

June Quarter 2023

Consolidated Financial Report

(2022-23 Interim Result)

for the financial quarter
ending 30 June 2023



ACT
Government

Table of Contents

1	JUNE QUARTER RESULTS	1
1.1	HEADLINE NET OPERATING BALANCE	1
1.2	TOTAL REVENUE.....	1
1.3	TOTAL EXPENSES	2
1.4	BALANCE SHEET	3
1.5	NET DEBT	3
1.6	NET FINANCIAL LIABILITIES	4
1.7	NET WORTH.....	4
	ATTACHMENT A – ACCOUNTING BASIS	5
	ATTACHMENT B – FINANCIAL STATEMENTS	7
	ATTACHMENT C – QUARTERLY FINANCIAL STATEMENTS	26
	ATTACHMENT D – SIGNED FINANCIAL INSTRUMENTS	38
	ATTACHMENT E – CAPITAL WORKS RESERVE	57
	ATTACHMENT F – AGENCY YEAR TO DATE REVENUE AND EXPENSES	58

1 June Quarter Results

1.1 Headline net operating balance

The 2022-23 Interim Outcome Headline Net Operating Balance (HNOB) for the General Government Sector (GGS) was a deficit of \$607.0 million. This is \$115.0 million higher than the Estimated Outcome in the 2023-24 Budget of a deficit of \$492.0 million (Table 1.1.1 refers).

The 2022-23 Estimated Outcome reflects the Estimated Outcome published in the 2023-24 Budget.

The 2022-23 Interim Outcome is unaudited and may change during the audit of agency and the Territory's financial statements.

Table 1.1.1 General Government Sector Headline Net Operating Balance

General Government Sector	2021-22	2022-23	June Quarter YTD 2023		
	Actual	Annual Budget	Estimated Outcome	Interim Outcome	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Total revenue	7,000,115	7,079,064	7,324,389	7,240,011	(84,378)
Total expenses	7,755,818	7,780,176	7,988,478	8,016,815	28,337
UPF net operating balance	(755,703)	(701,112)	(664,089)	(776,804)	(112,715)
Plus: Superannuation return adjustment ¹	218,496	218,099	172,120	169,851	(2,269)
Headline net operating balance	(537,207)	(483,013)	(491,969)	(606,953)	(114,984)

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

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

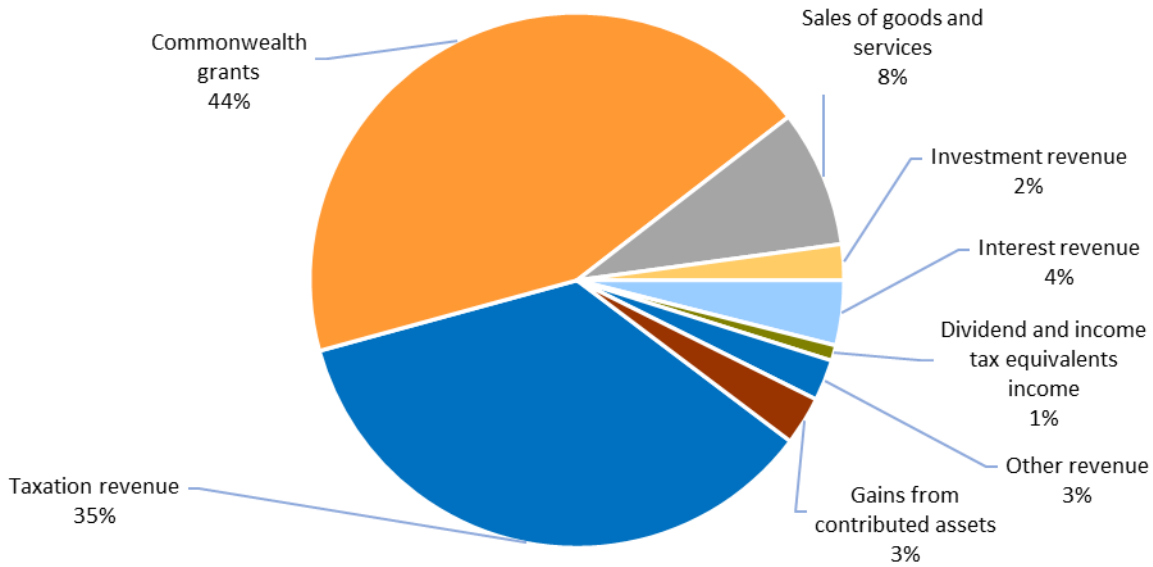
1.2 Total revenue

Total revenue for the GGS as at 30 June 2023 was \$7,240.0 million. This is \$84.4 million lower than the 2023-24 budget estimate of \$7,324.4 million. This is mainly due to:

- lower than expected revenue associated with the transfer of assets of \$97.4 million from Suburban Land Agency (SLA) and private developers; and
- lower than expected other income of \$5.5 million, mainly due to a lower fair value increase in the value of biological assets due to impact of higher timber process and inclusion of older aged-class trees; partially offset by
- higher than expected Commonwealth Grants of \$18.5 million predominantly in relation to Financial Assistance Grants to local government and the timing of payments received.

Chart 1.2.1 below depicts the components of General Government Sector revenue for the 2022-23 Interim Outcome.

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



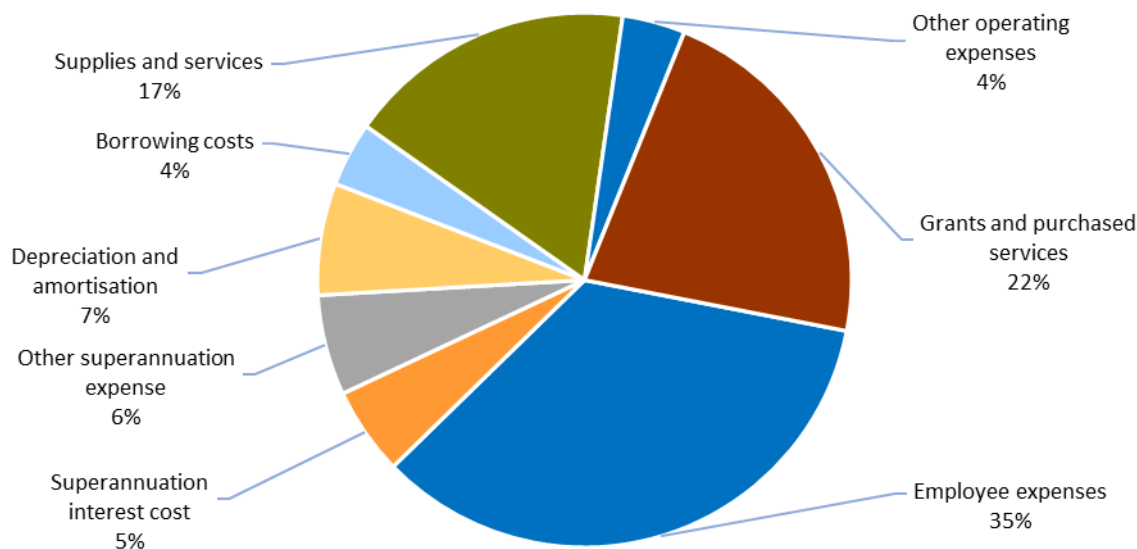
1.3 Total expenses

Total expenses for the GGS as at 30 June 2023 were \$8,016.8 million. This is \$28.3 million higher than the 2023-24 Budget estimate of \$7,988.5 million. This is mainly due to:

- higher than expected employee expenses of \$41.8 million because of increased demand driven government service deliveries, transition of some contractors to direct employment, and higher than anticipated workers compensation premiums; partially offset by:
- a decrease in depreciation and amortisation costs of \$15.7 million mainly attributable to delays in timing in completion of capital projects.

Chart 1.3.1 below depicts the components of General Government Sector expenses for the 2022-23 Interim Outcome.

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



1.4 Balance sheet

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

Table 1.4.1 General Government Sector key balance sheet measures

	2021-22 Actual \$'000	2022-23 Annual Budget \$'000	2022-23 Estimated Outcome \$'000	2022-23 June YTD Actual \$'000	2022-23 Variance (from 2021-22 actual) \$'000
Total assets	42,252,805	41,723,357	43,092,982	43,207,820	955,015
Net debt	4,752,613	6,524,890	5,814,227	5,687,152	934,539
Net financial liabilities	12,079,643	11,415,749	11,231,758	12,289,215	209,572
Net worth	18,775,313	18,991,871	20,548,856	19,580,803	805,490

1.5 Net debt

The net debt of the GGS as at 30 June 2023 was \$5,687.2 million, a decrease of \$127.1 million from the 2022-23 Estimated Outcome of \$5,814.2 million. This is mainly due to:

- increases in cash due to the timing of payments received in Commonwealth Financial Assistance Grants of \$69.4 million; and
- higher cash and deposit balances.

Net debt of \$5,687.1 million increased by \$934.5 million from the 30 June 2022 result of \$4,752.6 million. This largely reflects an increase in borrowings, partially offset by the Territory's improved cash and deposit balances.

1.6 Net financial liabilities

Net financial liabilities of the GGS as at 30 June 2023 were \$12,289.2 million, an increase of \$1,057.4 million from the 2022-23 Estimated Outcome of \$11,231.8 million. This is mainly due to an increase in the defined benefit superannuation liability valuation at 30 June 2023 of \$1,135.2 million due to changes in the financial assumptions. The actual discount rate applied at 30 June 2023 was 4.4 per cent compared to the long-term discount rate of 5 per cent. The use of a lower discount rate increases the liability valuation. This is partially offset by the Territory's improved cash and deposit balances.

Net financial liabilities of \$12,289.2 million have increased by \$209.6 million from the 30 June 2022 result of \$12,079.6 million. This largely reflects the reasons outlined above regarding net debt.

1.7 Net worth

Net worth of the GGS as at 30 June 2023 was \$19,580.8 million, a decrease of \$968.1 million from the 2022-23 Estimated Outcome of \$20,548.9 million. This largely reflects the increase in net financial liabilities outlined above.

Net worth of \$19,580.8 million has increased by \$805.5 million from the 30 June 2022 result of \$18,775.3 million. This is mainly due to the revaluation of the Territory's property, plant and equipment assets at 30 June 2023.

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 ending 30 June 2023. The Territory's financial statement presentation complies with AASB 1049: 'Whole of Government and General Government Sector Financial Reporting' and is consistent with Australian Accounting Standards.

The 2021-22 Actual reflects the audited Consolidated Annual Financial Statements. The 2022-23 Budget reflects the published 2022-23 Budget. The 2022-23 Estimated Outcome reflects the estimated outcome published in the 2023-24 Budget. The 2022-23 Interim Outcome is unaudited and may change during the audit of agency and the Territory's financial statements.

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.

Certain columns may not add due to the use of rounded numbers as all amounts in the Territory Government's financial statements have been rounded to the nearest thousand dollars (\$'000).

Headline net operating balance (HNOB)

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

The superannuation return adjustment, together with transactional revenues, reflects the long-term target annual return on the investment assets of CPI +4.75 per cent per annum (7.48 per cent in 2022-23). This adjustment is made as under the Government Finance Statistics reporting framework capital growth on financial assets is not included as transactional revenue in the net operating balance. This approach understates investment revenue and overstates the net superannuation expense related to the superannuation liability.

Net debt

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

Net financial liabilities

Net financial liabilities include unfunded superannuation liabilities and provide a broader measure than net debt. Net financial liabilities are calculated as total liabilities less financial assets (such as

cash reserves and investments). The measure includes all non-equity financial assets but excludes the value of equity held by the General Government sector in public corporations.

