

December Quarter 2017 Consolidated Financial Report

for the financial quarter
ended 31 December 2017



ACT
Government

Table of Contents

1	HIGHLIGHTS	3
1.1	OVERVIEW OF THE DECEMBER QUARTER 2017 RESULTS	3
1.2	FINANCIAL STATEMENT PRESENTATION	3
1.3	HEADLINE NET OPERATING BALANCE.....	3
2	GENERAL GOVERNMENT SECTOR	4
2.1	TOTAL REVENUE	4
2.2	TOTAL EXPENSES.....	4
2.3	SUPERANNUATION RETURN ADJUSTMENT	5
3	PUBLIC TRADING ENTERPRISES SECTOR	5
4	TOTAL TERRITORY	6
5	FINANCIAL POSITION AS AT 31 DECEMBER 2017	7
5.1	NET DEBT.....	7
5.2	NET FINANCIAL LIABILITIES.....	8
5.3	NET WORTH	9
5.4	SUPERANNUATION ASSETS AND LIABILITIES FOR THE TERRITORY	10
5.5	GFS TO AAS RECONCILIATION.....	11

ATTACHMENTS

- ACCOUNTING BASIS
- FINANCIAL STATEMENTS
- AGENCY YEAR TO DATE REVENUES AND EXPENSES
- FINANCIAL INSTRUMENTS SIGNED DURING DECEMBER QUARTER 2017

1 Highlights

1.1 Overview of the December Quarter 2017 Results

The December Quarter 2017 Headline Net Operating Balance for the General Government Sector (GGS) was a surplus of \$149.5 million, which is \$32.6 million higher than the budgeted surplus of \$116.9 million.

The \$32.6 million increase mainly reflects higher than anticipated Commonwealth grants revenue, largely arising from additional GST revenue and higher funding for community services. The increase is also reflective of slightly lower than expected costs for supplies and services, and grants and purchased services expenditure.

The Territory's Balance Sheet remains strong with Net Worth at \$18.5 billion, increasing by \$2.8 billion from \$15.7 billion at 31 December 2017.

1.2 Financial Statement Presentation

This is a special purpose financial report, which presents the consolidated result for the Territory for the period ending 31 December 2017.

The Territory's financial statement presentation complies with AASB 1049: *'Whole of Government and General Government Sector Financial Reporting'*, and is consistent with the consolidated Australian Accounting Standards (AAS) presentation used in the 2017-18 Budget Papers. The 2017-18 Estimated Outcome reflects the Estimated Outcome published in the 2017-18 Budget Review.

1.3 Headline Net Operating Balance

The following table shows the Headline Net Operating Balance by sector for the quarter ending 31 December 2017.

Headline Net Operating Balance* (\$'m)	2016-17	2017-18	Dec Quarter YTD 2017			2017-18
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'m	\$'m	\$'m	\$'m	\$'m	\$'m
General Government Sector	-26.7	-83.4	116.9	149.5	32.6	-41.5
Public Trading Enterprise	269.7	178.2	44.5	69.6	25.1	266.8
Total Territory	-86.8	-159.2	127.9	184.9	57.0	-64.3

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

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

2 General Government Sector

General Government Sector*	2016-17	2017-18	Dec Quarter YTD 2017			2017-18
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	5,217,842	5,341,439	2,749,363	2,742,563	-6,800	5,423,478
Total Expenses	5,394,714	5,596,370	2,718,253	2,673,578	-44,674	5,637,775
UPF Net Operating Balance	-176,873	-254,931	31,110	68,985	37,875	-214,297
Plus:						
Superannuation Return Adjustment**	150,197	171,522	85,761	80,515	-5,246	172,753
Headline Net Operating Balance	-26,676	-83,409	116,871	149,500	32,629	-41,544

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

** In all years, the superannuation return adjustment, together with interest, distributions and dividend revenues, provides for expected returns on the total superannuation asset portfolio of 7.25 per cent per annum.

Major variances in total revenue and total expenses are discussed below.

2.1 Total Revenue

Total year to date revenue for the GGS at 31 December 2017 was \$2,742.6 million. This is \$6.8 million lower than the December year to date budget of \$2,749.4 million.

The decrease mainly reflects lower than expected taxation revenue of \$35.8 million, as a result of the changes in timing for conveyance duty collection that was introduced in September 2017 as part of the tax reform initiative announced in the 2012-13 Budget.

This was partially offset by higher than anticipated Commonwealth grants of \$16.2 million, mainly due to increased GST revenue, and higher than expected grants for the National Disability Insurance Scheme due to the timing of funding received.

2.2 Total Expenses

Total expenses for the GGS for the quarter to 31 December 2017 was \$2,673.6 million. This is \$44.7 million lower than the budgeted amount of \$2,718.3 million. Major variances in total expenses include:

- lower than expected supplies and services of \$20.6 million mainly due to the timing of project expenditure; and
- lower grants and purchased services of \$15.5 million, largely due to the timing of grants for capital works projects at Calvary Hospital and delays in the commencement of the Natural Disaster Resilience Program grant.

2.3 Superannuation Return Adjustment

The Government is seeking to extinguish the Territory's unfunded defined benefit superannuation liability by accumulating financial assets in the Superannuation Provision Account (SPA). The investment earnings on these financial assets include interest, dividends, distributions and capital growth.

Under the Government Finance Statistics reporting framework, capital growth on financial assets is not included as transactional revenue in the Net Operating Balance. This approach understates investment revenue and overstates the net superannuation expense related to the superannuation liability. The superannuation return adjustment, together with interest, distribution and dividend revenues, reflects the long-term target annual return on the investment assets of 7.25 per cent.

The Superannuation Return Adjustment for the December 2017 quarter was \$80.5 million, which is \$5.2 million lower than the December year to date budget of \$85.8 million. This is mainly due to distributions and dividend earnings received from financial investments being higher than anticipated.

3 Public Trading Enterprises Sector

The Net Operating Balance for the Public Trading Enterprises (PTE) sector was a surplus of \$69.6 million for the quarter ending 31 December 2017, which is \$25.1 million higher than the year to date budget of \$44.5 million.

This positive variance largely reflects lower expenses of \$52.9 million which is mainly due to lower than expected development costs, and lower than projected selling and marketing expenses associated with land sales.

Public Trading Enterprise Sector*	2016-17	2017-18	Dec Quarter YTD 2017			2017-18
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	1,160,185	1,170,409	520,134	492,362	-27,772	1,224,518
Total Expenses	890,527	992,171	475,648	422,787	-52,861	957,768
Net Operating Balance	269,658	178,238	44,486	69,576	25,090	266,750

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

4 Total Territory

The Headline Net Operating Balance for the Total Territory for the quarter ending 31 December 2017 is a surplus of \$184.9 million, which is \$57.0 million higher than the budgeted surplus of \$127.9 million. Contributing factors to the variation are explained above.

Total Territory*	2016-17	2017-18	Dec Quarter YTD 2017			2017-18
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	5,436,037	5,648,799	2,988,441	2,951,999	-36,442	5,744,456
Total Expenses	5,673,075	5,979,505	2,946,285	2,847,582	-98,703	5,981,543
UPF Net Operating Balance	-237,038	-330,706	42,157	104,417	62,261	-237,087
Plus:						
Superannuation Return Adjustment	150,197	171,522	85,761	80,515	-5,246	172,753
Headline Net Operating Balance	-86,841	-159,184	127,918	184,933	57,015	-64,334

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

5 Financial Position as at 31 December 2017

5.1 Net Debt

Net Debt takes into account gross debt liabilities as well as financial assets (such as cash reserves and investments). Net Debt is calculated as the sum of deposits held, advances received and borrowings, less the sum of cash and deposits, advances paid, investments, loans and placements. Superannuation investments assets and liabilities have been excluded in determining Net Debt.

The Net Debt of the GGS as at 31 December 2017 was \$1,545.4 million, a net increase of \$92.5 million from 30 June 2017 of \$1,452.9 million. This variance is mainly due to lower cash and deposits in line with prevailing cash flow requirements.

General Government Sector	2016-17 Actual \$'000	2017-18 Annual Budget \$'000	2017-18 Dec YTD Actual \$'000	2017-18 Estimated Outcome \$'000
Net Debt				
Cash and Deposits	781,802	308,172	633,082	442,766
Advances Paid	1,658,186	1,748,191	1,651,668	1,752,886
Investments, Loans and Placements	4,470,408	4,533,357	4,692,103	4,811,722
Less: Superannuation Investments	3,720,291	3,877,529	3,913,525	4,010,002
Deposits Held	15,632	-	15,632	15,632
Advances received	1,071,835	1,017,833	1,071,832	1,017,833
Borrowings	3,555,489	3,695,496	3,521,265	3,594,391
Net Debt	1,452,851	2,001,138	1,545,402	1,630,484

5.2 Net Financial Liabilities

Net Financial Liabilities take into account unfunded superannuation liabilities and provide a broader measure of debt than Net Debt. Net Financial Liabilities is calculated as total liabilities less financial assets (such as cash reserves and investments). They take into account all non-equity financial assets, and exclude the value of equity held by the GGS in public corporations (for example, ICON Water).

Net Financial Liabilities of the GGS as at 31 December 2017 was \$4,092.3 million which was lower by \$2,891.7 million from the 30 June 2017 result of \$6,984.0 million.

This largely reflects the change in the defined benefit superannuation liability valuation. The current estimate utilises a long-term average discount rate assumption of 6 per cent to calculate the present value of the superannuation liability. As required by the Australian Accounting Standards, the superannuation liability valuation at 30 June 2017 used an actual discount rate assumption of 3.51 per cent. The use of a lower discount rate assumption increases the liability valuation.

This is partially offset by a higher level of accounts receivable associated with the recognition of general rates revenue upon the issue of yearly assessment notices towards the beginning of the financial year.

General Government Sector	2016-17 Actual \$'000	2017-18 Annual Budget \$'000	2017-18 Dec YTD Actual \$'000	2017-18 Estimated Outcome \$'000
Net Financial Liabilities				
Financial Assets	14,074,894	14,040,617	14,696,602	14,379,306
Less: PTE Equity Investments	6,564,599	6,772,332	6,636,364	6,854,677
Total Liabilities	14,494,302	12,375,396	12,152,505	12,291,064
Net Financial Liabilities	6,984,007	5,107,111	4,092,268	4,766,435

5.3 Net Worth

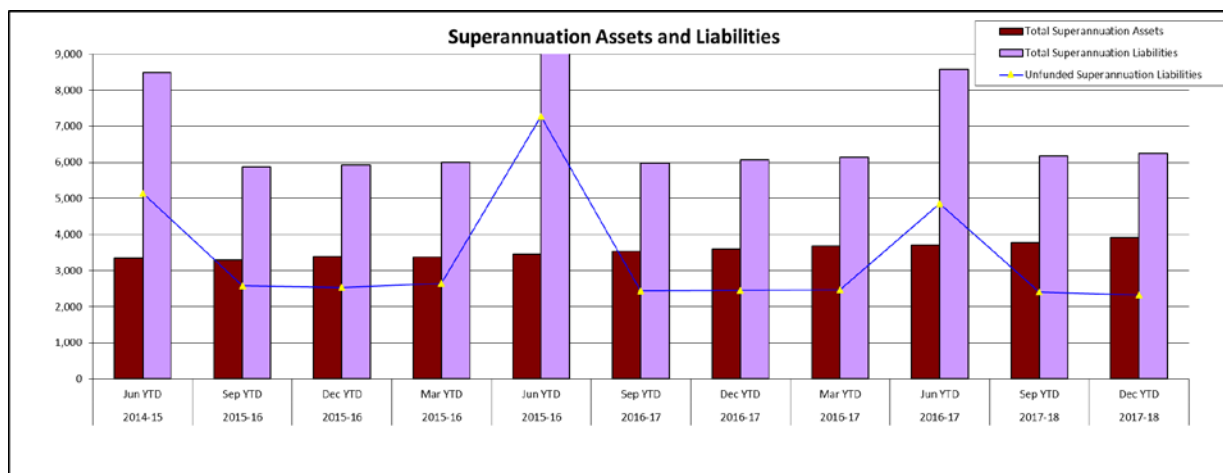
Net Worth is calculated as total assets less total liabilities.

