controlled	42,967	27,424	-15,543	46,001	46,600	600	-3,033	-19,176	-16,143
ACT Integrity Commission	Controlled	2,218	2,218	-	2,168	2,168	-	50	50	-
ACT Local Hospital Network	Controlled	1,128,282	1,122,443	-5,839	1,089,972	1,091,625	1,653	38,311	30,819	-7,492
Auditor-General	Controlled	5,617	5,617	-	5,679	5,679	-	-62	-62	-
Australian Capital Territory Public Cemeteries Authority	Controlled	4,463	4,463	-	4,357	4,357	-	106	106	-
Canberra Health Services	Controlled	885,816	955,285	69,469	918,530	1,044,416	125,887	-32,714	-89,132	-56,418
Canberra Institute of Technology	Controlled	88,130	91,750	3,621	89,652	88,875	-777	-1,522	2,875	4,398
Chief Minister, Treasury and Economic Development Directorate	Controlled	469,147	477,160	8,013	502,696	491,856	-10,840	-33,549	-14,697	18,853
Chief Minister, Treasury and Economic Development Directorate	Territorial	3,510,934	3,341,641	-169,293	3,510,934	3,352,818	-158,116	-	-11,177	-11,177
CIT Solutions	Controlled	12,870	12,870	-	13,587	13,587	-	-717	-717	-
City Renewal Authority	Controlled	10,696	9,648	-1,048	12,315	10,397	-1,919	-1,620	-749	871
Community Services Directorate	Controlled	143,320	147,926	4,606	145,135	150,500	5,366	-1,815	-2,575	-760
Community Services Directorate	Territorial	118,398	115,957	-2,441	118,398	115,957	-2,441	-	-	-
Cultural Facilities Corporation	Controlled	14,011	14,011	-	15,853	15,853	-	-1,842	-1,842	-
Education Directorate	Controlled	627,419	625,052	-2,367	644,155	661,683	17,528	-16,736	-36,631	-19,895
Education Directorate	Territorial	297,472	307,380	9,908	297,472	303,635	6,163	-	3,745	3,745
Electoral Commissioner	Controlled	2,790	2,790	-	2,666	2,666	-	124	124	-
Environment, Planning and Sustainable Development Directorate	Controlled	142,557	142,637	80	136,900	138,005	1,105	5,657	4,631	-1,025
Environment, Planning and Sustainable Development Directorate	Territorial	46,375	26,579	-19,796	46,380	26,456	-19,924	-5	123	128
Housing ACT	Controlled	114,976	113,606	-1,370	150,808	153,709	2,902	-35,832	-40,103	-4,271
Icon Water Limited	Controlled	309,388	327,438	18,050	258,844	271,665	12,821	50,544	55,774	5,229
Independent Competition and Regulatory Commission	Controlled	1,752	1,752	-	1,706	1,706	-	46	46	-
Justice and Community Safety Directorate	Controlled	274,974	281,949	6,974	299,820	298,799	-1,021	-24,846	-16,851	7,995
Justice and Community Safety Directorate	Territorial	150,603	152,803	2,200	152,944	150,996	-1,948	-2,342	1,807	4,148
Legal Aid Commission (ACT)	Controlled	11,603	11,603	-	11,984	11,984	-	-381	-381	-

Agency	Entity	Income			Expense			Operating Result		
		Budget \$'000	Actual \$'000	Variance \$'000	Budget \$'000	Actual \$'000	Variance \$'000	Budget \$'000	Actual \$'000	Variance \$'000
Lifetime Care and Support Fund	Territorial	13,805	13,805	-	13,668	13,668	-	137	137	-
Major Projects Canberra	Controlled	-	18,039	-18,039	-	25,080	-25,080	-	-7,041	-7,041
Office of the Legislative Assembly	Controlled	8,171	8,171	-	8,505	8,505	-	-334	-334	-
Office of the Legislative Assembly	Territorial	7,555	7,555	-	8,649	8,649	-	-1,094	-1,094	-
Public Sector Workers Compensation Fund	Territorial	43,249	43,249	-	45,036	45,036	-	-1,787	-1,787	-
Public Trustee and Guardian	Controlled	6,281	6,281	-	6,420	6,420	-	-139	-139	-
Suburban Land Agency	Controlled	186,770	158,133	-28,638	140,759	114,243	-26,516	46,012	43,889	-2,122
Superannuation Provision Account	Territorial	264,544	-143,048	-407,592	384,684	384,619	-65	-120,140	-527,667	-407,527
Territory Banking Account	Territorial	3,959,879	2,928,795	-1,031,084	4,519,940	4,269,882	-250,058	-560,060	-1,341,087	-781,027
Transport Canberra and City Services Directorate	Controlled	356,717	350,423	-6,295	465,960	476,955	10,995	-109,243	-126,533	-17,290
Transport Canberra and City Services Directorate	Territorial	15,829	13,225	-2,604	15,829	13,225	-2,604	-	-	-
Transport Canberra Operations	Controlled	160,973	157,439	-3,534	189,444	181,840	-7,604	-28,472	-24,401	4,070