Attachment B – Financial Statements

Australian Capital Territory General Government Sector Operating statement

	2021-22	2022-23	June Quarter YTD 2023		
	Actual	Annual Budget	Estimated Outcome	Interim Outcome	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue					
Taxation revenue	2,404,711	2,457,853	2,567,495	2,567,805	310
Commonwealth grants revenue	2,951,529	2,991,783	3,109,928	3,171,109	61,181
Sales of goods and services from contracts with customers	611,670	639,065	596,735	600,337	3,602
Investment revenue	137,595	169,690	158,717	157,211	(1,506)
Interest revenue	139,608	138,478	266,922	283,997	17,075
Dividend and income tax equivalents income	414,375	155,901	70,899	67,538	(3,361)
Other revenue					
Other revenue	191,115	225,844	244,468	180,223	(64,245)
Gains from contributed assets	149,512	300,450	309,225	211,791	(97,434)
Total revenue	7,000,115	7,079,064	7,324,389	7,240,011	(84,378)
Expenses					
Employee expenses	2,695,413	2,654,457	2,736,124	2,777,925	41,801
Superannuation expenses					
Superannuation interest cost	302,379	412,372	425,834	425,834	0
Other superannuation expenses	552,283	489,190	476,796	486,878	10,082
Depreciation and amortisation	513,352	555,593	559,205	543,510	(15,695)
Interest expenses	250,458	319,154	323,070	312,251	(10,819)
Other operating expenses					
Supplies and services	1,231,710	1,333,256	1,276,232	1,405,297	129,065
Other operating expenses	312,206	320,148	417,516	305,164	(112,352)
Grants and purchased services	1,898,017	1,696,006	1,773,701	1,759,956	(13,745)
Total expenses	7,755,818	7,780,176	7,988,478	8,016,815	28,337
UPF net operating balance	(755,703)	(701,112)	(664,089)	(776,804)	(112,715)
Other economic flows – included in the operating result					
Dividends (market gains on land sales)	13,662	48,169	41,995	42,638	643
Net land revenue (undeveloped land value)	9,784	11,727	11,819	1,427	(10,392)
Net gain/(loss) on sale/(disposal) of non-financial assets	99,510	(119)	(8,956)	(2,358)	6,598
Net gain/(loss) on financial assets or liabilities at fair value	(405,553)	231,739	398,652	418,956	20,304
Doubtful debts	(23,831)	(10,734)	(10,427)	(19,745)	(9,318)
Operating result	(1,062,131)	(420,330)	(231,006)	(335,886)	(104,880)

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

	2021-22	2022-23	June Quarter YTD 2023		
	Actual	Annual Budget	Estimated Outcome	Interim Outcome	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Other economic flows – other comprehensive income					
Items that will not be subsequently reclassified to the operating result					
Payments to ACT Government agencies	(139,979)	(150,764)	(116,320)	(105,231)	11,089
Transfer of assets to the Public Non-Financial Corporations (PNFC) sector	(10,954)	0	32	0	32
Superannuation actuarial gain	2,655,826	2,058,371	1,742,974	616,502	(1,126,472)
Other movements	32,022	(2,382)	11,990	3,450	(8,540)
Increase/(decrease) in the asset revaluation surplus	1,573,113	(190)	259,995	640,451	380,456
Items that may be subsequently reclassified to the operating result					
Increase/(decrease) in net assets of PNFC	2,019,551	24,436	105,877	(13,796)	(119,673)
Total comprehensive result	5,067,448	1,509,141	1,773,542	805,490	(968,052)
Key fiscal aggregates					
UPF net operating balance	(755,703)	(701,112)	(664,089)	(776,804)	(112,715)
less net acquisition of non-financial assets					
Payments for non-financial assets	702,504	1,112,796	1,002,932	1,002,086	(846)
Sales of non-financial assets	(74,378)	(44,789)	(61,606)	(63,151)	(1,545)
Change in inventories	13,541	598	498	(15,144)	(15,642)
Depreciation and amortisation	(513,352)	(555,593)	(559,205)	(543,510)	15,695
Other movements in non-financial assets	45,607	187,093	190,617	(22,404)	(213,021)
<i>Total net acquisition of non-financial assets</i>	<i>173,922</i>	<i>700,105</i>	<i>573,236</i>	<i>357,877</i>	<i>(215,359)</i>
Net lending/(borrowing)	(929,625)	(1,401,217)	(1,237,325)	(1,134,681)	102,644
GOVERNMENT FISCAL MEASURE - OPERATING SURPLUS/(DEFICIT)					
UPF net operating balance	(755,703)	(701,112)	(664,089)	(776,804)	(112,715)
Superannuation return adjustment	218,496	218,099	172,120	169,851	(2,269)
HEADLINE NET OPERATING BALANCE	(537,207)	(483,013)	(491,969)	(606,953)	(114,984)

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

	2021-22 Actual \$'000	2022-23 Annual Budget \$'000	2022-23 Estimated Outcome \$'000	2022-23 Interim Outcome \$'000
Assets				
Financial assets				
Cash and deposits	3,132,491	2,038,250	2,255,992	2,371,029
Advances paid	1,933,373	1,962,329	2,046,197	2,024,555
Investments and loans	5,457,397	6,279,276	6,057,915	6,115,653
Receivables	874,568	1,035,882	952,264	826,565
Equity investments				
Investments in other public non-financial corporations	10,950,233	11,014,304	11,056,110	10,936,437
Investments accounted for using the equity method	20	0	0	0
Total financial assets	22,348,082	22,330,041	22,368,479	22,274,239
Non-financial assets				
Produced assets				
Property, plant and equipment	13,723,417	13,438,049	14,009,127	14,044,760
Investment properties	4,750	4,150	5,020	5,020
Intangibles	188,071	285,721	223,211	254,432
Inventories	55,377	42,514	55,875	40,233
Assets held for sale	20,297	21,582	13,137	17,894
Capital works-in-progress	835,907	1,285,191	1,254,370	1,190,148
Non-produced assets				
Property, plant and equipment	5,036,224	4,277,450	5,123,029	5,330,256
Biological assets	38,651	27,148	38,651	41,256
Other non-financial assets	2,029	11,511	2,083	9,582
Total non-financial assets	19,904,723	19,393,316	20,724,503	20,933,581
Total assets	42,252,805	41,723,357	43,092,982	43,207,820
Liabilities				
Advances received	49,649	45,354	45,354	45,354
Borrowings				
Lease liabilities	1,071,291	1,033,290	1,072,395	1,074,571
Other borrowings	9,214,122	10,131,914	9,573,480	9,569,522
Superannuation	10,872,463	9,175,262	9,432,483	10,565,392
Employee benefits	976,562	1,009,932	1,066,881	1,035,163
Other provisions	930,038	1,007,902	999,485	989,288
Payables and contract liabilities	345,606	314,615	338,155	333,005
Other liabilities	17,761	13,217	15,893	14,722
Total liabilities	23,477,492	22,731,486	22,544,126	23,627,017
Net assets				
Equity in public non-financial corporations	10,950,233	11,014,304	11,056,110	10,936,437
Accumulated funds	(251,693)	1,321,980	1,182,426	(44,585)
Asset revaluation surplus	8,075,543	6,654,357	8,309,089	8,687,721
Other reserves	1,230	1,230	1,230	1,230
Net worth	18,775,313	18,991,871	20,548,856	19,580,803
Key fiscal aggregates				
Net financial worth	(1,129,410)	(401,445)	(175,647)	(1,352,778)
Net financial liabilities	12,079,643	11,415,749	11,231,758	12,289,215
Net debt (excluding superannuation related investments)	4,752,613	6,524,890	5,814,227	5,687,152

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

	2021-22 Actual \$'000	2022-23 Annual Budget \$'000	2022-23 Estimated Outcome \$'000	2022-23 Interim Outcome \$'000
Opening equity				
Opening equity in public non-financial corporations (PNFC)	8,930,677	10,989,868	10,950,233	10,950,233
Opening accumulated funds	(1,740,254)	(165,180)	(251,693)	(251,693)
Opening asset revaluation surplus	6,516,195	6,656,812	8,075,543	8,075,543
Opening other reserves	1,230	1,230	1,230	1,230
Opening balance	13,707,848	17,482,730	18,775,313	18,775,313
Comprehensive income				
<i>Included in accumulated funds:</i>				
Operating result for the period	(1,062,131)	(420,330)	(231,006)	(335,886)
Payments to ACT Government agencies	(139,979)	(150,764)	(116,320)	(105,231)
Superannuation actuarial gain/(loss)	2,655,826	2,058,371	1,742,974	616,502
Transfer of assets to the PNFC sector	(10,954)	0	32	0
Other movements	32,022	(2,382)	11,990	3,450
<i>Included in equity in PNFC:</i>				
Increase/(decrease) in net assets of PNFC entities	2,019,551	24,436	105,877	(13,796)
<i>Included in asset revaluation surplus:</i>				
Increase/(decrease) in the asset revaluation surplus	1,573,113	(190)	259,995	640,451
Total comprehensive result	5,067,448	1,509,141	1,773,542	805,490
Other				
Transfer to/(from) accumulated funds	13,765	2,265	26,449	28,273
Transfer to/(from) the asset revaluation surplus	(13,765)	(2,265)	(26,449)	(28,273)
Total other	0	0	0	0
Closing equity				
Closing equity in PNFC	10,950,233	11,014,304	11,056,110	10,936,437
Closing accumulated funds	(251,693)	1,321,980	1,182,426	(44,585)
Closing asset revaluation surplus	8,075,543	6,654,357	8,309,089	8,687,721
Closing other reserves	1,230	1,230	1,230	1,230
Closing balance	18,775,313	18,991,871	20,548,856	19,580,803

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

	2021-22	2022-23	Estimated Outcome \$'000	June Quarter YTD 2023	
	Actual	Annual Budget		Interim Outcome	Variance
	\$'000	\$'000		\$'000	\$'000
Cash flows from operating activities					
<i>Cash receipts</i>					
Taxes received	2,165,860	2,336,796	2,446,474	2,364,483	(81,991)
Sales of goods and services from contracts with customers	791,215	638,205	604,560	855,586	251,026
Grants and contributions	2,990,847	2,996,870	3,148,878	3,156,981	8,103
Investment receipts	141,934	169,695	158,717	156,631	(2,086)
Interest receipts	131,415	117,583	256,934	243,944	(12,990)
Dividends and income tax equivalents	461,636	130,557	137,902	152,376	14,474
Other receipts	501,885	410,693	373,301	446,804	73,503
Total receipts from operating activities	7,184,792	6,800,399	7,126,766	7,376,805	250,039
<i>Cash payments</i>					
Payments for employees	(3,170,459)	(3,239,174)	(3,268,367)	(3,330,139)	(61,772)
Payments for goods and services	(1,239,709)	(1,381,873)	(1,293,704)	(1,411,792)	(118,088)
Grants/subsidies paid	(1,814,144)	(1,542,814)	(1,584,504)	(1,551,980)	32,524
Borrowing costs	(228,063)	(278,692)	(296,704)	(277,174)	19,530
Other payments	(521,459)	(450,341)	(434,831)	(484,632)	(49,801)
Total payments from operating activities	(6,973,834)	(6,892,894)	(6,878,110)	(7,055,717)	(177,607)
Net cash inflows/(outflows) from operating activities	210,958	(92,495)	248,656	321,088	72,432
Cash flows from investing activities					
<i>Cash flows from investments in non-financial assets</i>					
Sales of non-financial assets	74,378	44,789	61,606	63,151	1,545
Payments for non-financial assets	(702,504)	(1,112,796)	(1,002,932)	(1,002,086)	846
Net cash (outflows) from investments in non-financial assets	(628,126)	(1,068,007)	(941,326)	(938,935)	2,391
Cash flows from investments in financial assets for policy purposes					
<i>Cash Receipts</i>					
Repayment of loans	323	5,471	7,156	8,585	1,429
Capital receipts from government agencies	328,000	0	0	3,507	3,507
Dividends (market gains on land sales)	13,662	48,169	41,995	0	(41,995)
Total receipts from investments in financial assets for policy purposes	341,985	53,640	49,151	12,092	(37,059)
<i>Cash Payments</i>					
Issue of loans	(13,524)	(103,000)	(129,360)	(105,037)	24,323
Capital payments to government agencies	(139,979)	(150,764)	(116,320)	(105,231)	11,089
Total payments from investments in financial assets for policy purposes	(153,503)	(253,764)	(245,680)	(210,268)	35,412
Net cash inflows/(outflows) from investments in financial assets for policy purposes	188,482	(200,124)	(196,529)	(198,176)	(1,647)