Net Worth of the GGS as at 31 December 2017 was \$18.5 billion, an increase of \$2.8 billion from the 30 June 2017 result of \$15.7 billion. This improvement is mainly due to the variations described above.

General Government Sector	2016-17 Actual \$'000	2017-18 Annual Budget \$'000	2017-18 Dec YTD Actual \$'000	2017-18 Estimated Outcome \$'000
Net Worth				
Total Assets	30,158,156	30,377,688	30,626,309	30,896,748
Total Liabilities	14,494,302	12,375,396	12,152,505	12,291,064
Net Worth	15,663,854	18,002,292	18,473,804	18,605,684

5.4 Superannuation Assets and Liabilities for the Territory

The Territory's superannuation liability of \$6,241.8 million at 31 December 2017 is the Territory's single largest liability, at 51.4 per cent of total liabilities.



The investment portfolio has generated net earnings of \$236.0 million, a financial year to date return of 6.4 per cent. This return is currently better than the budget estimate, mainly due to the performance of global share markets over the first half of the financial year.

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

Superannuation Investments	2016-17	2017-18	Dec Quarter YTD			2017-18
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investments Increments - Gains	282,965	171,522	85,761	206,795	121,034	272,480
Investments Decrements - Losses	-46,090	-	-	-24,381	-24,381	-
Fees	-5,885	-4,956	-2,478	-1,809	669	-6,260
Dividends and Interest	114,497	101,630	50,815	55,392	4,577	103,874
Total	345,487	268,196	134,098	235,996	101,898	370,094

Consolidated Financial Report
GFS to AAS Reconciliation – December 2017

5.5 GFS to AAS Reconciliation

The following is a summary reconciliation of the differences between the GGS Operating Result and the Uniform Presentation Framework (UPF) Net Operating Balance. In this table, all land sales proceeds and gains/losses on assets are included as revenues or expenses in the AAS Operating Result, but are excluded from the UPF Net Operating Balance.

The major contributor to the difference between the UPF Net Operating Balance and the AAS Operating Result is \$184.8 million in net gains on financial assets.

The AAS Operating Result is \$134.1 million higher than the year to date budget of \$155.1 million, mainly due to movements in General Government Sector revenue and expenditure described above, and strong earnings on superannuation-related investments also explained above.

	2016-17	2017-18	Dec Quarter YTD			2017-18
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Headline Net Operating Balance	-26,676	-83,409	116,871	149,500	32,629	-41,544
<i>Less:</i>						
Superannuation Return Adjustment	150,197	171,522	85,761	80,515	-5,246	172,753
UPF Net Operating Balance	-176,873	-254,931	31,110	68,985	37,875	-214,297
<i>Plus:</i>						
Dividends (Market Gains on Land Sales)	31,903	86,755	-	-	-	62,297
Net Land Revenue (Undeveloped Land Value)	93,656	68,695	42,439	36,978	-5,461	78,463
Net Gain/(Loss) on Sale of Non-Financial Assets	13,420	-2,529	-829	-1,039	-210	-2,529
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	239,421	171,522	85,761	184,752	98,991	276,027
Doubtful Debts	-11,360	-7,018	-3,398	-436	2,962	-7,018
GGS AAS Operating Result	190,168	62,494	155,084	289,240	134,157	192,943

*In all years, the superannuation return adjustment, together with interest, distribution and dividend revenues, provides for expected returns on the total superannuation asset portfolio of 7.25 per cent per annum.

Attachments

Attachment A

Accounting Basis

Accounting Basis

This quarterly consolidated financial management report has been prepared to meet the requirements of section 26 of the *Financial Management Act 1996* (FMA) to prepare whole of government financial reports within 45 days of the end of each quarter.

The Territory's financial statement presentation has been amended to comply with AASB 1049: '*Whole of Government and General Government Sector Financial Reporting*'. The report summarises the financial performance and position of the Territory for the quarter, and the quarter ending 31 December 2017. In accordance with the FMA, this financial report includes all assets, liabilities, revenues, and expenses of each ACT Government sector, including those of directorates, authorities, corporations, and other entities, or interests in other entities, of the ACT Government.

The information contained in this financial report has been prepared in accordance with the FMA, the Australian Accounting Standards and Government Finance Statistics Concepts, Sources and Methods as defined by the Australian Bureau of Statistics (ABS).

This financial report is based on information and accounting policies of individual agencies. While some accounting policies may change when whole of government accounts are prepared, these will relate more to consistent treatment of issues rather than non-disclosure of items.

This report provides financial management information and is not intended to form an audited financial report. Some estimates and assumptions have been necessary to ensure this information is provided within a useful time frame. Any differences will relate primarily to the accounting treatment of specific issues and elimination of internal trading, rather than non-disclosure of the whole of government financial position. Transactions and balances between government controlled entities have been eliminated in accordance with the principles stated in AASB 127: '*Consolidated Separate Financial Statements*'.

Since 1 July 2004, the September, December, and March Quarterly Consolidated Financial Reports have been prepared using estimated year to date figures for the agencies listed below. These agencies are considered immaterial from a whole of government perspective:

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

Attachment B

Financial Statements

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

	2016-17 Actual \$'000	2017-18 Annual Budget \$'000	December Budget \$'000	Quarter YTD 2017 Actual \$'000	Variance \$'000	2017-18 Estimated Outcome \$'000
General Tax						
Payroll Tax	448,645	470,254	242,379	256,193	13,814	478,083
Tax Waivers	-	178	-	-	-	178
General Rates	451,779	487,332	484,188	490,160	5,792	487,333
Land Tax	106,018	130,079	65,224	66,099	875	130,079
Total General Tax	1,006,442	1,087,844	791,791	812,453	20,661	1,095,673
Duties						
Conveyances	315,962	268,194	131,952	81,726	-50,226	248,194
General Insurance	1,258	-	-	-240	-240	-
Leases*	3	-	447	447	-	-
Life Insurance	6	-	-	-	-	-
Motor Vehicle Registrations and Transfers	30,483	31,040	15,520	15,864	344	31,040
Transfer of Shares and Marketable Securities#	-2	-	-	144	144	-
Total Duties	347,710	299,234	147,919	97,941	-49,978	279,234
Gambling Taxes						
Tabcorp Licence Fee	1,031	1,053	1,050	1,050	-	1,053
Gaming Tax	33,821	33,523	16,614	16,614	-	33,523
Casino Tax	2,775	2,299	1,340	1,340	-	2,299
Interstate Lotteries	13,527	15,184	7,154	7,154	-	15,184
Total Gambling Taxes	51,154	52,059	26,158	26,158	-	52,059
Other Taxes						
Motor Vehicle Registration	125,536	136,968	68,484	66,341	-2,143	136,968
Ambulance Levy	21,550	22,199	11,100	10,410	-690	23,274
Lease Variation Charge	21,008	22,851	7,850	2,055	-5,796	22,851
Utilities (Network Facilities) Tax	33,727	34,306	-	-	-	36,138
Fire and Emergency Service Levy	64,985	73,336	72,859	73,966	1,107	73,336
City Centre Marketing and Improvements Levy	1,889	1,989	1,978	1,968	-10	1,989
Lifetime Care and Support Levy	13,858	13,814	6,907	6,907	-	13,814
Energy Industry Levy	2,062	2,732	2,732	3,591	859	3,591
Safer Families Levy	4,741	4,700	4,669	4,850	181	4,700
Total Other Taxes	289,356	312,895	176,579	170,088	-6,492	316,661
Total Taxation	1,694,661	1,752,032	1,142,448	1,106,639	-35,808	1,743,627

Notes:

*Duty on leases was abolished on 1 July 2009. The year to date actual reflects transactions relating to previous financial years.

Duty on shares and marketable securities was abolished on 1 July 2010. The year to date actual reflects transactions relating to previous financial years.

Australian Capital Territory
General Government Sector
Operating Statement

	2016-17	2017-18	December	Quarter YTD 2017		2017-18
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue						
Taxation Revenue	1,694,661	1,752,032	1,142,448	1,106,639	-35,808	1,743,627
Grants Revenue						
Commonwealth Grants	2,049,188	2,176,485	1,075,039	1,091,269	16,229	2,242,045
Gains from Contributed Assets	115,853	157,868	836	6,330	5,495	168,855
Sales of Goods and Services	521,617	520,623	255,670	261,026	5,356	504,550
Interest Income	130,527	125,124	58,278	63,084	4,805	126,664
Distributions from Financial Investments	37,629	36,851	18,426	19,970	1,544	31,498
Dividend and Income Tax Equivalent Income	507,019	407,963	109,698	113,979	4,281	452,090
Other Revenue	161,347	164,493	88,968	80,266	-8,702	154,149
Total Revenue	5,217,842	5,341,439	2,749,363	2,742,563	-6,800	5,423,478
Expenses						
Employee Expenses	1,931,858	1,963,198	1,005,845	998,916	-6,928	1,978,004
Superannuation Expenses						
Superannuation Interest Cost	293,498	367,684	183,842	151,875	-31,967	303,750
Other Superannuation Expenses	452,116	286,781	139,501	177,493	37,992	369,762
Depreciation and Amortisation	389,554	379,602	197,750	199,737	1,987	405,414
Interest Expense	182,861	200,728	97,388	91,157	-6,231	197,234
Other Operating Expenses						
Supplies and Services	907,218	1,096,814	465,106	444,488	-20,618	1,081,979
Other Operating Expenses	221,603	209,355	103,934	100,551	-3,384	208,026
Grants and Purchased Services	1,016,006	1,092,208	524,887	509,362	-15,525	1,093,606
Total Expenses	5,394,714	5,596,370	2,718,253	2,673,578	-44,674	5,637,775
UPF Net Operating Balance	-176,873	-254,931	31,110	68,985	37,875	-214,297
Other Economic Flows – Included in the Operating Result						
Dividends (Market Gains on Land Sales)	31,903	86,755	-	-	-	62,297
Net Land Revenue (Undeveloped Land Value)	93,656	68,695	42,439	36,978	-5,461	78,463
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	13,420	-2,529	-829	-1,039	-210	-2,529
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	239,421	171,522	85,761	184,752	98,991	276,027
Doubtful Debts	-11,360	-7,018	-3,398	-436	2,962	-7,018
Operating Result	190,168	62,494	155,084	289,240	134,157	192,943