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

	2021-22	2022-23	June Quarter YTD 2023		
	Actual	Annual Budget	Estimated Outcome	Interim Outcome	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from investments in financial assets for liquidity purposes					
Sales of investments	2,278	90,140	93,091	22,004	(71,087)
Payments for investments	(361,315)	(329,657)	(323,740)	(177,298)	146,442
Net cash (outflows) from investments in financial assets for liquidity purposes	(359,037)	(239,517)	(230,649)	(155,294)	75,355
Net cash (outflows) from investing activities	(798,681)	(1,507,648)	(1,368,504)	(1,292,405)	76,099
Cash flows from financing activities					
Cash receipts					
Borrowings	1,178,751	917,872	362,067	328,064	(34,003)
Total receipts from financing activities	1,178,751	917,872	362,067	328,064	(34,003)
Cash payments					
Borrowings	(6,859)	(21,872)	(89,579)	(61,398)	28,181
Repayment of lease liabilities – principal	(50,100)	(49,388)	(47,494)	(54,051)	(6,557)
Total payments from financing activities	(56,959)	(71,260)	(137,073)	(115,449)	21,624
Net cash inflows from financing activities	1,121,792	846,612	224,994	212,615	(12,379)
Net increase/(decrease) in cash and cash equivalents	534,069	(753,531)	(894,854)	(758,702)	136,152
Cash and cash equivalents at the beginning of the reporting period	2,600,693	2,784,296	3,134,762	3,134,762	0
Cash and cash equivalents at the end of the reporting period	3,134,762	2,030,765	2,239,908	2,376,060	136,152
Key fiscal aggregates					
Net cash from operating activities	210,958	(92,495)	248,656	321,088	72,432
Investments in non-financial assets	(628,126)	(1,068,007)	(941,326)	(938,935)	2,391
Cash deficit	(417,168)	(1,160,502)	(692,670)	(617,847)	74,823

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

	2021-22	2022-23	June Quarter YTD 2023		
	Actual	Annual Budget	Estimated Outcome	Interim Outcome	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
General tax					
Payroll tax	653,724	705,393	740,304	738,099	(2,205)
Tax waivers	0	2,377	2,377	0	(2,377)
General rates	673,542	716,103	729,157	736,635	7,478
Land tax	157,771	172,061	190,525	184,264	(6,261)
Total general tax	1,485,037	1,595,934	1,662,363	1,658,998	(3,365)
Duties					
Commercial conveyances	118,549	93,518	115,941	108,986	(6,955)
Residential conveyances	327,159	267,001	274,252	282,900	8,648
Motor vehicle registrations and transfers	36,038	35,902	39,080	39,626	546
Total duties	481,746	396,421	429,273	431,512	2,239
Gambling taxes					
Tabcorp licence fee	1,119	1,154	1,154	1,168	14
Gaming tax	34,027	36,100	40,752	41,728	976
Casino tax	3,126	2,926	3,667	4,142	475
Interstate lotteries	17,319	15,149	16,760	17,303	543
Betting operations tax	18,094	26,560	22,343	23,596	1,253
Total gambling taxes	73,685	81,889	84,676	87,937	3,261
Other taxes					
Motor vehicle registration	161,525	166,168	169,923	170,069	146
Ambulance levy	26,778	28,393	28,393	27,744	(649)
Lease variation charge	27,585	28,345	28,191	24,052	(4,139)
Utilities (network facilities) tax	42,634	46,980	47,336	48,720	1,384
Fire and emergency service levy	93,508	100,180	103,556	104,259	703
City centre marketing and improvements levy	2,352	2,466	2,466	2,468	2
Energy industry levy	3,819	3,839	3,839	4,597	758
Safer families levy	6,042	7,238	7,479	7,449	(30)
Total other taxes	364,243	383,609	391,183	389,358	(1,825)
Total taxation revenue	2,404,711	2,457,853	2,567,495	2,567,805	310

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

	2021-22	2022-23	June Quarter YTD 2023		Variance \$'000
	Actual	Annual Budget	Estimated Outcome	Interim Outcome	
	\$'000	\$'000	\$'000	\$'000	
Revenue					
Controlled recurrent payments	292,590	293,941	300,939	301,625	686
Commonwealth grants revenue	5,241	9,351	9,351	7,790	(1,561)
Sales of goods and services revenue					
Revenue from associates and joint ventures	135,801	70,892	159,664	157,234	(2,430)
Other sales of goods and services from contracts with customers	401,267	457,514	423,476	414,671	(8,805)
Interest revenue	3,357	2,678	9,389	11,225	1,836
Other revenue					
Land revenue (value add component)	517,374	307,016	165,404	117,230	(48,174)
Other revenue	34,353	19,341	14,917	11,508	(3,409)
Gains from contributed assets	27,401	8,414	9,352	41,970	32,618
Total revenue	1,417,384	1,169,147	1,092,492	1,063,253	(29,239)
Expenses					
Employee expenses	228,615	227,816	233,171	232,251	(920)
Superannuation expenses	33,670	37,927	38,624	34,848	(3,776)
Depreciation and amortisation	162,265	163,376	183,357	184,339	982
Interest expenses	99,686	96,009	129,205	127,507	(1,698)
Other property expenses (Income tax equivalents)	123,319	69,114	62,271	39,545	(22,726)
Other operating expenses					
Supplies and services	316,295	320,011	330,360	330,570	210
Other operating expenses	227,823	140,481	79,058	95,794	16,736
Grants and purchased services expenses	84,600	123,740	119,814	61,353	(58,461)
Total expenses	1,276,273	1,178,474	1,175,860	1,106,207	(69,653)
UPF net operating balance	141,111	(9,327)	(83,368)	(42,954)	40,414
Other economic flows – included in the operating result					
Land revenue (market gains on land sales)	20,463	72,049	60,917	62,744	1,827
Net gain/(loss) on sale/(disposal) of non-financial assets	12,536	(17,746)	(7,710)	(35,159)	(27,449)
Net gain/(loss) on financial assets or liabilities at fair value	2,819	100	100	(8,468)	(8,568)
Doubtful debts	(14,780)	(3,482)	(3,482)	(3,431)	51
Operating result	162,149	41,594	(33,543)	(27,268)	6,275

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

	2021-22	2022-23	June Quarter YTD 2023		Variance
	Actual	Annual Budget	Estimated Outcome	Interim Outcome	
	\$'000	\$'000	\$'000	\$'000	
Other economic flows – other comprehensive income					
Items that will not be subsequently reclassified to the operating result					
Other movements	600	0	(259)	(52,411)	(52,152)
Increase/(decrease) in the asset revaluation surplus	1,981,057	(16,245)	97,610	27,210	(70,400)
Total comprehensive result	2,143,806	25,349	63,808	(52,469)	(116,277)
Key fiscal aggregates					
UPF net operating balance	141,111	(9,327)	(83,368)	(42,954)	40,414
less net acquisition of non-financial assets					
Payments for non-financial assets	201,011	359,306	271,208	248,506	(22,702)
Sales of non-financial assets	(139,378)	(103,085)	(115,021)	(113,918)	1,103
Change in inventories	(78,576)	55,516	74,772	136,192	61,420
Depreciation and amortisation	(162,265)	(163,376)	(183,357)	(184,339)	(982)
Other movements in non-financial assets	(40,202)	(86,877)	(91,993)	15,627	107,620
<i>Total net acquisition of non-financial assets</i>	<i>(219,410)</i>	<i>61,484</i>	<i>(44,391)</i>	<i>102,068</i>	<i>146,459</i>
Net lending/(borrowing)	360,521	(70,811)	(38,977)	(145,022)	(106,045)
UPF net operating balance	141,111	(9,327)	(83,368)	(42,954)	40,414
HEADLINE NET OPERATING BALANCE	141,111	(9,327)	(83,368)	(42,954)	40,414

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

	2021-22 Actual \$'000	2022-23 Annual Budget \$'000	2022-23 Estimated Outcome \$'000	2022-23 Interim Outcome \$'000
Assets				
Financial assets				
Cash and deposits	393,871	228,827	313,005	357,607
Advances paid	0	0	13,059	0
Investments and loans	40,000	35,000	10,000	15,000
Receivables	85,154	64,258	100,003	90,486
Equity investments	992,181	1,008,956	1,125,845	1,042,731
Total financial assets	1,511,206	1,337,041	1,561,912	1,505,824
Non-financial assets				
Produced assets				
Property, plant and equipment	6,223,921	5,790,121	6,139,419	6,717,790
Investment properties	26,043	25,593	26,049	24,245
Intangibles	35,121	44,090	34,212	26,648
Inventories	292,988	378,640	367,760	429,180
Assets held for sale	28,735	20,958	38,467	27,227
Capital works-in-progress	227,571	257,260	226,480	228,822
Non-produced assets				
Property, plant and equipment	6,069,821	6,495,278	6,221,845	5,702,146
Other non-financial assets				
Deferred tax assets	22,281	18,105	23,643	24,162
Total non-financial assets	12,926,481	13,030,045	13,077,875	13,180,220
Total assets	14,437,687	14,367,086	14,639,787	14,686,044
Liabilities				
Advances received	1,896,238	1,907,597	1,974,776	1,973,197
Borrowings				
Lease liabilities	8,089	10,149	19,428	16,625
Other borrowings	294,238	277,286	283,143	299,895
Employee benefits	82,659	82,547	89,442	85,603
Other provisions	177,702	162,907	214,611	269,616
Payables and contract liabilities	207,951	200,538	226,474	213,068
Other liabilities				
Current tax liability	93,857	(14,180)	5,338	6,088
Deferred tax liability	670,641	574,049	673,272	764,904
Other liabilities	56,079	151,889	97,193	120,611
Total liabilities	3,487,454	3,352,782	3,583,677	3,749,607
Net assets	10,950,233	11,014,304	11,056,110	10,936,437
Accumulated funds	3,586,480	3,580,865	3,616,669	3,669,329
Asset revaluation surplus	7,363,753	7,433,439	7,439,441	7,267,108
Net worth	10,950,233	11,014,304	11,056,110	10,936,437
Key fiscal aggregates				
Net financial worth	(1,976,248)	(2,015,741)	(2,021,765)	(2,243,783)
Net debt	1,470,456	1,653,919	1,658,140	2,332,429

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

	2021-22 Actual \$'000	2022-23 Annual Budget \$'000	2022-23 Estimated Outcome \$'000	2022-23 Interim Outcome \$'000
Opening equity				
Opening accumulated funds	3,434,470	3,518,184	3,586,480	3,586,480
Opening asset revaluation surplus	5,496,207	7,471,684	7,363,753	7,363,753
Opening balance	8,930,677	10,989,868	10,950,233	10,950,233
Comprehensive income				
<i>Included in accumulated funds:</i>				
Operating result for the period	162,149	41,594	(33,543)	(27,268)
Other movements	600	0	(259)	(52,411)
<i>Included in asset revaluation surplus:</i>				
Increase/(decrease) in the asset revaluation surplus	1,981,057	(16,245)	97,610	27,210
Total comprehensive result	2,143,806	25,349	63,808	(52,469)
Other				
Transfer to/(from) accumulated funds	113,510	22,000	21,922	123,855
Transfer to/(from) the asset revaluation surplus	(113,510)	(22,000)	(21,922)	(123,855)
Total other	0	0	0	0
Transactions involving owners affecting accumulated funds				
Capital injections	139,979	150,764	116,320	105,231
Transfer of assets (to)/from the General Government Sector	10,954	0	0	0
Dividends approved	(275,188)	(151,677)	(74,251)	(66,558)
Total other	(124,255)	(913)	42,069	38,673
Closing equity				
Closing accumulated funds	3,586,480	3,580,865	3,616,669	3,669,329
Closing asset revaluation surplus	7,363,753	7,433,439	7,439,441	7,267,108
Closing balance	10,950,233	11,014,304	11,056,110	10,936,437

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

	2021-22	2022-23	June Quarter YTD 2023		
	Actual	Annual Budget	Estimated Outcome	Interim Outcome	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities					
<i>Cash receipts</i>					
Sales of goods and services from contracts with customers	981,123	852,521	677,469	618,727	(58,742)
Grants and contributions	294,872	303,290	310,288	302,955	(7,333)
Interest receipts	3,304	2,678	8,922	11,085	2,163
Other receipts	138,783	97,369	111,457	147,531	36,074
Total receipts from operating activities	1,418,082	1,255,858	1,108,136	1,080,298	(27,838)
<i>Cash payments</i>					
Payments for employees	(251,551)	(259,381)	(254,930)	(261,261)	(6,331)
Payments for goods and services	(313,957)	(369,604)	(335,821)	(314,504)	21,317
Grants/subsidies paid	(33,960)	(33,838)	(37,724)	(35,769)	1,955
Borrowing costs	(86,070)	(82,686)	(98,030)	(100,400)	(2,370)
Other payments	(261,306)	(300,173)	(294,963)	(294,679)	284
Total payments from operating activities	(946,844)	(1,045,682)	(1,021,468)	(1,006,613)	14,855
Net cash inflows from operating activities	471,238	210,176	86,668	73,685	(12,983)
Cash flows from investing activities					
Cash flows from investments in non-financial assets					
Sales of non-financial assets	139,378	103,085	115,021	113,918	(1,103)
Payments for non-financial assets	(201,011)	(359,306)	(271,208)	(248,506)	22,702
Net cash (outflows) from investments in non-financial assets	(61,633)	(256,221)	(156,187)	(134,588)	21,599
Cash flows from investments in financial assets for policy purpose					
<i>Cash receipts</i>					
Repayment of loans	927	0	0	0	0
Capital receipts from government agencies	139,979	150,764	116,320	105,231	(11,089)
Total receipts from investments in financial assets for policy purposes	140,906	150,764	116,320	105,231	(11,089)
<i>Cash payments</i>					
Issue of loan	(927)	0	(13,148)	(7,126)	6,022
Dividends (market gains on land sales)	(13,662)	(48,169)	(41,995)	0	41,995
Total payments from investments in financial assets for policy purposes	(14,589)	(48,169)	(55,143)	(7,126)	48,017
Net cash inflows from investments in financial assets for policy purpose	126,317	102,595	61,177	98,105	36,928
Net cash flows from investments in financial assets for liquidity purposes					
Sales of investments	3,954	184	17,431	729	(16,702)
Purchase of investments		0	(14,712)	0	14,712
Net cash inflows from investments in financial assets for liquidity purposes	3,954	184	2,719	729	(1,990)
Net cash inflows/(outflows) from investing activities	68,638	(153,442)	(92,291)	(35,754)	56,537

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

	2021-22 Actual	2022-23 Annual Budget	June Estimated Outcome	Quarter YTD 2023 Interim Outcome	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from financing activities					
<i>Cash receipts</i>					
Advances received	20,974	776	81,896	110,218	28,322
Total receipts from financing activities	20,974	776	81,896	110,218	28,322
<i>Cash payments</i>					
Advances paid	(26,231)	(6,421)	(34,221)	(52,206)	(17,985)
Dividends paid	(270,932)	167	(10,740)	(20,990)	(10,250)
Repayment of lease liabilities – principal	(4,618)	(15,026)	(15,016)	(4,831)	10,185
Other financing	(190,346)	(130,724)	(127,162)	(131,386)	(4,224)
Total payments from financing activities	(492,127)	(152,004)	(187,139)	(209,413)	(22,274)
Net cash (outflows) from financing activities	(471,153)	(151,228)	(105,243)	(99,195)	6,048
Net increase/(decrease) in cash and cash equivalents	68,723	(94,494)	(110,866)	(61,264)	49,602
Cash and cash equivalents at the beginning of the reporting period	365,146	358,321	433,869	433,869	0
Cash and cash equivalents at the end of the reporting period	433,869	263,827	323,003	372,605	49,602
Key fiscal aggregates					
Net cash from operating activities	471,238	210,176	86,668	73,685	(12,983)
Investments in non-financial assets	(61,633)	(256,221)	(156,187)	(134,588)	21,599
Distributions paid	(461,278)	(130,557)	(137,902)	(152,376)	(14,474)
Cash deficit	(51,673)	(176,602)	(207,421)	(213,279)	(5,858)

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

	2021-22	2022-23	June Quarter YTD 2023		
	Actual	Annual Budget	Estimated Outcome	Interim Outcome	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue					
Taxation revenue	2,353,794	2,406,625	2,516,907	2,516,383	(524)
Commonwealth grants revenue	2,952,872	2,991,783	3,109,928	3,172,673	62,745
Sales of goods and services					
Revenue from associates and joint ventures	135,801	70,892	159,664	157,234	(2,430)
Other sales of goods and services from contracts with customers	937,223	1,024,340	958,755	934,164	(24,591)
Investment revenue	137,595	169,690	158,717	157,211	(1,506)
Interest revenue	57,258	61,312	168,171	186,488	18,317
Other revenue					
Land revenue (value add component)	510,777	248,726	150,040	96,694	(53,346)
Other revenue	186,051	233,556	237,547	169,106	(68,441)
Gains from contributed assets	105,308	210,782	216,908	214,607	(2,301)
Total revenue	7,376,679	7,417,706	7,676,637	7,604,560	(72,077)
Expenses					
Employee expenses	2,918,484	2,876,598	2,965,333	3,006,214	40,881
Superannuation expenses					
Superannuation interest cost	302,379	412,372	425,834	425,834	0
Other superannuation expenses	572,089	514,847	503,340	508,683	5,343
Depreciation and amortisation	675,617	718,969	742,562	727,849	(14,713)
Interest expenses	264,437	335,319	344,135	331,024	(13,111)
Other operating expenses					
Supplies and services	1,495,163	1,642,282	1,562,891	1,677,036	114,145
Other operating expenses	442,991	337,872	381,713	279,769	(101,944)
Grants and purchased services	1,628,081	1,442,156	1,515,996	1,491,209	(24,787)
Total expenses	8,299,241	8,280,415	8,441,804	8,447,618	5,814
UPF net operating balance	(922,562)	(862,709)	(765,167)	(843,058)	(77,891)
Other economic flows – included in the Operating Statement					
Land revenue (market gains on land sales)	20,463	72,049	60,917	62,744	1,827
Net land revenue (undeveloped land value)	11,186	11,907	11,888	2,254	(9,634)
Net gain/(loss) on sale/(disposal) of non-financial assets	112,046	(17,865)	(16,666)	(37,517)	(20,851)
Net gain/(loss) on financial assets or liabilities at fair value	(402,734)	231,839	398,752	410,488	11,736
Doubtful debts	(38,611)	(14,216)	(13,909)	(23,176)	(9,267)
Operating result	(1,220,212)	(578,995)	(324,185)	(428,265)	(104,080)

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

	2021-22	2022-23	June Quarter YTD 2023		
	Actual	Annual Budget	Estimated Outcome	Interim Outcome	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Other economic flows – other comprehensive income					
Items that will not be subsequently reclassified to the operating result					
Superannuation actuarial gain/(loss)	2,655,826	2,058,371	1,742,974	616,502	(1,126,47)
Other movements	32,622	(2,382)	11,763	(48,961)	(60,724)
Increase/(decrease) in the asset revaluation surplus	3,753,965	24,817	322,987	616,839	293,852
Total comprehensive result	5,222,201	1,501,811	1,753,539	756,115	(997,424)
Key fiscal aggregates					
UPF net operating balance	(922,562)	(862,709)	(765,167)	(843,058)	(77,891)
less net acquisition of non-financial assets					
Payments for non-financial assets	887,368	1,413,812	1,239,693	1,198,630	(41,063)
Sales of non-financial assets	(213,756)	(147,874)	(176,627)	(177,069)	(442)
Change in inventories	(65,036)	56,114	75,270	121,048	45,778
Depreciation and amortisation	(675,617)	(718,969)	(742,562)	(727,849)	14,713
Other movements in non-financial assets	17,605	100,216	102,651	(12,879)	(115,530)
<i>Total net acquisition of non-financial assets</i>	<i>(49,436)</i>	<i>703,299</i>	<i>498,425</i>	<i>401,881</i>	<i>(96,544)</i>
Net borrowing	(873,126)	(1,566,008)	(1,263,592)	(1,244,939)	18,653
UPF net operating balance	(922,562)	(862,709)	(765,167)	(843,058)	(77,891)
Superannuation return adjustment	218,496	218,099	172,120	169,851	(2,269)
HEADLINE NET OPERATING BALANCE	(704,066)	(644,610)	(593,047)	(673,207)	(80,160)

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

	2021-22 Actual \$'000	2022-23 Annual Budget \$'000	2022-23 Estimated Outcome \$'000	2022-23 Interim Outcome \$'000
Assets				
Financial assets				
Cash and deposits	3,526,362	2,267,077	2,568,997	2,728,636
Advances paid	77,435	90,964	120,712	87,590
Investments and loans	5,497,397	6,314,276	6,067,915	6,130,653
Receivables	755,074	803,484	904,685	631,173
Equity investments				
Investments accounted for using the equity method	992,181	1,008,956	1,125,845	1,042,731
Total financial assets	10,848,449	10,484,757	10,788,154	10,620,783
Non-financial assets				
Produced assets				
Property, plant and equipment	19,947,338	19,228,170	20,148,546	20,762,550
Investment properties	30,793	29,743	31,069	29,265
Intangibles	223,192	329,811	257,423	281,080
Inventories	348,365	421,154	423,635	469,413
Assets held for sale	49,032	42,540	51,604	45,121
Capital works-in-progress	1,063,478	1,542,451	1,480,850	1,418,970
Non-produced assets				
Property, plant and equipment	11,106,045	10,772,728	11,344,875	11,032,402
Biological assets	38,651	27,148	38,651	41,256
Other non-financial assets	2,029	11,375	1,905	9,582
Total non-financial assets	32,808,923	32,405,120	33,778,558	34,089,639
Total assets	43,657,372	42,889,877	44,566,712	44,710,422
Liabilities				
Advances received	89,949	81,586	81,586	81,586
Borrowings				
Lease liabilities	1,079,380	1,043,439	1,091,823	1,091,196
Other borrowings	9,508,360	10,409,200	9,856,623	9,869,417
Superannuation	10,872,463	9,175,326	9,432,575	10,565,392
Employee benefits	1,059,117	1,092,415	1,156,231	1,120,766
Other provisions	1,054,595	1,137,698	1,179,863	1,231,469
Payables and contract liabilities	503,048	468,117	526,475	508,086
Other liabilities	28,905	19,288	26,442	24,840
Total liabilities	24,195,817	23,427,069	23,351,618	24,492,752
Net assets	19,461,555	19,462,808	21,215,094	20,217,670
Accumulated funds	3,396,145	4,918,882	4,875,068	3,687,549
Asset revaluation surplus	16,064,180	14,542,696	16,338,796	16,528,891
Other reserves	1,230	1,230	1,230	1,230
Net worth	19,461,555	19,462,808	21,215,094	20,217,670
Key fiscal aggregates				
Net financial worth	(13,347,368)	(12,942,312)	(12,563,464)	(13,871,969)
Net financial liabilities	14,339,549	13,951,268	13,689,309	14,914,700
Net debt (excluding superannuation related investments)	6,517,307	8,456,095	7,755,510	7,604,262