Australian Capital Territory
General Government Sector
Operating Statement

	2016-17	2017-18	December	Quarter	YTD 2017	2017-18
	Actual	Annual	Budget	Actual	Variance	Estimated
	\$'000	\$'000	\$'000	\$'000	\$'000	Outcome
						\$'000
Other Economic Flows – Other Comprehensive Income						
Items that will not be Subsequently						
Reclassified to Profit or Loss						
Payments to ACT Government Agencies	-20,238	-36,370	N/A	-11,078	N/A	-45,362
Capital Distributions	54,137	50,849	N/A	10,920	N/A	75,593
Transfer of Assets to the Public Trading Enterprises (PTE) Sector	-127,858	-164,956	N/A	-50,361	N/A	-190,063
Superannuation Actuarial Gain/(Loss)	2,525,167	-	N/A	2,462,418	N/A	2,462,418
Prior Year Adjustment	6,229	46	N/A	2,332	N/A	46
Other Movements	-	-521	N/A	1,810	N/A	-522
Increase/(Decrease) in Asset Revaluation Reserve Surpluses due to Revaluations	374,638	136,624	N/A	32,903	N/A	156,700
Items that may be Subsequently						
Reclassified to Profit or Loss						
Increase/(Decrease) in Net Assets of PTE	252,835	253,158	N/A	71,765	N/A	290,078
Total Comprehensive Income/ (Loss)	3,255,377	301,324	N/A	2,809,951	N/A	2,941,830
UPF Net Operating Balance	-176,873	-254,931	31,110	68,985	37,875	-214,297
less Net Acquisition of Non-Financial Assets						
Payments for Non-Financial Assets	666,722	900,010	419,409	361,089	-58,320	988,692
Sales of Non-Financial Assets	-286,608	-330,092	-141,848	-101,477	40,371	-330,092
Land Revenue (Net Cash Receipts)	-15,357	-15,806	-10,860	-37,383	-26,523	-19,771
Depreciation and Amortisation	-389,554	-379,602	-197,750	-199,737	-1,987	-405,414
Other Movements in Non-Financial Assets	114,877	120,177	810	6,300	5,490	129,555
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>90,080</i>	<i>294,687</i>	<i>69,760</i>	<i>28,792</i>	<i>-40,969</i>	<i>362,970</i>
Net Lending / (Borrowing)	-266,953	-549,618	-38,650	40,193	78,843	-577,267
GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)						
UPF Net Operating Balance	-176,873	-254,931	31,110	68,985	37,875	-214,297
Superannuation Return Adjustment	150,197	171,522	85,761	80,515	-5,246	172,753
HEADLINE NET OPERATING BALANCE	-26,676	-83,409	116,871	149,500	32,629	-41,544

Australian Capital Territory
General Government Sector
Balance Sheet

	2016-17 Actual \$'000	2017-18 Budget \$'000	2017-18 Dec YTD Actual \$'000	2017-18 Estimated Outcome \$'000
Financial Assets				
Cash and Deposits	781,802	308,172	633,082	442,766
Advances Paid	1,658,186	1,748,191	1,651,668	1,752,886
Investments and Loans	4,470,408	4,533,357	4,692,103	4,811,722
Receivables	599,900	678,565	1,083,385	517,255
Investments in Other Public Sector Entities	6,564,599	6,772,332	6,636,364	6,854,677
Total Financial Assets	14,074,894	14,040,617	14,696,602	14,379,306
Non-Financial Assets				
Produced Assets				
Property, Plant and Equipment	11,200,915	12,315,728	10,821,259	11,738,785
Investment Properties	5,410	5,410	5,444	5,410
Intangibles	98,604	224,507	89,805	208,592
Inventories	19,263	18,515	17,027	19,910
Assets Held for Sale	194,583	81,115	217,449	87,577
Capital Works-in-Progress	653,256	695,676	883,854	643,115
Non-Produced Assets				
Property, Plant and Equipment	3,741,537	2,965,828	3,816,699	3,769,112
Loose-fill Asbestos Insulation Eradication Scheme Land	123,089	3,778	38,461	3,778
Biological Assets	29,917	26,514	29,916	29,917
Other Non-Financial Assets	16,689	-	9,795	11,246
Total Non-Financial Assets	16,083,261	16,337,071	15,929,708	16,517,442
Total Assets	30,158,156	30,377,688	30,626,309	30,896,748
Liabilities				
Deposits Held	15,632	-	15,632	15,632
Advances Received	1,071,835	1,017,833	1,071,832	1,017,833
Borrowings				
Finance Leases	254	110,964	218	107,753
Other Borrowings	3,555,235	3,584,532	3,521,047	3,486,638
Superannuation	8,573,657	6,369,460	6,241,843	6,368,688
Employee Benefits	638,392	678,692	660,848	666,963
Other Provisions	145,232	136,310	117,343	96,410
Payables	446,572	459,449	478,295	487,337
Other Liabilities	47,493	18,156	45,448	43,810
Total Liabilities	14,494,302	12,375,396	12,152,505	12,291,064
Net Assets	15,663,854	18,002,292	18,473,804	18,605,684
Equity in Public Trading Entities	6,564,599	6,772,332	6,636,364	6,854,677
Accumulated Funds	3,334,945	5,603,377	6,040,228	5,829,998
Asset Revaluation Surplus	5,763,209	5,625,783	5,796,113	5,919,909
Other Reserves	1,100	800	1,100	1,100
Net Worth	15,663,854	18,002,292	18,473,804	18,605,684
Net Financial Worth	-419,407	1,665,221	2,544,097	2,088,242
Net Financial Liabilities	6,984,007	5,107,111	4,092,268	4,766,435
Net Debt (Including Superannuation Related Investments)	-2,267,440	-1,876,391	-2,368,123	-2,379,518
Net Debt (Excluding Superannuation Related Investments)	1,452,851	2,001,138	1,545,402	1,630,484

Australian Capital Territory
General Government Sector
Statement of Changes in Equity

	2016-17 Actual \$'000	2017-18 Budget \$'000	2017-18 Dec YTD Actual \$'000	2017-18 Estimated Outcome \$'000
Opening Equity				
Opening Equity in Public Trading Enterprises (PTE)	6,311,764	6,519,174	6,564,599	6,564,599
Opening Accumulated Funds	707,685	5,691,835	3,334,945	3,334,945
Opening Asset Revaluation Surplus	5,388,227	5,489,159	5,763,209	5,763,209
Opening Other Reserves	800	800	1,100	1,100
Opening Balance	12,408,476	17,700,968	15,663,854	15,663,854
Comprehensive Income				
<i>Included in Accumulated Funds:</i>				
Operating Result for the Period	190,168	62,494	289,240	192,943
Payments to ACT Government Agencies	-20,238	-36,370	-11,078	-45,362
Capital Distributions	54,137	50,849	10,920	75,593
Transfer of Assets to the PTE Sector	-127,858	-164,956	-50,361	-190,063
Superannuation Actuarial Gain/(Loss)	2,525,167	-	2,462,418	2,462,418
Prior Year Adjustment	6,229	46	2,332	-
Other Movements	-	-521	1,810	-522
<i>Included in Equity in PTE Entities:</i>				
Increase/(Decrease) in Net Assets of PTE	252,835	253,158	71,765	290,078
<i>Included in Asset Revaluation Surplus:</i>				
Increase/(Decrease) in Asset Revaluation Reserve Surpluses due to Revaluations	374,638	136,624	32,903	156,700
Total Comprehensive Income/(Loss)	3,255,377	301,324	2,809,951	2,941,830
Other				
Transfer to/(from) Accumulated Funds	-344	-	-	-
Transfer to/ (from) the Asset Revaluation Surplus	344	-	-	-
Total Other	0	0	0	0
Closing Equity				
Closing Equity in PTE	6,564,599	6,772,332	6,636,364	6,854,677
Closing Accumulated Funds	3,334,945	5,603,377	6,040,228	5,829,998
Closing Asset Revaluation Surplus	5,763,209	5,625,783	5,796,113	5,919,909
Closing Other Reserves	1,100	800	1,100	1,100
Closing Balance	15,663,854	18,002,292	18,473,804	18,605,684

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

	2016-17 Actual \$'000	2017-18 Annual Budget \$'000	December Budget \$'000	Quarter YTD 2017 Actual \$'000	Variance \$'000	2017-18 Estimated Outcome \$'000
Cash Flows from Operating Activities						
Cash Receipts						
Taxes Received	1,677,218	1,759,749	876,299	949,687	73,387	1,751,344
Receipts from Sales of Goods and Services	553,811	513,685	248,343	299,871	51,528	501,435
Grants/Subsidies Received	2,051,953	2,212,958	1,106,513	1,084,137	-22,377	2,275,369
Distributions from Financial Investments	38,730	36,851	18,425	17,525	-900	123,182
Interest Receipts	139,721	116,522	57,102	42,125	-14,977	31,498
Dividends and Income Tax Equivalents	527,907	353,480	226,447	53,137	-173,310	474,979
Other Receipts	520,417	431,978	311,545	338,645	27,100	426,250
Total Cash Received from Operating Activities	5,509,757	5,425,223	2,844,675	2,785,126	-59,549	5,584,057
Cash Payments						
Payments for Employees	-2,283,818	-2,366,439	-1,175,946	-1,188,544	-12,598	-2,382,387
Payments for Goods and Services	-943,342	-1,094,113	-579,861	-562,973	16,888	-1,042,195
Grants/Subsidies Paid	-1,003,981	-1,012,089	-524,822	-516,037	8,785	-1,054,697
Interest Paid	-176,643	-192,286	-93,332	-72,288	21,045	-189,750
Other Payments	-488,978	-448,690	-248,619	-268,037	-19,418	-440,992
Total Cash Paid from Operating Activities	-4,896,763	-5,113,617	-2,622,581	-2,607,878	14,703	-5,110,021
Net Cash Flows from Operating Activities	612,994	311,606	222,094	177,248	-44,846	474,036
Cash Flows from Investing Activities						
Cash Flows from Investments in Non-Financial Assets						
Sales of Non-Financial Assets	286,608	330,092	141,848	101,477	-40,371	330,092
Payments for Non-Financial Assets	-666,722	-900,010	-419,409	-361,089	58,320	-988,692
Net Cash Flows from Investments in Non-Financial Assets	-380,114	-569,918	-277,561	-259,611	17,950	-658,600
Cash Flows from Investments in Financial Assets for Policy Purposes						
Cash Receipts						
Repayment of Loans	324	2,727	692	692	-	2,727
Capital Receipts from Government Agencies	28,825	77,552	38,776	-	-38,776	115,098
Dividends - Market Gains on Land Sales	31,903	86,755	-	-	-	62,297
Total Cash Received from Investment in Financial Assets for Policy Purposes	61,052	167,034	39,468	692	-38,776	180,122
Cash Payments						
Capital Payments to Government Agencies	-20,238	-36,370	-18,185	-7,454	10,731	-45,362
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-20,238	-36,370	-18,185	-7,454	10,731	-45,362
Net Cash Flows from Investments in Financial Assets for Policy Purposes	40,815	130,664	21,283	-6,761	-28,045	134,760

Australian Capital Territory
General Government Sector
Cash Flow Statement

	2016-17 Actual \$'000	2017-18 Annual Budget \$'000	December Budget \$'000	Quarter Actual \$'000	YTD 2017 Variance \$'000	2017-18 Estimated Outcome \$'000
Cash Flows from Investments in Financial Assets for Liquidity Purposes						
Sales of Investments	34,346	559,735	274,688	41,584	-233,104	285,890
Payments for Investments	-175,065	-311,812	-62,885	-104,066	-41,181	-311,812
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	-140,719	247,923	211,802	-62,482	-274,285	-25,922
Net Cash Flows from Investing Activities	-480,018	-191,331	-44,475	-328,855	-284,380	-549,762
Cash Flows from Financing Activities						
Cash Receipts						
Borrowings	69,901	437,225	218,612	82,739	-135,872	393,204
Total Cash Received from Financing Activities	69,901	437,225	218,612	82,739	-135,872	393,204
Cash Payments						
Borrowings	-72,934	-541,187	-269,546	-57,408	212,137	-597,699
Total Cash Paid from Financing Activities	-72,934	-541,187	-269,546	-57,408	212,137	-597,699
Net Cash Flows from Financing Activities	-3,033	-103,962	-50,934	25,331	76,265	-204,495
Net Increase/(Decrease) in Cash and Cash Equivalents	129,943	16,313	126,685	-126,276	-252,961	-280,221
Cash and Cash Equivalents at the Beginning of Reporting Period	622,079	305,262	752,022	752,022	-	752,022
Cash and Cash Equivalents at the End of Reporting Period	752,022	321,575	878,707	625,746	-252,961	471,801
Key Fiscal Aggregates						
Net Cash from Operating Activities	612,994	311,606	222,094	177,248	-44,846	474,036
Investments in Non-Financial Assets	-380,114	-569,918	-277,561	-259,611	17,950	-658,600
Cash Surplus (+) / Deficit (-)	232,881	-258,312	-55,467	-82,364	-26,897	-184,564
Derivation of ABS Government Finance Statistics (GFS) Cash Surplus (+) / Deficit (-)						
Cash Surplus (+) / Deficit (-)	232,881	-258,312	-55,467	-82,364	-26,897	-184,564
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-	-871	-51	-36	15	-871
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	232,881	-259,183	-55,518	-82,399	-26,881	-185,435

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

Australian Capital Territory
Public Trading Enterprise
Operating Statement

	2016-17 Actual	2017-18 Annual Budget	December Budget	Quarter Actual	YTD 2017 Variance	2017-18 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue						
Controlled Recurrent Payments	166,251	187,486	80,363	83,342	2,979	190,817
Grants Revenue						
Commonwealth Grants	1,688	1,464	734	912	177	1,464
Gains from Contributed Assets	9,584	18,612	5,442	2,224	-3,218	19,077
Sales of Goods and Services Revenue						
Revenue from Associates and Joint Ventures	88,371	77,943	40,147	50,061	9,915	95,638
Other Sales of Goods and Services	420,945	426,774	214,984	211,460	-3,524	445,531
Interest Income	9,839	8,380	4,171	3,828	-343	8,156
Other Revenue						0
Land Revenue (Value Add Component)	444,397	436,522	167,727	131,232	-36,495	449,599
Other Revenue	19,114	13,228	6,566	9,303	2,737	14,236
Total Revenue	1,160,185	1,170,409	520,134	492,362	-27,772	1,224,518
Expenses						
Employee Expenses	175,787	178,258	97,098	86,779	-10,320	173,648
Superannuation Expenses	23,593	25,226	12,717	11,943	-775	24,470
Depreciation and Amortisation	94,687	115,244	57,991	46,263	-11,728	113,363
Interest Expense	73,788	78,775	40,108	36,477	-3,630	73,856
Other Property Expenses (Income Tax Equivalents)	138,560	137,001	40,242	46,940	6,697	140,593
Other Operating Expenses						
Supplies and Services	204,086	235,604	120,492	96,722	-23,770	256,252
Other Operating Expenses	65,722	163,780	93,542	84,305	-9,237	107,466
Grants and Purchased Services	114,303	58,283	13,457	13,359	-99	68,120
Total Expenses	890,527	992,171	475,648	422,787	-52,861	957,768
UPF Net Operating Balance	269,658	178,238	44,486	69,576	25,090	266,750
Other Economic Flows - Included in the Operating Result						
Land Revenue (Market Gains on Land Sales)	49,847	123,936	3,634	3,634	-	92,149
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-55,769	-49,405	6,466	6,508	42	-79,156
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	-	312	-	68	68	312
Doubtful Debts	-2,752	-2,464	-1,374	-1,480	-106	-2,464
Operating Result	261,598	250,617	53,212	78,306	25,094	277,591

Australian Capital Territory
Public Trading Enterprise
Operating Statement

	2016-17	2017-18	December	Quarter	YTD 2017	2017-18
	Actual	Annual	Budget	Actual	Variance	Estimated
	\$'000	\$'000	\$'000	\$'000	\$'000	Outcome
						\$'000
Other Economic Flows – Other Comprehensive Income						
Items that will not be Subsequently						
Reclassified to Profit or Loss						
Prior Year Adjustment	-	-	N/A	1,002	N/A	-
Increase/(Decrease) in Asset Revaluation Reserve Surpluses due to Revaluations	234,733	150,933	N/A	-1,739	N/A	154,296
Total Comprehensive Income/ (Loss)	496,331	401,550	N/A	77,569	N/A	435,249
UPF Net Operating Balance	269,658	178,238	44,486	69,576	25,090	266,750
less Net Acquisition of Non-Financial Assets						
Payments for Non-Financial Assets	164,495	219,181	73,269	79,682	6,413	237,531
Sales of Non-Financial Assets	-67,196	-37,600	-20,260	-11,592	8,668	-37,600
Land Revenue (Net Cash Receipts)	-52,325	-134,053	-24,700	-3,991	20,709	-103,800
Depreciation and Amortisation	-94,687	-115,244	-57,991	-46,263	11,728	-113,363
Other Movements in Non-Financial Assets	-85,555	-27,547	3,828	583	-3,245	-36,925
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>-135,268</i>	<i>-95,263</i>	<i>-25,854</i>	<i>18,420</i>	<i>44,274</i>	<i>-54,157</i>
Net Lending / (Borrowing)	404,926	273,501	70,340	51,156	-19,184	320,907
UPF Net Operating Balance	269,658	178,238	44,486	69,576	25,090	266,750
HEADLINE NET OPERATING BALANCE	269,658	178,238	44,486	69,576	25,090	266,750

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

	2016-17 Actual	2017-18 Budget	2017-18 Dec YTD Actual	2017-18 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000
Financial Assets				
Cash and Deposits	254,834	263,396	254,897	164,606
Advances Paid	9,371	-	23,433	34,503
Investments and Loans	52,396	30,000	24,396	29,000
Receivables	188,037	149,097	133,766	151,006
Investments Accounted for Using the Equity Method	975,439	1,047,579	1,000,001	1,011,077
Total Financial Assets	1,480,078	1,490,072	1,436,492	1,390,192
Non-Financial Assets				
Produced Assets				
Property, Plant and Equipment	3,669,864	3,734,032	3,730,100	3,791,526
Investment Properties	16,391	10,596	8,698	10,355
Intangibles	13,274	2,099	21,266	13,009
Inventories	260,022	334,486	256,074	254,111
Assets Held for Sale	37,212	38,174	31,040	35,010
Capital Works-in-Progress	143,768	177,790	148,811	201,513
Non Produced Assets				
Property, Plant and Equipment	3,612,109	3,802,676	3,619,794	3,824,773
Other Non-Financial Assets				
Deferred Tax Assets	30,939	28,463	30,257	30,939
Other Non-Financial Assets	-	-	29,806	134
Total Non-Financial Assets	7,787,340	8,128,316	7,875,845	8,161,370
Total Assets	9,263,791	9,618,388	9,312,338	9,551,562
Liabilities				
Advances Received	1,651,916	1,739,412	1,646,521	1,744,108
Employee Benefits	70,119	59,569	60,404	62,520
Other Provisions	176,364	182,882	151,678	188,897
Payables	211,642	144,736	201,929	138,444
Other Liabilities				
Current Tax Liability	53,991	34,225	29,583	52,721
Deferred Tax Liability	435,934	428,561	431,769	430,447
Other Liabilities	99,226	256,671	154,089	79,748
Total Liabilities	2,699,191	2,846,056	2,675,973	2,696,885
Net Assets	6,564,599	6,772,332	6,636,364	6,854,677
Accumulated Funds	2,555,892	2,571,029	2,655,572	2,671,268
Asset Revaluation Surplus	3,998,886	4,191,483	3,970,972	4,170,227
Other Reserves	9,820	9,820	9,820	13,182
Net Worth	6,564,599	6,772,332	6,636,364	6,854,677
Net Financial Worth	-1,219,113	-1,355,984	-1,239,481	-1,306,693
Net Debt	1,335,314	1,446,016	1,343,795	1,550,502

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

	2016-17 Actual	2017-18 Budget	2017-18 Dec YTD Actual	2017-18 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000
Opening Equity				
Opening Accumulated Funds	2,430,210	2,485,849	2,555,893	2,555,893
Opening Asset Revaluation Surplus	3,871,734	4,023,505	3,998,886	3,998,886
Opening Other Reserves	9,820	9,820	9,820	9,820
Opening Balance	6,311,764	6,519,174	6,564,599	6,564,599
Comprehensive Income				
<i>Included in Accumulated Funds:</i>				
Operating Result for the Period	261,598	250,617	78,306	277,591
Prior Year Adjustment	-	-	1,002	-
<i>Included in Asset Revaluation Surplus:</i>				
Increase/(Decrease) in the Asset Revaluation Surplus due to Revaluations	234,733	150,933	-1,739	154,296
Total Comprehensive Income/ (Loss)	496,331	401,550	77,569	435,249
Other				
Transfer to/(from) Accumulated Funds	107,581	-17,045	26,175	-17,045
Movement in the Asset Revaluation Surplus	-107,581	17,045	-26,175	17,045
Total Other	0	0	0	0
Transactions Involving Owners Affecting Accumulated Funds				
Capital Injections	20,238	36,370	11,078	45,362
Capital Distributions	-54,137	-39,549	-10,920	-64,293
Transfer of Assets from the General Government Sector	127,858	164,956	50,361	190,063
Dividends Approved	-337,455	-310,169	-56,322	-316,303
Total Transactions Involving Owners Affecting Accumulated Funds	-243,495	-148,392	-5,803	-145,171
Closing Equity				
Closing Accumulated Funds	2,555,893	2,571,029	2,655,572	2,671,268
Closing Asset Revaluation Surplus	3,998,886	4,191,483	3,970,972	4,170,227
Closing Other Reserves	9,820	9,820	9,820	13,182
Closing Balance	6,564,599	6,772,332	6,636,364	6,854,677

Australian Capital Territory
Public Trading Enterprise
Cash Flow Statement

	2016-17 Actual \$'000	2017-18 Annual Budget \$'000	December Budget \$'000	Quarter YTD 2017 Actual \$'000	Variance \$'000	2017-18 Estimated Outcome \$'000
Cash Flows from Operating Activities						
Cash Receipts						
Receipts from Sales of Goods and Services	926,928	1,022,668	420,671	350,890	-69,782	1,002,915
Grants/Subsidies Received	171,755	183,878	67,845	86,610	18,766	192,281
Interest Receipts	10,182	6,282	3,173	3,882	709	7,609
Other Receipts	113,235	108,211	64,001	64,347	346	65,851
Total Cash Received from Operating Activities	1,222,100	1,321,039	555,690	505,729	-49,961	1,268,656
Cash Payments						
Payments for Employees	-190,245	-203,464	-77,707	-102,316	-24,609	-201,119
Payments for Goods and Services	-195,764	-251,377	-155,458	-107,438	48,020	-262,654
Grants/Subsidies Paid	-24,640	-23,008	-11,412	-10,866	546	-23,467
Interest Paid	-76,799	-85,441	-39,261	-35,945	3,317	-80,564
Other Payments	-264,747	-279,627	-137,685	-123,174	14,511	-176,129
Total Cash Paid from Operating Activities	-752,196	-842,917	-421,523	-379,738	41,785	-743,933
Net Cash Flows from Operating Activities	469,904	478,122	134,167	125,991	-8,176	524,723
Cash Flows from Investing Activities						
Cash Flows from Investments in Non-Financial Assets						
Sales of Non-Financial Assets	67,196	37,600	20,260	11,592	-8,668	37,600
Payments for Non-Financial Assets	-164,495	-219,181	-73,269	-79,682	-6,413	-237,531
Net Cash Flows from Investments in Non-Financial Assets	-97,299	-181,581	-53,009	-68,090	-15,081	-199,931
Cash Flows from Investments in Financial Assets for Policy Purposes						
Cash Receipts						
Capital Receipts from Government Agencies	20,238	36,370	3,684	7,454	3,770	45,362
Total Cash Received from Investments in Financial Assets for Policy Purposes	20,238	36,370	3,684	7,454	3,770	45,362
Cash Payments						
Issue of Loan	-5,641	-	-	-	-	-10,523
Dividends - Market Gains on Land Sales	-31,903	-86,755	-	-	-	-62,297
Distributions to Government	-28,825	-66,252	-	-	-	-103,798
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-66,369	-153,007	0	0	0	-176,618
Net Cash Flows from Investments in Financial Assets for Policy Purposes	-46,131	-116,637	3,684	7,454	3,770	-131,256
Cash Flows from Investments in Financial Assets for Liquidity Purposes						
Sales of Investments	1,492	12,867	1	984	983	20,321
Payments for Investments	-	-34,212	-17,106	-	17,106	-
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	1,492	-21,345	-17,105	984	18,089	20,321
Net Cash Flows from Investing Activities	-141,938	-319,563	-66,430	-59,652	6,778	-310,866