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

	2021-22 Actual \$'000	2022-23 Annual Budget \$'000	2022-23 Estimated Outcome \$'000	2022-23 Interim Outcome \$'000
Opening equity				
Opening accumulated funds	1,800,617	3,417,623	3,396,145	3,396,145
Opening asset revaluation surplus	12,437,491	14,542,144	16,064,180	16,064,180
Opening other reserves	1,230	1,230	1,230	1,230
Opening balance	14,239,338	17,960,997	19,461,555	19,461,555
Comprehensive income				
<i>Included in accumulated funds:</i>				
Operating result for the period	(1,220,212)	(578,995)	(324,185)	(428,265)
Superannuation actuarial gain/(loss)	2,655,826	2,058,371	1,742,974	616,502
Other movements	32,622	(2,382)	11,763	(48,961)
<i>Included in the asset revaluation surplus:</i>				
Increase/(decrease) in the asset revaluations surplus	3,753,965	24,817	322,987	616,839
Total comprehensive result	5,222,201	1,501,811	1,753,539	756,115
Other				
Transfer to/(from) accumulated funds	127,275	24,265	48,371	152,128
Transfer to/(from) the asset revaluation surplus	(127,275)	(24,265)	(48,371)	(152,128)
Total other	0	0	0	0
Closing equity				
Closing accumulated funds	3,396,145	4,918,882	4,875,068	3,687,549
Closing asset revaluation surplus	16,064,180	14,542,696	16,338,796	16,528,891
Closing other reserves	1,230	1,230	1,230	1,230
Closing balance	19,461,555	19,462,808	21,215,094	20,217,670

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

	2021-22	2022-23	June Quarter YTD 2023		Variance
	Actual	Annual Budget	Estimated Outcome	Interim Outcome	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities					
<i>Cash receipts</i>					
Taxes received	2,118,639	2,285,133	2,396,057	2,311,986	(84,071)
Sales of goods and services from contracts with customers	1,673,946	1,345,691	1,177,498	1,368,814	191,316
Grants and contributions	2,992,336	2,995,901	3,147,909	3,158,369	10,460
Investment receipts	141,934	169,695	158,717	156,631	(2,086)
Interest receipts	61,601	56,302	182,798	172,680	(10,118)
Other receipts	614,836	490,374	420,399	532,039	111,640
Total receipts from operating activities	7,603,292	7,343,096	7,483,378	7,700,519	217,141
<i>Cash payments</i>					
Payments for employees	(3,402,596)	(3,480,610)	(3,507,357)	(3,574,456)	(67,099)
Payments for goods and services	(1,501,426)	(1,670,061)	(1,505,172)	(1,631,234)	(126,062)
Grants/subsidies paid	(1,562,370)	(1,291,521)	(1,330,099)	(1,290,239)	39,860
Borrowing costs	(241,015)	(297,419)	(311,676)	(295,225)	16,451
Other payments	(690,599)	(650,734)	(663,599)	(718,929)	(55,330)
Total payments from operating activities	(7,398,006)	(7,390,345)	(7,317,903)	(7,510,083)	(192,180)
Net cash inflows/(outflows) from operating activities	205,286	(47,249)	165,475	190,436	24,961
Cash flows from investing activities					
Cash flows from investments in non-financial assets					
Sales of non-financial assets	213,756	147,874	176,627	177,069	442
Payments for non-financial assets	(887,368)	(1,413,812)	(1,239,693)	(1,198,630)	41,063
Net cash (outflows) from investments in non-financial assets	(673,612)	(1,265,938)	(1,063,066)	(1,021,561)	41,505
Cash flows from investments in financial assets for policy purposes					
<i>Cash receipts</i>					
Repayment of loans	1,250	5,471	7,156	8,585	1,429
Capital receipts from government	328,000	0	0	3,507	3,507
Total receipts from investment in financial assets for policy purposes	329,250	5,471	7,156	12,092	4,936
<i>Cash Payments</i>					
Issue of loans	(14,451)	(103,000)	(142,508)	(112,163)	30,345
Total payments from investments in financial assets for policy purposes	(14,451)	(103,000)	(142,508)	(112,163)	30,345
Net cash inflows/(outflows) from investments in financial assets for policy purposes	314,799	(97,529)	(135,352)	(100,071)	35,281

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

	2021-22	2022-23	June Quarter YTD 2023		
	Actual	Annual Budget	Estimated Outcome	Interim Outcome	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from investments in financial assets for liquidity purposes					
Sales of investments	6,678	90,325	156,562	22,733	(133,829)
Payments for investments	(362,276)	(353,575)	(386,992)	(177,299)	209,693
Net cash (outflows) from investments in financial assets for liquidity purposes	(355,598)	(263,250)	(230,430)	(154,566)	75,864
Net cash (outflows) from investing activities	(714,411)	(1,626,717)	(1,428,848)	(1,276,198)	152,650
Cash flows from financing activities					
Cash receipts					
Borrowings	1,186,407	918,648	362,767	345,822	(16,945)
Total receipts from financing activities	1,186,407	918,648	362,767	345,822	(16,945)
Cash payments					
Borrowings	(19,772)	(32,861)	(42,604)	(21,144)	21,460
Repayment of lease liabilities – principal	(54,718)	(59,846)	(62,510)	(58,882)	3,628
Total payments from financing activities	(74,490)	(92,707)	(105,114)	(80,026)	25,088
Net cash inflows from financing activities	1,111,917	825,941	257,653	265,796	8,143
Net increase/(decrease) in cash and cash equivalents	602,792	(848,025)	(1,005,720)	(819,966)	185,754
Cash and cash equivalents at the beginning of the reporting period	2,965,839	3,142,617	3,568,631	3,568,631	0
Cash and cash equivalents at the end of the reporting period	3,568,631	2,294,592	2,562,911	2,748,665	185,754
Key fiscal aggregates					
Net cash from operating activities	205,286	(47,249)	165,475	190,436	24,961
Investments in non-financial assets	(673,612)	(1,265,938)	(1,063,066)	(1,021,561)	41,505
Cash deficit	(468,326)	(1,313,187)	(897,591)	(831,125)	66,466

Attachment C – Quarterly Financial Statements

Australian Capital Territory General Government Sector Operating statement

	June	Quarter 2023
	Budget	Actual
	\$'000	\$'000
Revenue		
Taxation revenue	456,088	461,890
Commonwealth grants revenue	811,515	791,820
Sales of goods and services from contract with customers	131,065	138,302
Investment revenue	32,887	31,828
Interest revenue	110,735	85,443
Dividend and income tax equivalents income	17,997	36,718
Other revenue		
Other revenue	89,757	18,853
Gains from contributed assets	180,614	76,027
Total revenue	1,830,658	1,640,881
Expenses		
Employee expenses	717,618	750,603
Superannuation expenses		
Superannuation interest cost	106,458	106,458
Other superannuation expenses	125,235	126,103
Depreciation and amortisation	139,947	132,017
Interest expenses	72,054	67,238
Other operating expenses		
Supplies and services	225,172	400,824
Other operating expenses	180,986	52,811
Grants and purchased services expenses	404,082	448,707
Total expenses	1,971,552	2,084,761
UPF net operating balance	(140,894)	(443,880)
Other economic flows – included in the Operating Statement		
Dividends (market gains on land sales)	619	1,262
Net land revenue (undeveloped land value)	10,433	2,292
Net gain/(loss) on sale/(disposal) of non-financial assets	39,378	(8,890)
Net gain/(loss) on financial assets or liabilities at fair value	282,155	129,727
Doubtful debts	(6,075)	(16,128)
Operating result	185,616	(335,617)

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

	June Budget \$'000	Quarter 2023 Actuals \$'000
Other economic flows – other comprehensive income		
Items that will not be subsequently reclassified to the operating result		
Payments to ACT Government agencies	N/A	(56,165)
Superannuation to actuarial gain/(loss)	N/A	(1,441,869)
Other movements	N/A	1,486
Increase/(decrease) in asset revaluation reserve surplus	N/A	644,936
Items that may be subsequently reclassified to the operating result		
Increase/(decrease) in net assets of PNFC	N/A	12,581
Total comprehensive result	N/A	(1,174,648)
Key fiscal aggregates		
UPF net operating balance	(140,894)	(443,880)
less net acquisition of non-financial assets		
Payments for non-financial assets	183,062	351,300
Sales of non-financial assets	(27,609)	(8,812)
Change in inventories	498	(10,978)
Depreciation and amortisation	(139,947)	(132,017)
Other movements in non-financial assets	124,452	(93,027)
<i>Total net acquisition of non-financial assets</i>	140,456	106,466
Net lending/(borrowing)	(281,350)	(550,346)
GOVERNMENT FISCAL MEASURE - OPERATING SURPLUS/(DEFICIT)		
UPF net operating balance	(140,894)	(443,880)
Superannuation return adjustment	38,276	49,561
HEADLINE NET OPERATING BALANCE	(102,618)	(394,319)

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

	June	Quarter 2023
	Budget	Actual
	\$'000	\$'000
Cash flows from operating activities		
Cash receipts		
Taxes received	594,491	575,553
Receipts from sales of goods and services from contracts with customers	115,204	249,834
Grants and contributions	863,019	781,264
Investment receipts	32,887	31,307
Interest receipts	109,061	72,252
Dividends and income tax equivalents	5,757	9,708
Other receipts	60,207	102,922
Total receipts from operating activities	1,780,626	1,822,840
Cash payments		
Payments for employees	(798,101)	(772,655)
Payments for goods and services	(81,084)	(295,722)
Grants/subsidies paid	(450,695)	(251,057)
Borrowing costs	(84,621)	(152,559)
Other payments	(79,291)	(129,335)
Total payments from operating activities	(1,493,792)	(1,601,328)
Net cash inflows from operating activities	286,834	221,512
Cash flows from investing activities		
Cash flows from investments in non-financial assets		
Sales of non-financial assets	27,609	8,812
Payments for non-financial assets	(183,062)	(351,300)
Net cash (outflows) from investments in non-financial assets	(155,453)	(342,488)
Cash flows from investments in financial assets for policy purposes		
Cash receipts		
Repayment of loans	3,007	8,564
Dividends – market gains on land sales	41,995	0
Total receipts from investments in financial assets for policy purposes	45,002	12,071
Cash payments		
Issue of loans	(34,531)	(51,116)
Capital payments to government agencies	(3,247)	(56,165)
Total payments from investments in financial assets for policy purposes	(37,778)	(107,281)
Net cash inflows/(outflows) from investments in financial assets for policy purposes	7,224	(95,210)
Cash flows from investments in financial assets for liquidity purposes		
Sales of investments	87,775	16,688
Payments for investments	(141,592)	4,742
Net cash inflows/(outflows) from investments in financial assets for liquidity purposes	(53,817)	21,430
Net cash (outflows) from investing activities	(202,046)	(416,268)

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

	June	Quarter 2023
	Budget	Actual
	\$'000	\$'000
Cash flows from financing activities		
Cash receipts		
Borrowings	(219,635)	(862,089)
Total receipts from financing activities	(219,635)	(862,089)
Cash payments		
Borrowings	(30,086)	(56,006)
Repayment of lease liabilities – principal	(9,885)	(15,247)
Total payments from financing activities	(39,971)	(71,253)
Net cash (outflows) from financing activities	(259,606)	(933,342)
Net (decrease) in cash and cash equivalents	(174,818)	(1,128,098)
Cash and cash equivalents at the beginning of reporting period	2,414,726	3,504,158
Cash and cash equivalents at the end of reporting period	2,239,908	2,376,060