Australian Capital Territory
Public Trading Enterprise
Cash Flow Statement

	2016-17 Actual	2017-18 Annual Budget	December Budget	Quarter Actual	YTD 2017 Variance	2017-18 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Financing Activities						
<i>Cash Receipts</i>						
Borrowings	69,656	409,300	30,150	74,417	44,267	555,300
Total Cash Received from Financing Activities	69,656	409,300	30,150	74,417	44,267	555,300
<i>Cash Payments</i>						
Borrowings	-24,870	-320,962	-7,666	-80,381	-72,715	-464,188
Dividends Paid	-307,212	-133,184	-14,782	-19,192	-4,410	-275,625
Other Financing	-162,119	-138,112	-15,968	-69,120	-53,152	-142,573
Total Cash Paid from Financing Activities	-494,201	-592,258	-38,416	-168,693	-130,277	-882,386
Net Cash Flows from Financing Activities	-424,545	-182,958	-8,266	-94,276	-86,010	-327,086
Net Increase/(Decrease) in Cash and Cash Equivalents	-96,579	-24,399	59,471	-27,938	-87,409	-113,229
Cash and Cash Equivalents at the Beginning of Reporting Period	403,414	317,795	306,835	306,835	-	306,835
Cash and Cash Equivalents at the End of Reporting Period	306,835	293,396	366,305	278,897	-87,408	193,606
Key Fiscal Aggregates						
Net Cash from Operating Activities	469,904	478,122	134,167	125,991	-8,176	524,723
Net Cash Flows from Investments in Non-Financial Assets	-97,299	-181,581	-53,009	-68,090	-15,081	-199,931
Distributions Paid	-469,331	-271,296	-30,750	-88,312	-57,562	-418,198
Cash Surplus (+) / Deficit (-)	-96,726	25,245	50,408	-30,412	-80,820	-93,406
A positive number denotes a cash inflow, a negative sign denotes a cash outflow.						
Derivation of ABS GFS Cash Surplus (+) / Deficit (-)						
Cash Surplus (+) / Deficit (-)	-96,726	25,245	50,408	-30,412	-80,820	-93,406
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-	-	-	-51	-51	-
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	-96,726	25,245	50,408	-30,462	-80,870	-93,406

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

Australian Capital Territory
Consolidated Total Territory
Operating Statement

	2016-17	2017-18	December	Quarter YTD 2017		2017-18
	Actual	Annual	Budget	Actual	Variance	Estimated
	\$'000	\$'000	\$'000	\$'000	\$'000	Outcome
						\$'000
Revenue						
Taxation Revenue	1,653,616	1,712,302	1,118,708	1,080,428	-38,280	1,704,302
Grants Revenue						
Commonwealth Grants	2,050,876	2,177,949	1,075,774	1,092,181	16,407	2,243,509
Gains from Contributed Assets	38,045	130,951	341	4,689	4,349	133,025
Sales of Goods and Services						
Revenue from Associates and Joint Ventures	88,371	77,943	40,147	50,061	9,915	95,638
Other Sales of Goods and Services	859,360	863,560	438,090	435,828	-2,261	873,645
Interest Income	65,164	48,305	19,736	30,165	10,429	52,756
Distributions from Financial Investments	37,629	36,851	18,426	19,970	1,544	31,498
Dividend Income	54,282	52,255	26,128	27,063	935	56,781
Other Revenue						
Land Revenue (Value-Add Component)	426,360	388,522	164,411	127,916	-36,495	401,599
Other Revenue	162,335	160,161	86,682	83,698	-2,984	151,703
Total Revenue	5,436,037	5,648,799	2,988,441	2,951,999	-36,442	5,744,456
Expenses						
Employee Expenses	2,107,645	2,141,456	1,104,468	1,085,695	-18,773	2,151,652
Superannuation Expenses						
Superannuation Interest Cost	293,498	367,684	183,842	151,875	-31,967	303,750
Other Superannuation Expenses	464,295	296,091	146,813	184,663	37,850	379,194
Depreciation and Amortisation	484,241	494,846	255,742	246,000	-9,742	518,777
Interest Expense	181,260	194,304	97,115	90,887	-6,228	189,026
Other Operating Expenses						
Supplies and Services	1,067,536	1,270,903	567,779	523,006	-44,773	1,284,100
Other Operating Expenses	190,950	270,571	139,471	126,757	-12,714	212,953
Grants and Purchased Services	883,650	943,650	451,055	438,699	-12,356	942,091
Total Expenses	5,673,075	5,979,505	2,946,285	2,847,582	-98,703	5,981,543
UPF Net Operating Balance	-237,038	-330,706	42,157	104,417	62,261	-237,087
Other Economic Flows – Included in the Operating Result						
Land Revenue (Market Gains on Land Sales)	49,847	123,936	3,634	3,634	-	92,149
Net Land Revenue (Undeveloped Land Value)	98,551	68,695	33,887	36,978	3,091	78,463
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-42,349	-51,934	5,638	5,469	-168	-81,685
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	240,034	171,834	85,761	184,820	99,059	276,339
Doubtful Debts	-14,013	-9,482	-4,772	-1,915	2,856	-9,482
Operating Result	95,033	-27,657	166,305	333,403	167,099	118,697

Australian Capital Territory
Consolidated Total Territory
Operating Statement

	2016-17	2017-18	December	Quarter	YTD 2017	2017-18
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income						
Items that will not be Subsequently Reclassified to Profit or Loss						
Superannuation Actuarial Gain/(Loss)	2,525,167	-	N/A	2,462,418	N/A	2,462,418
Prior Year Adjustment	6,229	46	N/A	3,334	N/A	46
Other Movements	-	-521	N/A	1,810	N/A	-522
Capital Distributions	-	11,300	N/A	-	N/A	11,300
Increase/(Decrease) in the Asset Revaluation Reserve Surpluses due to Revaluations	578,957	272,729	N/A	29,259	N/A	296,168
Total Comprehensive Income/ (Loss)	3,205,686	255,897	N/A	2,830,225	N/A	2,891,469
UPF Net Operating Balance	-237,038	-330,706	42,157	104,417	62,261	-237,087
less Net Acquisition of Non-Financial Assets						
Payments for Non-Financial Assets	813,672	1,071,191	468,678	430,890	-37,787	1,178,223
Sales of Non-Financial Assets	-353,739	-367,692	-162,108	-113,069	49,039	-367,692
Land Revenue (Net Cash Receipts)	-68,176	-149,859	-27,145	-34,809	-7,664	-123,571
Depreciation and Amortisation	-484,241	-494,846	-255,742	-246,000	9,742	-518,777
Other Movements in Non-Financial Assets	31,061	95,471	-	4,659	4,659	95,471
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>-61,423</i>	<i>154,265</i>	<i>23,683</i>	<i>41,671</i>	<i>17,988</i>	<i>263,654</i>
Net Lending / (Borrowing)	-175,615	-484,971	18,474	62,747	44,273	-500,741
GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)						
UPF Net Operating Balance	-237,038	-330,706	42,157	104,417	62,261	-237,087
Superannuation Return Adjustment	150,197	171,522	85,761	80,515	-5,246	172,753
HEADLINE NET OPERATING BALANCE	-86,841	-159,184	127,918	184,933	57,015	-64,334

Australian Capital Territory
Consolidated Total Territory
Balance Sheet

	2016-17 Actual \$'000	2017-18 Budget \$'000	2017-18 Dec YTD Actual \$'000	2017-18 Estimated Outcome \$'000
Financial Assets				
Cash and Deposits	1,036,636	571,568	887,974	607,372
Advances Paid	78,424	66,877	91,362	101,380
Investments and Loans	4,522,784	4,563,337	4,716,499	4,840,702
Receivables	520,578	477,197	923,869	376,591
Investments Accounted for Using the Equity Method	975,439	1,047,579	1,000,001	1,011,077
Total Financial Assets	7,133,861	6,726,558	7,619,705	6,937,122
Non-Financial Assets				
Produced Assets				
Property, Plant and Equipment	14,870,779	16,049,760	14,551,359	15,530,311
Investment Properties	21,801	16,006	14,142	15,765
Intangibles	111,878	226,606	111,071	221,601
Inventories	251,805	358,255	251,144	274,021
Assets Held for Sale	231,795	119,289	248,489	122,587
Capital Works-in-Progress	797,024	873,466	1,032,665	844,628
Non-Produced Assets				
Property, Plant and Equipment	7,353,645	6,768,504	7,436,493	7,593,885
Loose-fill Asbestos Insulation Eradication Scheme Land	123,089	3,778	38,461	3,778
Biological Assets	29,917	26,514	29,916	29,917
Other Non-Financial Assets	16,822	-	39,600	11,380
Total Non-Financial Assets	23,808,555	24,442,178	23,753,339	24,647,873
Total Assets	30,942,415	31,168,736	31,373,045	31,584,995
Liabilities				
Deposits Held	15,632	-	15,632	15,632
Advances Received	1,134,617	1,075,931	1,134,614	1,075,932
Borrowings				
Finance Leases	254	110,964	218	107,753
Other Borrowings	3,555,235	3,584,532	3,521,047	3,486,638
Superannuation	8,573,657	6,369,631	6,241,976	6,368,703
Employee Benefits	699,703	738,082	721,119	729,468
Other Provisions	271,218	349,586	219,095	215,131
Payables	556,778	543,991	555,817	562,712
Other Liabilities	47,993	18,337	45,971	44,228
Total Liabilities	14,855,086	12,791,054	12,455,490	12,606,197
Net Assets	16,087,329	18,377,682	18,917,554	18,978,798
Accumulated Funds	5,830,691	8,079,793	8,657,832	8,405,585
Asset Revaluation Surplus	10,245,718	10,287,269	10,248,802	10,558,931
Other Reserves	10,920	10,620	10,920	14,282
Net Worth	16,087,329	18,377,682	18,917,554	18,978,798
Net Financial Worth	-7,721,225	-6,064,496	-4,835,785	-5,669,075
Net Financial Liabilities	8,696,664	7,112,075	5,835,786	6,680,152
Net Debt (Including Superannuation Related Investments)	-932,106	-430,355	-1,024,323	-863,499
Net Debt (Excluding Superannuation Related Investments)	2,780,938	3,447,174	2,889,201	3,146,503

Australian Capital Territory
Consolidated Total Territory
Statement of Changes in Equity