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

	June	Quarter 2023
	Budget \$'000	Actual \$'000
Revenue		
Controlled recurrent payments	75,351	70,465
Commonwealth grants	2,338	2,142
Sales of goods and services		
Revenue from associates and joint ventures	112,656	46,792
Other sales of goods and services from contracts with customers	80,224	98,783
Interest revenue	5,106	3,439
Other revenue		
Land revenue (value add component)	81,207	76,426
Other revenue	4,867	(181)
Gains from contributed assets	2,258	26,114
Total revenue	364,007	323,980
Expenses		
Employee expenses	60,435	63,007
Other superannuation expenses	9,779	8,910
Depreciation and amortisation	50,675	46,792
Interest expenses	57,250	31,448
Other property expenses (income tax equivalents)	32,651	6,656
Other operating expenses		
Supplies and services	93,242	90,335
Other operating expenses	(8,510)	14,500
Grants and purchased services expenses	91,163	33,975
Total expenses	386,685	295,623
UPF net operating balance	(22,678)	28,357
Other economic flows - included in the operating result		
Land revenue (market gains on land sales)	0	1,827
Net gain/(loss) on sale/(disposal) of non-financial assets	(4,904)	(25,403)
Net gain/(loss) on financial assets or liabilities at fair value	22	(8,546)
Doubtful debts	(870)	(1,874)
Operating result	(28,430)	(5,639)

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

	June Budget \$'000	Quarter 2023 Actuals \$'000
Other economic flows - other comprehensive income		
Items that will not be subsequently reclassified to the Operating Statement		
Other movements	N/A	(52,308)
Increase/(decrease) in asset revaluation reserve ¹ surplus	N/A	38,082
Total comprehensive result	N/A	(19,865)
UPF net operating balance	(22,678)	28,357
<i>less net acquisition of non-financial assets</i>		
Payments for non-financial assets	2,280	70,452
Sales of non-financial assets	(37,707)	(8,668)
Change in inventories ¹	74,772	94,396
Depreciation and amortisation	(50,675)	(46,792)
Other movements in non-financial assets	(95,238)	(229)
<i>Total net acquisition of non-financial assets</i>	<i>(106,568)</i>	<i>109,159</i>
Net lending /(borrowing)	83,890	(80,802)
UPF net operating balance	(22,678)	28,357
HEADLINE NET OPERATING BALANCE	(22,678)	28,357

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

	June	Quarter 2023
	Budget	Actual
	\$'000	\$'000
Cash flows from operating activities		
Cash receipts		
Receipts from sales of goods and services from contracts with customers	168,446	184,443
Grants and contributions	91,662	70,735
Interest receipts	4,773	3,540
Other receipts	13,276	50,952
Total receipts from operating activities	278,157	309,670
Cash payments		
Payments for employees	(53,937)	(60,911)
Payments for goods and services	(100,205)	(90,395)
Grants/subsidies paid	(9,231)	(7,369)
Borrowing costs	(36,602)	(15,058)
Other payments	(100,120)	(90,218)
Total payments from operating activities	(300,095)	(263,951)
Net cash inflows/(outflows) from operating activities	(21,938)	45,719
Cash flows from investing activities		
Cash flows from investments in non-financial assets		
Sales of non-financial assets	37,707	8,668
Payments for non-financial assets	(2,280)	(70,452)
Net cash inflows/(outflows) from investments in non-financial assets	35,427	(61,784)
Cash flows from investments in financial assets for policy purposes		
Cash receipts		
Capital receipts from government agencies	2,180	56,165
Total receipts from investments in financial assets for policy purposes	2,180	56,165
Cash payments		
Issue of loans	(10,099)	(7,126)
Dividends (market gains on land sales)	(41,995)	0
Total payments from investments in financial assets for policy purposes	(52,094)	(7,126)
Net cash inflows/(outflows) from investments in financial assets for policy purposes	(49,914)	49,039
Cash flows from investments in financial assets for liquidity purposes		
Sales of investments	17,340	1
Payments for investments	(14,713)	0
Net cash (outflows) from investments in financial assets for liquidity purposes	2,627	1
Net cash (outflows) from investing activities	(11,860)	(12,744)

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

	June	Quarter 2023
	Budget \$'000	Actual \$'000
Cash flows from financing activities		
Cash receipts		
Advances received	53,411	6,804
Total cash received from financing activities	53,411	6,804
Cash payments		
Advances paid	(4,574)	(11,529)
Dividends paid	(2,801)	(225)
Repayment of lease liabilities – principal	(12,608)	(2,508)
Other financing	(12,350)	(9,483)
Total payments from financing activities	(32,333)	(23,745)
Net cash inflows/(outflows) from financing activities	21,078	(16,941)
Net increase/(decrease) in cash and cash equivalents	(12,720)	16,034
Cash and cash equivalents at the beginning of reporting period	335,723	356,571
Cash and cash equivalents at the end of reporting period	323,003	372,605

**Australian Capital Territory
Total Territory
Operating statement**

	June	Quarter 2023
	Budget	Actual
	\$'000	\$'000
Revenue		
Taxation revenue	441,929	445,989
Commonwealth grants	811,515	792,332
Sales of goods and services		
Revenue from associates and joint ventures	112,656	46,792
Other sales of goods and services from contract with customers	202,751	212,770
Investment revenue	32,887	31,828
Interest revenue	80,201	62,323
Other revenue		
Land revenue (value add component)	66,807	56,854
Other revenue	89,304	16,019
Gains from contributed assets	89,624	73,786
Total Revenue	1,927,674	1,738,693
Expenses		
Employee expenses	778,818	812,619
Superannuation expenses		
Superannuation interest cost	106,458	106,458
Other superannuation expense	135,241	132,063
Depreciation and amortisation	190,622	178,809
Interest expenses	77,947	72,127
Other operating expenses		
Supplies and services	319,053	476,266
Other operating expenses	136,240	17,147
Grants and purchased services expenses	391,378	383,388
Total expenses	2,135,757	2,178,877
UPF net operating balance	(208,083)	(440,184)
Other economic flows - included in the operating result		
Land revenue (market gains on land sales)	0	1,827
Net land revenue (undeveloped land value)	10,502	3,113
Net gain/(loss) on sale/(disposal) of non-financial assets	34,474	(34,293)
Net gain/(loss) on financial assets or liabilities at fair value	282,177	121,181
Doubtful debts	(6,945)	(18,002)
Operating result	112,125	(366,358)

**Australian Capital Territory
Total Territory
Operating statement**

	June Budget \$'000	Quarter 2023 Actuals \$'000
Other economic flows - other comprehensive income		
Items that will not be subsequently reclassified to the Operating Statement		
Superannuation actuarial gain/(loss)	N/A	(1,441,869)
Other movements	N/A	(50,822)
Increase/(decrease) in asset revaluation reserve ¹ surplus	N/A	633,412
Total comprehensive result	N/A	(1,225,637)
UPF net operating balance	(208,083)	(440,184)
less net acquisition of non-financial assets		
Payments for non-financial assets	175,485	370,948
Sales of non-financial assets	(65,316)	(17,480)
Change in inventories ¹	75,270	83,418
Depreciation and amortisation	(190,622)	(178,809)
Other movements in non-financial assets ¹	37,813	(91,840)
<i>Total net acquisition of non-financial assets</i>	<i>32,630</i>	<i>166,237</i>
Net lending/(borrowing)	(240,713)	(606,421)
GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)		
UPF net operating balance	(208,083)	(440,184)
Superannuation return adjustment	38,276	49,561
HEADLINE NET OPERATING BALANCE	(169,807)	(390,623)

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

	June	Quarter 2023
	Budget	Actual
	\$'000	\$'000
Cash flows from operating activities		
Cash receipts		
Taxes received	582,822	548,668
Sales of goods and services from contracts with customers	236,801	391,190
Grants and contributions	862,777	781,786
Investment receipts	32,887	31,307
Interest received	86,897	48,125
Other receipts	63,574	145,806
Total receipts from operating activities	1,865,758	1,946,882
Cash payments		
Payments for employees	(852,416)	(830,677)
Payments for goods and services	(128,114)	(367,202)
Grants/subsidies paid	(388,804)	(189,147)
Borrowing costs	(67,622)	(139,950)
Other payments	(137,072)	(213,186)
Total payments from operating activities	(1,574,028)	(1,740,162)
Net cash inflows from operating activities	291,730	206,720
Cash flows from investing activities		
Cash flows from investments in non-financial assets		
Sales of non-financial assets	65,316	17,480
Payments for non-financial assets	(175,485)	(370,948)
Net cash (outflows) from investments in non-financial assets	(110,169)	(353,468)
Cash flows from investments in financial assets for policy purposes		
Cash receipts		
Repayment of loans	3,007	8,564
Capital receipts from government agencies	0	3,507
Total receipts from investments in financial assets for policy purposes	3,007	12,071
Cash payments		
Issue of loans	(44,630)	(58,242)
Total payments from investments in financial assets for policy purposes	(44,630)	(58,242)
Net cash (outflows) from investments in financial assets for policy purposes	(41,623)	(46,171)
Cash flows from investments in financial assets for liquidity purposes		
Sales of investments	151,154	16,689
Payments for investments	(204,844)	4,741
Net cash inflows/(outflows) from investments in financial assets for liquidity purposes	(53,690)	21,430
Net cash (outflows) from investing activities	(205,482)	(378,209)

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

	June	Quarter 2023
	Budget	Actual
	\$'000	\$'000
Cash flows from financing activities		
Cash receipts		
Borrowings	(219,517)	(893,391)
Total receipts from financing activities	(219,517)	(893,391)
Cash payments		
Borrowings	(53,585)	(27,111)
Repayment of lease liabilities – principal	(17,152)	(20,073)
Total payments from financing activities	(70,737)	(47,184)
Net cash (outflows) from financing activities	(290,254)	(940,575)
Net (decrease) in cash and cash equivalents	(204,006)	(1,112,064)
Cash and cash equivalents at the beginning of reporting period	2,766,917	3,860,729
Cash and cash equivalents at the end of reporting period	2,562,911	2,748,665

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
ACT Health Directorate	Section 14A transfer of appropriations
Justice and Community Safety Directorate	Section 14A transfer of appropriations
Transport Canberra and City Services Directorate	Section 14A transfer of appropriations
Canberra Health Services	Section 16A Appropriation for Employee Entitlements
Chief Minister, Treasury and Economic Development Directorate	Section 16A Appropriation for Employee Entitlements
Education Directorate	Section 16A Appropriation for Employee Entitlements
Education Directorate	Section 17 Variation of Appropriation for Commonwealth Grants
Education Directorate	Section 17 Variation of Appropriation for Commonwealth Grants
Transport Canberra and City Services Directorate	Section 17 Variation of Appropriation for Commonwealth Grants
Health Directorate	Section 18 Treasurer's Advance
Education Directorate	Section 18 Treasurer's Advance
Justice and Community Safety Directorate	Section 18 Treasurer's Advance
ACT Local Hospital Network	Section 18 Treasurer's Advance
Transport Canberra and City Services Directorate	Section 18 Treasurer's Advance
Chief Minister, Treasury and Economic Development Directorate	Section 19B New Appropriation for Commonwealth Grant
Education Directorate	Section 19B New Appropriation for Commonwealth Grant
Justice and Community Safety Directorate	Section 19B New Appropriation for Commonwealth Grant
Legal Aid Commission (ACT)	Section 19B New Appropriation for Commonwealth Grant

Copies of signed instruments are attached.

AUSTRALIAN CAPITAL TERRITORY

**TRANSFER OF APPROPRIATIONS
UNDER SECTION 14A OF THE
FINANCIAL MANAGEMENT ACT 1996
FINANCIAL INSTRUMENT 2022-23**

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

Section 14A of the FMA allows for:

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

Instrument Amendment:

This instrument transfers \$3.570 million of Capital Injection to Controlled Recurrent Payments for the ACT Health Directorate.

Statement of Reasons:

The transfer relates to \$2.170 million for staff training and migration of data from existing systems. These expenditures are part of the pre- and post-DHR system ramp-up but are costs that cannot be capitalised as part of the DHR asset under the Australian accounting standard and the ACT Government Accounting policy. The remaining \$1.4 million conversion relates to the procurement of a “software as a service” arrangement which does not meet the intangible asset accounting definition, therefore the expenditure incurred on this project cannot be capitalised.

Appropriation Type	Percentage (%)	Appropriation \$'000
Transferred from:		
<i>Capital Injection</i>	-4.46	-3,570
Transferred to:		
<i>Controlled Recurrent Payments</i>	1.25	3,570

Treasurer  19.5.23
Signature and Date
Andrew Barr, MLA.

AUSTRALIAN CAPITAL TERRITORY

**TRANSFER OF APPROPRIATIONS
UNDER SECTION 14A OF THE
FINANCIAL MANAGEMENT ACT 1996
FINANCIAL INSTRUMENT 2022-23**

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

Section 14 of the FMA allows for the transfer of up to 3 per cent from the original appropriation category within the entity.

Instrument Amendment:

This instrument transfers **\$400,000** from Controlled Recurrent Payments to Expenses on behalf of the Territory for the Justice and Community Safety Directorate.

Statement of Reasons:

The transfer relates to ACT Policing costs incurred between 1 December 2022 and 30 June 2023 in relation to the Sexual Assault Review. The Sexual Assault Review was initiated in 2022 in response to Recommendation 15 of the *Listen, Take Action to Prevent, Believe and Heal Report*. This Review provides an analysis of sexual assault cases which were reported to ACT Policing between 1 July 2020 to 30 June 2021 but did not progress to charge.

Appropriation Type	Percentage (%)	Appropriation \$'000
Transferred from:		
<i>Controlled Recurrent Payments</i>	-0.09%	-400
Transferred to:		
<i>Expenses on Behalf of the Territory</i>	0.2%	400

Treasurer  16.6.23
Signature and Date
Andrew Barr, MLA.

AUSTRALIAN CAPITAL TERRITORY

**TRANSFER OF APPROPRIATIONS
UNDER SECTION 14A OF THE
FINANCIAL MANAGEMENT ACT 1996
FINANCIAL INSTRUMENT 2022-23**

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

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

Instrument Amendment:

This instrument transfers \$487,000 of Capital Injection to Controlled Recurrent Payments.

Statement of Reasons:

The transfer relates to the 30 May 2023 agreement by the Treasurer to a Capital Works variation transferring appropriation of \$487,000 in Capital Injection funding for the leasing of buses by Transport Canberra consistent to support the transition to a zero-emissions bus fleet. This transfer is to amend the appropriation type.

Appropriation Type	Appropriation \$'000
Transferred from: <i>Capital Injection</i>	-487
Transferred to: <i>Controlled Recurrent Payments</i>	487

Treasurer  16.6.23
Signature and Date

Andrew Barr, MLA.

AUSTRALIAN CAPITAL TERRITORY

**APPROPRIATION FOR EMPLOYEE ENTITLEMENTS
UNDER SECTION 16A OF THE
FINANCIAL MANAGEMENT ACT 1996
FINANCIAL INSTRUMENT 2022-23**

This statement outlines the reasons for the appropriation for payment of accrued employee entitlements under Section 16A of the *Financial Management Act 1996* (FMA).

Section 16A of the FMA enables the provision of additional appropriation for the payment of accrued employee entitlements, by direction of the Treasurer.

Instrument Amendment

This instrument authorises appropriation to enable Canberra Health Services to pay \$8.864 million of accumulated employee entitlements taken or paid out.

Statement of Reasons:

These employee entitlements relate to long service leave payouts, including long service leave taken and payouts at termination.

Appropriation Type	Additional Appropriation \$'000
<i>Capital Injection (Controlled)</i>	8,864

Treasurer  16.6.23

Signature and Date

Andrew Barr, MLA.

AUSTRALIAN CAPITAL TERRITORY

APPROPRIATION FOR EMPLOYEE ENTITLEMENTS UNDER SECTION 16A OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2022-23

This statement outlines the reasons for the appropriation for payment of accrued employee entitlements under Section 16A of the *Financial Management Act 1996* (FMA).

Section 16A of the FMA enables the provision of additional appropriation for the payment of accrued employee entitlements, by direction of the Treasurer.

Instrument Amendment

This instrument authorises appropriation to enable the Chief Minister, Treasury and Economic Development Directorate to pay \$2.554 million of accumulated employee entitlements taken or paid out.

Statement of Reasons:

These employee entitlements relate to long service leave payouts and payouts at termination.

Appropriation Type	Additional Appropriation \$'000
<i>Capital Injection (Controlled)</i>	2,554

Treasurer  13.6.2023

Signature and Date

Andrew Barr, MLA.

AUSTRALIAN CAPITAL TERRITORY

**APPROPRIATION FOR EMPLOYEE ENTITLEMENTS
UNDER SECTION 16A OF THE
FINANCIAL MANAGEMENT ACT 1996
FINANCIAL INSTRUMENT 2022-23**

This statement outlines the reasons for the appropriation for payment of accrued employee entitlements under Section 16A of the *Financial Management Act 1996* (FMA).

Section 16A of the FMA enables the provision of additional appropriation for the payment of accrued employee entitlements, by direction of the Treasurer.

Instrument Amendment

This instrument authorises appropriation to enable the Education Directorate to pay \$5.042 million of accumulated employee entitlements taken or paid out.

Statement of Reasons:

These employee entitlements relate to long service leave payouts and payouts at termination.

Appropriation Type	Additional Appropriation \$'000
<i>Capital Injection (Controlled)</i>	5,042

Treasurer  19.6.23

Signature and Date

Andrew Barr, MLA.

AUSTRALIAN CAPITAL TERRITORY

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

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

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


Instrument Amendment:

This instrument authorises an increase in Controlled Recurrent Payments and Payments on Behalf of the Territory of \$374,000 to be disbursed to the Education Directorate in the 2022-23 financial year.

Statement of Reasons:

The funding relates to the Commonwealth Government's Targeted Round of funding for individual schools with an identified need for school upgrades from the *Schools Upgrade Fund*. The Territory has received funding in 2022-23 from the *Schools Upgrade Fund* that is greater than originally budgeted for.

Agency	Appropriation Type	Appropriation \$'000
Education Directorate	<i>Controlled Recurrent Payments</i>	165
Education Directorate	<i>Expenses on Behalf of the Territory</i>	209

Treasurer  16.6.23
Signature and Date
Andrew Barr, MLA.

AUSTRALIAN CAPITAL TERRITORY

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

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

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

Instrument Amendment:

This instrument authorises an increase in Payments for Expenses on Behalf of the Territory (EBT) of \$6.939 million to be disbursed to the Education Directorate in the 2022-23 financial year.

Statement of Reasons:

The funding relates to the Commonwealth Government's Commonwealth Grant *Quality Schools funding – non-government schools* program (\$6.192 million), and to the *National Schools Specific Purpose Payment – non-government schools* (\$747,000). The Territory has received funding in 2022-23 from these programs that is greater than originally budgeted for.

Agency	Appropriation Type	Appropriation \$'000
Education Directorate	<i>Expenses on Behalf of the Territory</i>	6,939

Treasurer  21.6.23
Signature and Date

Andrew Barr, MLA.

AUSTRALIAN CAPITAL TERRITORY

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

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

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

Instrument Amendment:

This instrument authorises an increase in Capital Injection (Controlled) appropriation of \$658,000 to be disbursed to the Transport Canberra and City Services Directorate in the 2022-23 financial year.

Statement of Reasons:

The Territory has received funding for *Heavy Vehicle Safety and Productivity Program* under the *National Partnership Agreement on Land Transport Infrastructure Projects* that is greater than originally budgeted for.

Agency	Appropriation Type	Appropriation \$'000
Transport Canberra and City Services	<i>Capital Injection</i>	658

Treasurer  16.6.23
Signature and Date
Andrew Barr MLA

**AUSTRALIAN CAPITAL TERRITORY
FINANCIAL MANAGEMENT ACT 1996**

**SECTION 18
2022-23**

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

AGENCY RECEIVING TREASURER'S ADVANCE	AMOUNT
DIRECTION NO: 2022-23/ 1	\$

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


Section 18 of the FMA permits the Treasurer to issue a Treasurer's Advance if there is an immediate requirement for the payment and the payment is not provided for, or is insufficiently provided for by an appropriation.

HEALTH DIRECTORATE **\$4,000,000**

Appropriation Type: **controlled recurrent payments**

Statement of Reasons:

This instrument is to provide controlled recurrent payments appropriation in relation to planning work for future hospital infrastructure in Canberra's north.



.....
Acting Treasurer
Ms Yvette Berry, MLA

21 April 2023
.....
Date

RECONCILIATION OF THE TREASURER'S ADVANCE	14/04/2023
Total Treasurer's Advance in Appropriation Act:	\$72,000,000
Expenditure to date	\$4,000,000
Payment charged this Direction	\$4,000,000
Treasurers' Advance Remaining	\$68,000,000

**AUSTRALIAN CAPITAL TERRITORY
FINANCIAL MANAGEMENT ACT 1996
SECTION 18
2022-23**

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

AGENCY RECEIVING TREASURER'S ADVANCE	AMOUNT
DIRECTION NO: 2022-23/ 5	\$

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


Section 18 of the FMA permits the Treasurer to issue a Treasurer's Advance if there is an immediate requirement for the payment and the payment is not provided for, or is insufficiently provided for by an appropriation.

EDUCATION DIRECTORATE **\$4,800,000**

Appropriation Type: **controlled recurrent payments**

Statement of Reasons:

This instrument is to provide additional controlled recurrent payments appropriation to meet the cash requirements related to school relief costs, COVID-19 payments and legal expenses.


.....
Treasurer
Mr Andrew Barr, MLA

.....**19.6.23**.....
Date

RECONCILIATION OF THE TREASURER'S ADVANCE	16/06/2023
Total Treasurer's Advance in Appropriation Act:	\$72,000,000
Expenditure to date	\$48,256,000
Payment charged this Direction	\$4,800,000
Treasurers' Advance Remaining	\$23,744,000

**AUSTRALIAN CAPITAL TERRITORY
FINANCIAL MANAGEMENT ACT 1996
SECTION 18
2022-23**

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

AGENCY RECEIVING TREASURER'S ADVANCE DIRECTION NO: 2022-23/ 3	AMOUNT \$
--	----------------------------

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

Section 18 of the FMA permits the Treasurer to issue a Treasurer's Advance if there is an immediate requirement for the payment and the payment is not provided for, or is insufficiently provided for by an appropriation.

JUSTICE AND COMMUNITY SAFETY DIRECTORATE **\$5,211,000**

Appropriation Type: **payments on behalf of Territory**

Statement of Reasons:

This instrument is to provide additional appropriation in relation to cost pressures associated with ACT Policing responding to the Board of Inquiry, Territorial Victims of Crime Financial Assistance scheme payments and legal expenses.



.....
Treasurer
Mr Andrew Barr, MLA

14.6.23
.....
Date

RECONCILIATION OF THE TREASURER'S ADVANCE	09/06/2023
Total Treasurer's Advance in Appropriation Act:	\$72,000,000
Expenditure to date	\$29,163,000
Payment charged this Direction	\$5,211,000
Treasurers' Advance Remaining	\$42,837,000

**AUSTRALIAN CAPITAL TERRITORY
FINANCIAL MANAGEMENT ACT 1996
SECTION 18
2022-23**

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

AGENCY RECEIVING TREASURER'S ADVANCE	AMOUNT
DIRECTION NO: 2022-23/ 2	\$

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


Section 18 of the FMA permits the Treasurer to issue a Treasurer's Advance if there is an immediate requirement for the payment and the payment is not provided for, or is insufficiently provided for by an appropriation.