	2016-17 Actual \$'000	2017-18 Budget \$'000	2017-18 Dec YTD Actual \$'000	2017-18 Estimated Outcome \$'000
Opening Equity				
Opening Accumulated Funds	3,097,027	8,113,670	5,830,691	5,830,691
Opening Asset Revaluation Surplus	9,773,997	9,997,495	10,245,718	10,245,718
Opening Other Reserves	10,620	10,620	10,920	10,920
Opening Balance	12,881,644	18,121,785	16,087,329	16,087,329
Comprehensive Income				
<i>Included in Accumulated Funds:</i>				
Operating Result for the Period	95,033	-27,657	333,403	118,697
Capital Distributions	-	11,300	-	11,300
Superannuation Actuarial Gain/(Loss)	2,525,167	-	2,462,418	2,462,418
Prior Year Adjustment	6,229	46	3,334	-
Other Movements	-	-521	1,810	-522
<i>Included in Asset Revaluation Surplus:</i>				
Increase/(Decrease) in Asset Revaluation Surplus due to Revaluations	578,957	272,729	29,259	296,168
Total Comprehensive Income/ (Loss)	3,205,686	255,897	2,830,225	2,891,469
Other				
Transfer to/(from) Accumulated Funds	107,236	-17,045	26,175	-17,045
Transfer to/ (from) the in Asset Revaluation Surplus	-107,236	17,045	-26,175	17,045
Total Other	0	0	0	0
Closing Equity				
Closing Accumulated Funds	5,830,691	8,079,793	8,657,832	8,405,585
Closing Asset Revaluation Surplus	10,245,718	10,287,269	10,248,802	10,558,931
Closing Other Reserves	10,920	10,620	10,920	14,282
Closing Balance	16,087,329	18,377,682	18,917,554	18,978,798

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

	2016-17 Actual	2017-18 Annual Budget	December Budget	Quarter YTD 2017 Actual	Variance	2017-18 Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities						
Cash Receipts						
Taxes Received	1,643,510	1,720,026	856,438	918,046	61,608	1,712,026
Receipts from Sales of Goods and Services	1,365,968	1,389,352	619,313	596,158	-23,155	1,360,779
Grants/Subsidies Received	2,049,878	2,213,491	1,107,255	1,085,054	-22,201	2,275,902
Distributions from Financial Investments	38,730	36,851	18,425	17,525	-900	55,654
Interest Receipts	80,053	45,490	21,503	37,351	15,848	31,498
Dividends	56,496	53,023	26,128	33,945	7,817	57,616
Other Receipts	598,581	501,024	355,798	387,947	32,150	453,006
Total Cash Received from Operating Activities	5,833,217	5,959,257	3,004,859	3,076,025	71,166	5,946,481
Cash Payments						
Payments for Employees	-2,462,649	-2,553,984	-1,252,989	-1,286,536	-33,546	-2,567,687
Payments for Goods and Services	-1,071,088	-1,234,874	-702,631	-636,963	65,668	-1,196,647
Grants/Subsidies Paid	-868,015	-867,298	-451,962	-447,434	4,528	-906,949
Interest Paid	-183,594	-200,413	-120,621	-99,577	21,045	-195,177
Other Payments	-651,848	-633,119	-414,530	-400,470	14,059	-548,391
Total Cash Paid from Operating Activities	-5,237,193	-5,489,688	-2,942,734	-2,870,979	71,754	-5,414,851
Net Cash Flows from Operating Activities	596,023	469,569	62,125	205,046	142,921	531,630
Cash Flows from Investing Activities						
Cash Flows from Investments in Non-Financial Assets						
Sales of Non-Financial Assets	353,739	367,692	162,108	113,069	-49,039	367,692
Payments for Non-Financial Assets	-813,672	-1,071,191	-468,678	-430,890	37,787	-1,178,223
Net Cash Flows from Investments in Non-Financial Assets	-459,933	-703,499	-306,570	-317,822	-11,252	-810,531
Cash Flows from Investments in Financial Assets for Policy Purposes						
Cash Receipts						
Repayment of Loans	324	2,727	692	692	-	2,727
Capital Receipts from Government Agencies	-	11,300	5,650	-	-5,650	11,300
Total Cash Received from Investment in Financial Assets for Policy Purposes	324	14,027	6,342	692	-5,650	14,027
Cash Payments						
Issue of Loans	-5,641	-	-	-	-	-10,523
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-5,641	0	0	0	0	-10,523
Net Cash Flows from Investments in Financial Assets for Policy Purposes	-5,317	14,027	6,342	692	-5,650	3,504

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

	2016-17	2017-18	December Quarter YTD 2017			2017-18
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Investments in Financial Assets for Liquidity Purposes						
Sales of Investments	38,733	573,533	275,672	42,568	-233,104	307,143
Payments for Investments	-177,897	-346,092	-79,995	-104,070	-24,075	-311,812
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	-139,164	227,441	195,677	-61,502	-257,179	-4,669
Net Cash Flows from Investing Activities	-604,414	-462,031	-104,551	-378,631	-274,081	-811,696
Cash Flows from Financing Activities						
Cash Receipts						
Borrowings	46,076	45,100	22,550	116	-22,433	300
Total Cash Received from Financing Activities	46,076	45,100	22,550	116	-22,433	300
Cash Payments						
Borrowings	-4,322	-60,724	598	19,251	18,653	-113,683
Total Cash Paid from Financing Activities	-4,322	-60,724	598	19,251	18,653	-113,683
Net Cash Flows from Financing Activities	41,754	-15,624	23,148	19,367	-3,780	-113,383
Net Increase/(Decrease) in Cash and Cash equivalents	33,363	-8,086	-19,278	-154,218	-134,940	-393,449
Cash and Cash Equivalents at the Beginning of Reporting Period	1,025,493	623,057	1,058,856	1,058,856	-	1,058,856
Cash and Cash Equivalents at the End of Reporting Period	1,058,856	614,971	1,039,579	904,638	-134,941	665,407
Key Fiscal Aggregates						
Net Cash from Operating Activities	596,023	469,569	62,125	205,046	142,921	531,630
Investments in Non-Financial Assets	-459,933	-703,499	-306,570	-317,822	-11,252	-810,531
Cash Surplus (+) / Deficit (-)	136,090	-233,930	-244,444	-112,776	131,668	-278,901
Derivation of ABS GFS Cash Surplus (+) / Deficit (-)						
Cash Surplus (+) / Deficit (-)	136,090	-233,930	-244,444	-112,776	131,668	-278,901
Acquisitions Under Finance Leases and Similar Arrangements	-	-871	-51	-86	-35	-871
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	136,090	-234,801	-244,495	-112,862	131,633	-279,772

Attachment C

December Quarter Financial Statements

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

	December Quarter 2017	
	Budget \$'000	Actual \$'000
Revenue		
Taxation Revenue	286,244	246,583
Grants Revenue		
Commonwealth Grants	564,303	580,448
Gains from Contributed Assets	318	6,205
Sales of Goods and Services	118,091	127,719
Interest Income	28,231	32,004
Distributions from Financial Investments	9,213	8,399
Dividend and Income Tax Equivalents Income	58,619	58,937
Other Revenue	42,980	39,161
Total Revenue	1,108,000	1,099,455
Expenses		
Employee Expenses	508,308	505,300
Superannuation Expenses		
Superannuation Interest Cost	91,921	75,938
Other Superannuation Expense	67,424	86,948
Depreciation and Amortisation	97,211	103,073
Interest Expense	48,807	47,069
Other Operating Expenses		
Supplies and Services	223,725	226,213
Other Operating Expenses	64,575	66,445
Grants and Purchased Services	262,034	253,385
Total Expenses	1,364,005	1,364,371
UPF Net Operating Balance	-256,005	-264,916
Other Economic Flows – Included in the Operating Result		
Dividends (Market Gains on Land Sales)	-	-
Net Land Revenue (Undeveloped Land Value)	-8,111	29,252
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-853	-886
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	42,881	150,877
Doubtful Debts	-3,660	-1,307
Operating Result	-225,750	-86,980

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

	December Quarter 2017	
	Budget \$'000	Actual \$'000
Other Economic Flows – Other Comprehensive Income		
Items that will not be Subsequently		
Reclassified to Profit or Loss		
Payments to ACT Government Agencies	N/A	3,362
Transfer of Assets to the Public Trading Enterprises (PTE) Sector	N/A	-28,048
Prior Year Adjustment	N/A	-1,422
Other Movements	N/A	10
Increase/(Decrease) in the Asset Revaluation Surpluses due to Revaluations	N/A	-153,279
Items that may be Subsequently		
Reclassified to Profit or Loss		
Increase/(Decrease) in Net Assets of PTE Entities	N/A	30,226
Total Comprehensive Income/(Loss)	N/A	-236,131
UPF Net Operating Balance	-256,005	-264,916
less Net Acquisition of Non-Financial Assets		
Payments for Non-Financial Assets	179,709	160,322
Sales of Non-Financial Assets	-52,253	-41,727
Land Revenue (Net Cash Receipts)	-5,592	-37,383
Depreciation and Amortisation	-97,211	-103,073
Other Movements in Non-Financial Assets	1,115	6,188
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>25,768</i>	<i>-15,673</i>
Net Lending / (Borrowing)	-281,773	-249,243
GOVERNMENT FISCAL MEASURE - OPERATING SURPLUS/(DEFICIT)		
UPF Net Operating Balance	-256,005	-264,916
Superannuation Return Adjustment	42,881	44,756
HEADLINE NET OPERATING BALANCE	-213,124	-220,160

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

	December Quarter 2017	
	Budget \$'000	Actual \$'000
Cash Flows from Operating Activities		
<i>Cash Receipts</i>		
Taxes Received	427,742	436,310
Receipts from Sales of Goods and Services	104,230	157,389
Grants/Subsidies Received	596,208	574,379
Distributions from Financial Investments	18,425	6,554
Interest Receipts	28,671	14,364
Dividends and Income Tax Equivalents	195,996	17,222
Other Receipts	162,457	125,838
Total Cash Received from Operating Activities	1,533,728	1,332,058
<i>Cash Payments</i>		
Payments for Employees	-589,203	-624,642
Payments for Goods and Services	-277,370	-285,903
Grants/Subsidies Paid	-262,164	-272,088
Interest Paid	-46,647	-64,975
Other Payments	-135,578	-127,148
Total Cash Paid from Operating Activities	-1,310,961	-1,374,756
Net Cash Flows from Operating Activities	222,767	-42,698
Cash Flows from Investing Activities		
Cash Flows from Investments in Non-Financial Assets		
Sales of Non-Financial Assets	52,253	41,727
Payments for Non-Financial Assets	-179,709	-160,322
Net Cash Flows from Investments in Non-Financial Assets	-127,456	-118,595
Cash Flows from Investments in for Policy Purposes Financial Assets		
<i>Cash Receipts</i>		
Repayment of Loans	10	166
Capital Receipts from Government Agencies	19,388	-
Total Cash Received from Investment in Financial Assets for Policy Purposes	19,398	166
<i>Cash Payments</i>		
Capital Payments to Government Agencies	-9,306	-2,934
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-9,306	-2,934
Net Cash Flows from Investments in Financial Assets for Policy Purposes	10,092	-2,768
Cash Flows from Investments in Financial Assets for Liquidity Purposes		
Sales of Investments	102,216	6,452
Payments for Investments	-32,286	-23,557
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	69,930	-17,105
Net Cash Flows from Investing Activities	-47,434	-138,468