ACT LOCAL HOSPITAL NETWORK	\$19,952,000
-----------------------------------	---------------------

Appropriation Type: **controlled recurrent payments**

Statement of Reasons:

This instrument is to provide additional appropriation to meet the cash requirements related to sustained and increased cost pressures at Canberra Health Services.

.....

 Treasurer
 Mr Andrew Barr, MLA

.....
16.6.23
 Date

RECONCILIATION OF THE TREASURER'S ADVANCE	06/06/2023
Total Treasurer's Advance in Appropriation Act:	\$72,000,000
Expenditure to date	\$23,952,000
Payment charged this Direction	\$19,952,000
Treasurers' Advance Remaining	\$48,048,000

**AUSTRALIAN CAPITAL TERRITORY
FINANCIAL MANAGEMENT ACT 1996
SECTION 18
2022-23**

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

AGENCY RECEIVING TREASURER'S ADVANCE	AMOUNT
DIRECTION NO: 2022-23/ 4	\$

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

Section 18 of the FMA permits the Treasurer to issue a Treasurer's Advance if there is an immediate requirement for the payment and the payment is not provided for, or is insufficiently provided for by an appropriation.

TRANSPORT CANBERRA AND CITY SERVICES	\$14,293,000
---	---------------------

Appropriation Type: **controlled recurrent payments**

Statement of Reasons:

This instrument is to provide controlled recurrent payments appropriation to meet the cash requirements related to increased operating costs and a fall in transport fare revenue.


.....
Treasurer
Mr Andrew Barr, MLA

16.6.23
.....
Date

RECONCILIATION OF THE TREASURER'S ADVANCE	09/06/2023
Total Treasurer's Advance in Appropriation Act:	\$72,000,000
Expenditure to date	\$43,456,000
Payment charged this Direction	\$14,293,000
Treasurers' Advance Remaining	\$28,544,000

AUSTRALIAN CAPITAL TERRITORY

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

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

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

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

Instrument Amendment:

This instrument authorises an increase in Controlled Recurrent Payments appropriation of \$3.448 million to be disbursed to the Chief Minister, Treasury and Economic Development Directorate in the 2022-23 financial year.

Statement of Reasons:

The funding relates to the Commonwealth grant *12 Month Skills Agreement (Fee-free TAFE)* which will provide fee-free training places at the Canberra Institute of Technology in the 2023 calendar year.

Agency	Appropriation Type	Appropriation \$'000
Chief Minister, Treasury and Economic Development Directorate	<i>Controlled Recurrent Payments</i>	3,448

Treasurer  16.6.23

Signature and Date

Andrew Barr MLA

AUSTRALIAN CAPITAL TERRITORY

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

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 \$1.792 million and Payments on Behalf of the Territory of \$908,000 to be disbursed to the Education Directorate in the 2022-23 financial year.

Statement of Reasons:

The funding relates to the Commonwealth Government's Student Wellbeing Boost and will support schools to respond to the impact of the COVID-19 pandemic and successive lockdowns on the mental health and wellbeing of their students through the delivery of additional one-off funding for extra mental health and wellbeing resources and initiatives. The funding is provided in accordance with section 69A of the *Australian Education Act 2013* and as prescribed under Part 8 of Schedule 1 to the *Australian Education Regulation 2013*. The instrument would ensure appropriation of this new Commonwealth Grant to the Education Directorate.

Agency	Appropriation Type	Appropriation \$'000
Education Directorate	<i>Controlled Recurrent Payments</i>	1,792
Education Directorate	<i>Expenses on Behalf of the Territory</i>	908

Treasurer

 21.6.23

Signature and Date

Andrew Barr, MLA.

AUSTRALIAN CAPITAL TERRITORY

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

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

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

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

Instrument Amendment:

This instrument authorises an increase in Controlled Recurrent Payments appropriation of \$135,000 to be disbursed to the Justice and Community Safety Directorate in the 2022-23 financial year.

Statement of Reasons:

The funding relates to the *High Risk Extremist De-radicalisation Program* and will support the de-radicalisation of high-risk violent extremists in custody through a new de-radicalisation program to rehabilitate and reintegrate high-risk violent extremists in custodial settings.

Agency	Appropriation Type	Appropriation \$'000
Justice and Community Safety Directorate	<i>Controlled Recurrent Payments</i>	135

Treasurer Andrew Barr 16-6-23

Signature and Date

Andrew Barr MLA

AUSTRALIAN CAPITAL TERRITORY

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

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

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

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

Instrument Amendment:

This instrument authorises an increase in Controlled Recurrent Payments appropriation of \$512,000 to be disbursed to the Legal Aid Commission (ACT) in the 2022-23 financial year.

Statement of Reasons:

The funding relates to the grant *Additional funding for Legal Aid Commissions to support court reform* to support the Legal Aid Commission (ACT) in the implementation of, and transition to, a new case management approach in the Federal Circuit and Family Court of Australia. This funding is aimed at supporting any additional demand arising from the new approach to case management.

Agency	Appropriation Type	Appropriation \$'000
Legal Aid Commission (ACT)	<i>Controlled Recurrent Payments</i>	512

Treasurer  16.6.23

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:	250,000,000
Total amount authorised under section 18E:	2,007,000
Total advance reduced under section 18F:	N/A
Total capital works reserve remaining:	247,993,000

Attachment F – Agency Year to Date Revenue and Expenses

Agency	Entity	Income			Expenses			Operating Result		
		Budget \$'000	Actual \$'000	Variance \$'000	Budget \$'000	Actual \$'000	Variance \$'000	Budget \$'000	Actual \$'000	Variance \$'000
ACT Executive	Territorial	17,198	16,516	(682)	17,552	17,165	(387)	(354)	(649)	(295)
ACT Gambling and Racing Commission	Controlled	74,653	77,557	2,904	74,556	77,310	2,754	97	247	150
ACT Health Directorate	Controlled	462,791	543,927	81,136	499,844	563,804	63,960	(37,053)	(19,877)	17,176
ACT Health Directorate	Territorial	16,912	13,423	(3,489)	16,912	13,067	(3,845)	0	356	356
ACT Insurance Authority	Controlled	130,338	125,171	(5,167)	138,244	161,490	23,246	(7,906)	(36,319)	(28,413)
ACT Integrity Commission	Controlled	5,576	5,579	3	5,965	5,878	(87)	(389)	(299)	90
ACT Local Hospital Network	Controlled	1,701,566	1,699,623	(1,943)	1,705,154	1,692,664	(12,490)	(3,588)	6,959	10,547
Auditor-General	Controlled	10,079	10,035	(44)	9,567	9,436	(131)	512	599	87
Canberra Health Services	Controlled	1,567,825	1,584,383	16,558	1,630,885	1,674,070	43,185	(63,060)	(89,687)	(26,627)
Chief Minister, Treasury and Economic Development Directorate	Controlled	879,492	885,819	6,327	955,611	962,905	7,294	(76,119)	(77,086)	(967)
Chief Minister, Treasury and Economic Development Directorate	Territorial	5,447,899	5,485,589	37,690	5,464,244	5,481,188	16,944	(16,345)	4,401	20,746
Canberra Institute of Technology	Controlled	112,837	113,790	953	133,326	126,494	(6,832)	(20,489)	(12,704)	7,785
CIT Solutions	PTE	15,857	14,306	(1,551)	15,175	13,116	(2,059)	682	1,190	508
City Renewal Authority	PTE	14,820	15,392	572	17,670	24,541	6,871	(2,850)	(9,149)	(6,299)
Community Services Directorate	Controlled	266,334	269,740	3,406	273,184	279,327	6,143	(6,850)	(9,587)	(2,737)
Community Services Directorate	Territorial	174,029	171,189	(2,840)	174,029	171,270	(2,759)	0	(81)	(81)
Cultural Facilities Corporation	Controlled	20,527	22,868	2,341	23,273	26,026	2,753	(2,746)	(3,158)	(412)
Education Directorate	Controlled	998,453	992,670	(5,783)	1,081,546	1,074,038	(7,508)	(83,093)	(81,368)	1,725
Education Directorate	Territorial	352,269	349,451	(2,818)	352,269	349,451	(2,818)	0	0	0
Electoral Commissioner	Controlled	3,660	3,713	53	3,865	3,916	51	(205)	(203)	2
Environment, Planning and Sustainable Development Directorate	Controlled	313,210	300,249	(12,961)	316,698	318,784	2,086	(3,488)	(18,535)	(15,047)
Environment, Planning and Sustainable Development Directorate	Territorial	26,240	32,934	6,694	25,322	37,133	11,811	918	(4,199)	(5,117)
Housing ACT	PTE	168,785	174,540	5,755	281,979	288,526	6,547	(113,194)	(113,986)	(792)
Icon Water Limited	PTE	499,310	493,330	(5,980)	447,926	433,645	(14,281)	51,384	59,685	8,301
Independent Competition and Regulatory Commission	Controlled	2,492	2,707	215	2,358	2,492	134	134	215	81
Justice and Community Safety Directorate	Controlled	474,844	476,412	1,568	507,904	498,412	(9,492)	(33,060)	(22,000)	11,060

Agency	Entity	Income			Expense			Operating Result		
		Budget \$'000	Actual \$'000	Variance \$'000	Budget \$'000	Actual \$'000	Variance \$'000	Budget \$'000	Actual \$'000	Variance \$'000
Justice and Community Safety Directorate	Territorial	256,654	266,880	10,226	257,325	266,207	8,882	(671)	673	1,344
Legal Aid Commission (ACT)	Controlled	22,075	22,612	537	22,907	23,492	585	(832)	(880)	(48)
Lifetime Care and Support Fund	Territorial	34,108	35,709	1,601	56,080	47,240	(8,840)	(21,972)	(11,531)	10,441
Major Projects Canberra	Controlled	41,854	42,144	290	47,278	37,042	(10,236)	(5,424)	5,102	10,526
Motor Accident Injuries Commissions	Controlled	5,543	5,628	85	3,622	3,555	(67)	1,921	2,073	152
Office of the Legislative Assembly	Controlled	11,893	12,014	121	12,518	11,896	(622)	(625)	118	743
Office of the Legislative Assembly	Territorial	10,132	9,116	(1,016)	11,834	10,362	(1,472)	(1,702)	(1,246)	456
Office of the Work Health and Safety Commissioner	Controlled	15,356	15,503	147	15,623	16,440	817	(267)	(937)	(670)
Public Sector Workers Compensation Fund	Territorial	86,705	92,404	5,699	65,349	37,923	(27,426)	21,356	54,481	33,125
Public Trustee and Guardian	Controlled	9,301	9,574	273	10,865	10,238	(627)	(1,564)	(664)	900
Suburban Land Agency	PTE	278,860	203,906	(74,954)	184,421	137,948	(46,473)	94,439	65,958	(28,481)
Superannuation Provision Account	Territorial	546,505	563,386	16,881	652,784	652,594	(190)	(106,279)	(89,208)	17,071
Territory Banking Account	Territorial	6,507,737	6,070,820	(436,917)	7,757,019	7,273,430	(483,589)	(1,249,282)	(1,202,610)	46,672
The Cemeteries and Crematoria Authority	Controlled	5,911	6,234	323	5,517	4,799	(718)	394	1,435	1,041
Transport Canberra and City Services Directorate	Controlled	651,339	581,960	(69,379)	747,910	777,249	29,339	(96,571)	(195,289)	(98,718)
Transport Canberra and City Services Directorate	Territorial	28,678	15,378	(13,300)	28,678	15,378	(13,300)	0	0	0
Transport Canberra Operations	PTE	241,091	250,245	9,154	276,640	278,408	1,768	(35,549)	(28,163)	7,386