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

	December Quarter 2017	
	Budget \$'000	Actual \$'000
Cash Flows from Financing Activities		
<i>Cash Receipts</i>		
Borrowings	109,306	75,308
Total Cash Received from Financing Activities	109,306	75,308
<i>Cash Payments</i>		
Borrowings	-134,071	-49,558
Total Cash Paid from Financing Activities	-134,071	-49,558
Net Cash Flows from Financing Activities	-24,766	25,749
Net Increase/(Decrease) in Cash and Cash Equivalents	150,568	-155,417
Cash and Cash Equivalents at the Beginning of Reporting Period	728,139	781,163
Cash and Cash Equivalents at the End of Reporting Period	878,706	625,746
Key Fiscal Aggregates		
Net Cash from Operating Activities	222,767	-42,698
Investments in Non-Financial Assets	-127,456	-118,595
Cash Surplus (+) / Deficit (-)	95,311	-161,293
Derivation of ABS GFS Cash Surplus/(Deficit)		
Cash Surplus (+) / Deficit (-)	95,311	-161,293
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-25	-18
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	95,286	-161,311

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

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

	December Quarter 2017	
	Budget	Actual
	\$'000	\$'000
Revenue		
Controlled Recurrent Payments	38,624	39,209
Grants Revenue		
Commonwealth Grants	368	462
Gains from Contributed Assets	4,896	880
Sales of Goods and Services Revenue		
Revenue from Associates and Joint Ventures	8,490	12,805
Other Sales of Goods and Services	113,136	112,211
Interest Income	2,009	1,874
Other Revenue		
Land Revenue (Value Add Component)	55,421	78,904
Other Revenue	2,954	4,422
Total Revenue	225,899	250,767
Expenses		
Employee Expenses	51,776	43,739
Superannuation Expenses	6,361	5,992
Depreciation and Amortisation	28,865	21,242
Interest Expenses	20,152	19,795
Other Property Expenses (Income Tax Equivalents)	12,558	24,240
Other Operating Expenses		
Supplies and Services	57,851	44,113
Other Operating Expenses	42,817	50,316
Grants and Purchased Services	7,516	7,402
Total Expenses	227,896	216,840
UPF Net Operating Balance	-1,997	33,927
Other Economic Flows – Included in the Operating Result		
Land Revenue (Market Gains on Land Sales)	3,477	3,477
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	4,298	4,773
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	-	58
Doubtful Debts	-612	-672
Operating Result	5,166	41,563

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

	December Quarter 2017	
	Budget	Actual
	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income		
Items that will not be Subsequently Reclassified to Profit or Loss		
Prior Year Adjustment	N/A	3,108
Increase/(Decrease) in Asset Revaluation Reserve Surpluses due to Revaluations	N/A	-3,561
Items that may be Subsequently Reclassified to Profit or Loss		
Increase/(Decrease) in Other Reserves	N/A	-1
Total Comprehensive Income/(Loss)	N/A	41,110
UPF Net Operating Balance	-1,997	33,927
less Net Acquisition of Non-Financial Assets		
Payments for Non-Financial Assets	32,034	33,099
Sales of Non-Financial Assets	-12,215	-8,688
Land Revenue (Net Cash Receipts)	35,662	2,093
Depreciation and Amortisation	-28,865	-21,242
Other Movements in Non-Financial Assets	3,282	-761
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>29,899</i>	<i>4,501</i>
Net Lending / (Borrowing)	-31,896	29,426
UPF Net Operating Balance	-1,997	33,927
HEADLINE NET OPERATING BALANCE	-1,997	33,927

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

	December Quarter 2017	
	Budget	Actual
	\$'000	\$'000
Cash Flows from Operating Activities		
Cash Receipts		
Receipts from Sales of Goods and Services	189,859	185,405
Grants/Subsidies Received	19,034	36,383
Interest Receipts	1,560	1,933
Other Receipts	34,265	44,890
Total Cash Received from Operating Activities	244,719	268,612
Cash Payments		
Payments for Employees	-37,863	-52,642
Payments for Goods and Services	-67,020	-40,474
Grants/Subsidies Paid	-5,660	-5,334
Interest Paid	-27,566	-26,945
Other Payments	-85,547	-74,716
Total Cash Paid from Operating Activities	-223,656	-200,112
Net Cash Flows from Operating Activities	21,063	68,500
Cash Flows from Investing Activities		
Cash Flows from Investments in Non-Financial Assets		
Sales of Non-Financial Assets	12,215	8,688
Payments for Non-Financial Assets	-32,034	-33,099
Net Cash Flows from Investments in Non-Financial Assets	-19,819	-24,411
Cash Flows from Investments in Financial Assets for Policy Purposes		
Cash Receipts		
Capital Receipts from Government Agencies	2,531	2,934
Total Cash Received from Investment in Financial Assets for Policy Purposes	2,531	2,934
Net Cash Flows from Investments in Financial Assets for Policy Purposes	2,531	2,934
Cash Flows from Investments in Financial Assets for Liquidity Purposes		
Sales of Investments	264	984
Payments for Investments	-8,543	8,563
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	-8,278	9,548
Net Cash Flows from Investing Activities	-25,567	-11,930

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

	December Quarter 2017	
	Budget \$'000	Actual \$'000
Cash Flows from Financing Activities		
<i>Cash Receipts</i>		
Borrowings	30,075	74,356
Total Cash Received from Financing Activities	30,075	74,356
<i>Cash Payments</i>		
Borrowings	-3,866	-74,465
Dividends Paid	-14,657	-19,067
Other Financing	12,111	-36,490
Total Cash Paid from Financing Activities	-6,412	-130,023
Net Cash Flows from Financing Activities	23,663	-55,666
Net Increase/(Decrease) in Cash and Cash Equivalents	19,159	904
Cash and Cash Equivalents at the Beginning of Reporting Period	347,147	277,993
Cash and Cash Equivalents at the End of Reporting Period	366,306	278,897
Key Fiscal Aggregates		
Net Cash from Operating Activities	21,063	68,500
Investments in Non-Financial Assets	-19,819	-24,411
Distributions Paid	-2,546	-55,558
Cash Surplus (+) / Deficit (-)	-1,303	-11,469
A positive number denotes a cash inflow, a negative sign denotes a cash outflow.		
Derivation of ABS GFS Cash Surplus (+) / Deficit (-)		
Cash Surplus (+) / Deficit (-)	-1,303	-11,469
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-	-51
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	-1,303	-11,520

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

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

	December Quarter 2017	
	Budget	Actual
	\$'000	\$'000
Revenue		
Taxation Revenue	283,318	241,090
Grants Revenue		
Commonwealth Grants	564,672	580,910
Gains from Contributed Assets	228	4,564
Sales of Goods and Services		
Revenue from Associates and Joint Ventures	8,490	12,805
Other Sales of Goods and Services	216,961	220,204
Interest Income	8,877	14,375
Distributions from Financial Investments	9,213	8,399
Dividend Income	13,064	10,806
Other Revenue		
Land Revenue (Value Add Component)	91,512	114,996
Other Revenue	41,276	40,237
Total Revenue	1,237,611	1,248,386
Expenses		
Employee Expenses	560,970	549,040
Superannuation Expenses		
Superannuation Interest Cost	91,921	75,938
Other Superannuation Expenses	70,936	90,391
Depreciation and Amortisation	126,076	124,315
Interest Expense	49,097	47,362
Other Operating Expenses		
Supplies and Services	274,437	260,068
Other Operating Expenses	102,158	112,958
Grants and Purchased Services	227,617	219,635
Total Expenses	1,503,214	1,479,706
UPF Net Operating Balance	-265,603	-231,321
Other Economic Flows – Included in the Operating Result		
Land Revenue (Market Gains on Land Sales)	3,477	3,477
Net Land Revenue (Undeveloped Land Value)	32,839	29,252
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	3,445	3,886
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	42,881	150,934
Doubtful Debts	-4,272	-1,979
Operating Result	-187,234	-45,749

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

	December Quarter 2017	
	Budget	Actual
	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income		
Items that will not be Subsequently		
Reclassified to Profit or Loss		
Prior Year Adjustment	N/A	1,686
Other Movements	N/A	10
Increase/(Decrease) in Asset Revaluation Reserve Surpluses due to Revaluations	N/A	-156,840
Items that may be Subsequently Reclassified to Profit or Loss		
Increase/(Decrease) in Other Reserves	N/A	-1
Total Comprehensive Income/(Loss)	N/A	-200,895
UPF Net Operating Balance	-265,603	-231,321
less Net Acquisition of Non-Financial Assets		
Payments for Non-Financial Assets	199,743	193,100
Sales of Non-Financial Assets	-64,468	-50,415
Land Revenue (Net Cash Receipts)	63,066	1,123
Depreciation and Amortisation	-126,076	-124,315
Other Movements in Non-Financial Assets	-	4,546
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>72,265</i>	<i>24,040</i>
Net Lending / (Borrowing)	-337,868	-255,361
GOVERNMENT FISCAL MEASURE - OPERATING SURPLUS/(DEFICIT)		
UPF Net Operating Balance	-265,603	-231,321
Superannuation Return Adjustment	42,881	44,756
HEADLINE NET OPERATING BALANCE	-222,722	-186,564

Australian Capital Territory
Consolidated Total Territory
Cash Flow Statement

	December Quarter 2017	
	Budget \$'000	Actual \$'000
Cash Flows from Operating Activities		
Cash Receipts		
Taxes Received	428,694	425,388
Receipts from Sales of Goods and Services	281,742	320,317
Grants/Subsidies Received	596,584	574,844
Distributions from Financial Investments	18,425	6,554
Interest Receipts	10,839	15,034
Dividends	13,064	16,186
Other Receipts	190,865	165,877
Total Cash Received from Operating Activities	1,540,213	1,524,200
Cash Payments		
Payments for Employees	-626,746	-674,971
Payments for Goods and Services	-331,732	-316,794
Grants/Subsidies Paid	-225,502	-239,444
Interest Paid	-72,328	-90,657
Other Payments	-265,936	-232,412
Total Cash Paid from Operating Activities	-1,522,245	-1,554,278
Net Cash Flows from Operating Activities	17,968	-30,079
Cash Flows from Investing Activities		
Cash Flows from Investments in Non-Financial Assets		
Sales of Non-Financial Assets	64,468	50,415
Payments for Non-Financial Assets	-199,743	-193,100
Net Cash Flows from Investments in Non-Financial Assets	-135,276	-142,685
Cash Flows from Investments in Financial Assets for Policy Purposes		
Cash Receipts		
Repayment of Loans	10	166
Capital Distributions from Government Agencies	2,825	-
Total Cash Received from Investments in Financial Assets for Policy Purposes	2,835	166
Net Cash Flows from Investments in Financial Assets for Policy Purposes	2,835	166
Cash Flows from Investments in Financial Assets for Liquidity Purposes		
Sales of Investments	103,199	7,435
Payments for Investments	-40,831	-14,997
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	62,368	-7,561
Net Cash Flows from Investing Activities	-70,072	-150,080

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

	December Quarter 2017	
	Budget	Actual
	\$'000	\$'000
Cash Flows from Financing Activities		
<i>Cash Receipts</i>		
Borrowings	11,275	55
Total Cash Received from Financing Activities	11,275	55
<i>Cash Payments</i>		
Borrowings	13,040	25,585
Total Cash Paid from Financing Activities	13,040	25,585
Net Cash Flows from Financing Activities	24,315	25,641
Net Increase/(Decrease) in Cash and Cash Equivalents	-27,789	-154,518
Cash and Cash Equivalents at the Beginning of Reporting Period	1,067,368	1,059,156
Cash and Cash Equivalents at the End of Reporting Period	1,039,578	904,638
Key Fiscal Aggregates		
Net Cash from Operating Activities	17,968	-30,079
Investments in Non-Financial Assets	-135,276	-142,685
Cash Surplus (+) / Deficit (-)	-117,308	-172,764
Derivation of ABS GFS Cash Surplus (+) / Deficit (-)		
Cash Surplus (+) / Deficit (-)	-117,308	-172,764
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-25	-44
ABS GFS Cash Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	-117,333	-172,807

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

Attachment D

Agency Year to Date Revenues and Expenses

**GENERAL GOVERNMENT SECTOR - CONTROLLED
Financial Year to Date Ending 31 December 2017**

	December YTD Budget (\$'000)			December YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACT Compulsory Third-Party Insurance Regulator	268	268	-	268	268	-	-	-	-
ACT Gambling and Racing Commission	31,265	30,067	1,198	31,265	30,067	1,198	-	-	-
ACT Insurance Authority	31,829	30,765	1,064	31,903	30,491	1,412	75	-273	348
ACT Local Hospital Network	560,204	544,376	15,828	557,237	541,403	15,834	-2,967	-2,973	6
Australian Capital Territory Public Cemeteries Authority	2,786	2,730	56	2,786	2,730	56	-	-	-
Auditor-General	3,489	3,819	-330	3,489	3,819	-330	-	-	-
Canberra Institute of Technology	54,103	56,881	-2,778	54,125	59,070	-4,945	22	2,189	-2,167
Chief Minister, Treasury and Economic Development Directorate	297,896	317,999	-20,103	297,424	312,221	-14,797	-472	-5,778	5,306
Community Services Directorate	127,981	128,479	-499	130,956	130,280	676	2,976	1,801	1,175
Cultural Facilities Corporation	8,097	9,440	-1,343	8,097	9,440	-1,343	-	-	-
Education Directorate	352,986	391,647	-38,661	354,495	392,462	-37,967	1,509	816	693
Electoral Commissioner	1,410	1,528	-118	1,410	1,528	-118	-	-	-
Environment, Planning and Sustainable Development Directorate	172,210	176,434	-4,224	172,411	172,517	-106	202	-3,917	4,118
Health Directorate	665,045	691,202	-26,157	644,365	664,630	-20,266	-20,680	-26,571	5,891
Independent Competition and Regulatory Commission	1,275	1,261	14	1,275	1,261	14	-	-	-
Justice and Community Safety Directorate	146,824	162,652	-15,828	147,901	161,392	-13,491	1,077	-1,260	2,337
Legal Aid Commission (ACT)	7,388	7,598	-210	7,388	7,598	-210	-	-	-
Office of the Legislative Assembly	4,844	5,028	-184	4,844	5,028	-184	-	-	-
Public Trustee and Guardian	3,659	3,461	198	3,659	3,461	198	-	-	-
Transport Canberra and City Services Directorate	191,022	281,689	-90,667	193,344	279,329	-85,985	2,322	-2,360	4,682

**GENERAL GOVERNMENT SECTOR - TERRITORIAL
Financial Year to Date Ending 31 December 2017**

	December YTD Budget (\$'000)			December YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACT Executive	5,056	5,145	-89	5,056	5,145	-89	-	-	-
Chief Minister, Treasury and Economic Development Directorate	2,187,808	2,187,808	-	2,180,809	2,178,401	2,408	-6,999	-9,407	2,408
Education Directorate	174,994	141,707	33,287	174,896	141,143	33,753	-98	-564	466
Electoral Commissioner	35	-	35	35	-	35	-	-	-
Environment, Planning and Sustainable Development Directorate	27,670	19,012	8,658	18,470	18,470	-	-9,200	-542	-8,658
Health Directorate	9,985	9,985	-	2,707	2,920	-213	-7,278	-7,064	-213
Justice and Community Safety Directorate	92,115	93,346	-1,230	95,596	95,567	29	3,481	2,221	1,259
Lifetime Care and Support Fund	7,634	7,536	98	7,634	7,536	98	-	-	-
Office of the Legislative Assembly	5,182	5,846	-665	5,182	5,846	-665	-	-	-
Superannuation Provision Account	136,576	251,782	-115,206	262,187	284,393	-22,206	125,611	32,612	92,999
Transport Canberra and City Services Directorate	8,991	8,991	-	9,029	9,029	-	38	38	-
Territory Banking Account	2,269,013	2,549,796	-280,783	1,758,766	2,374,382	615,615	-510,247	-175,415	334,832

**PUBLIC TRADING ENTERPRISE SECTOR - CONTROLLED
Financial Year to Date Ending 31 December 2017**

	December YTD Budget (\$'000)			December YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACTION	70,174	77,343	-7,168	71,597	77,804	-6,207	1,422	461	961
City Renewal Authority	3,621	3,621	-	2,500	2,609	-109	-1,121	-1,012	-109
CIT Solutions Pty Ltd	9,742	10,707	-965	9,742	10,707	-965	-	-	-
Housing ACT	70,513	101,392	-30,879	73,174	92,292	-19,118	2,661	-9,099	11,760
Icon Water Limited	194,999	177,058	17,941	216,243	166,270	49,973	21,244	-10,788	32,032
Suburban Land Agency	189,994	125,166	64,828	143,578	87,256	56,322	-46,416	-37,910	-8,506

Attachment E

Signed Financial Instruments

2017

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

**TRANSFER OF APPROPRIATION
UNDER SECTION 14A OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 14A - Statement of Reasons for Transfer

This statement outlines the reasons for the transfer of funds from capital injection appropriation to other 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 (Controlled) 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 (Controlled) appropriation to other appropriations for more than 5 per cent or \$500,000, whichever is the greater – the direction is a disallowable instrument.

This instrument transfers \$800,000 of Capital Injection (Controlled) to Controlled Recurrent Payments for the City Renewal Authority.

The transfer relates to the project Building a better city – City Renewal Authority – Initial works package, for which recent advice has indicated that part of the capitalised funding for the project should be expensed.

INSTRUMENT

TRANSFER UNDER SECTION 14A OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Type	Current Appropriation ¹		Revised Appropriation 2017-18 \$'000
		2017-18 \$'000	Variation \$'000	
City Renewal Authority	from <i>Capital Injection (Controlled)</i>	18,450	-800	17,650
City Renewal Authority	to <i>Controlled Recurrent Payments</i>	4,758	800	5,558
TOTAL BUDGET IMPACT		23,208	0	23,208

Treasurer *Andrew Saw* 19.12.17
Signature and Date

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

2017

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

**VARIATION OF APPROPRIATIONS
UNDER SECTION 16 OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 16 – Statement of Reasons for Transfer

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

This instrument transfers Controlled Recurrent Payments of \$167,000 for the 2017-18 Budget initiative Better support when it matters – A Gender Agenda from Chief Minister, Treasury and Economic Development Directorate to the Health Directorate for administrative efficiency.

INSTRUMENT

TRANSFER UNDER SECTION 16 OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Type	Current Appropriation ¹ 2017-18 \$'000	Variation \$'000	Revised Appropriation 2017-18 \$'000
Transferred from: Chief Minister, Treasury and Economic Development Directorate	Controlled Recurrent Payments	335,816	-167	335,649
	Output Class N/A			
Transferred to: Health Directorate	Controlled Recurrent Payments	313,371	167	313,538
	Output Class: N/A			
TOTAL BUDGET IMPACT		649,187	0	649,187

Treasurer *Archie Barnett* 26.10.17
Signature and Date

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

2017

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

**VARIATION OF APPROPRIATIONS
UNDER SECTION 16 OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 16 – Statement of Reasons for Transfer

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

This instrument transfers Capital Injection (Controlled) of \$8.950 million for the 2017-18 Budget Initiatives City to the Lake – New Civic Pool (feasibility); Urban Renewal Program – City to the Lake – West Basin infrastructure; and, Urban Renewal Program – Civic and Braddon public realm improvements from the Environment, Planning and Sustainable Development Directorate to the City Renewal Authority.

The \$8.950 million Capital Injection (Controlled) projects to be transferred include:

- \$400,000 for City to the Lake – New Civic Pool (feasibility);
- \$7.500 million for Urban Renewal Program – City to the Lake – West Basin infrastructure; and
- \$1.050 million for Urban Renewal Program – Civic and Braddon public realm improvements.

INSTRUMENT

TRANSFER UNDER SECTION 16 OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Unit	Appropriation Type	Current Appropriation: 2017-18 \$'000	Variation \$'000	Revised Appropriation 2017-18 \$'000
Transferred from: Environment, Planning and Sustainable Development Directorate	Output Class: N/A	Capital Injection (Controlled)	327,511	-8,950	318,561
Transferred to: City Renewal Authority	Output Class: N/A	Capital Injection (Controlled)	9,500	8,950	18,450
TOTAL BUDGET IMPACT			337,011	0	337,011

Treasurer *Andrew Chan* 29.11.2017
Signature and Date

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

2017

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

**VARIATION OF APPROPRIATIONS
UNDER SECTION 16 OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 16 – Statement of Reasons for Transfer

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

This instrument transfers Controlled Recurrent Payments (CRP) of \$1.033 million for the management and responsibility of the Greyhound Racing Grant Provision from the Justice and Community Safety Directorate (JACS) to the Chief Minister Treasury and Economic Development Directorate (CMTEDD).

The transfer will give effect to the Government's decision for CMTEDD to lead a cross-directorate taskforce supporting the transition to ending the greyhound industry in the ACT.

INSTRUMENT

TRANSFER UNDER SECTION 16 OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Unit	Appropriation Type	Current Appropriation ¹ 2017-18 \$'000	Variation \$'000	Revised Appropriation 2017-18 \$'000
Transferred from: Justice and Community Safety Directorate (JACS)	Output Class 1: Justice Services	Controlled Recurrent Payments	281,299	-1,033	280,266
Transferred to: Chief Minister Treasury and Economic Development Directorate (CMTEDD)	Output Class 1: Government Strategy	Controlled Recurrent Payments	335,649	1,033	336,682
TOTAL BUDGET IMPACT			616,948	0	616,948

Treasurer  6-12-17
Signature and Date

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

2017

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

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

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 16B - Statement of Reasons for Rollover of Undisbursed Appropriation

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA).

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

The attached instrument transfers Education Directorate appropriation from the 2016-17 financial year to the 2017-18 financial year.

The rollover is for \$1.186 million in Controlled Recurrent Payments, \$1.342 million in Expenses on Behalf of the Territory and \$12.222 million of Capital Injection (Controlled) appropriation from 2016-17 to 2017-18.

The rollover of \$1.186 million of Controlled Recurrent Payments appropriation to 2017-18 includes:

- \$30,000 for Early Childhood Scholarships. Expenditure has been delayed due to the timing of applicant claims.
- \$263,000 for Independent Public Schools NP. The Education Directorate has submitted a final report to the Commonwealth for this funding and committed unspent funds to two key programs which are expected to be completed during 2018-19.
- \$59,000 for More Support for Students with Disabilities NP. Unspent funding is required to be rolled over for the program to remain in line with National Partnership Agreement.
- \$121,000 for National Quality Agenda for Early Childhood Education and Care NP. The program has been delayed due to unexpected high turnover of staff.
- \$434,000 for Professional Development Funds. Expenditure in this project is delayed due to the timing of course completion and delivery of training. Rollover is required to meet commitments under the Enterprise Agreement.
- \$250,000 for School Modernisation. The program has been delayed due to a substantial change over of staff.
- \$58,000 for Smarter Schools – Literacy and Numeracy NP. The rollover is required to fully acquit the National Partnership Agreement with the Commonwealth.

Less: Project that was able to be accelerated in 2016-17:

- \$29,000 for National School Chaplaincy Program. The program is progressing as scheduled. Timing of invoices has resulted in acceleration of expenditure.

The rollover of \$1.342 million of Expenses on Behalf of the Territory appropriation to 2017-18 includes:

- \$1.342 million for Interest Subsidy Scheme. The ACT Government has committed to allowing these funds to remain within the Education Directorate for redirection to non-government schools.

The rollover of \$12.222 million of Capital Injection (Controlled) appropriation to 2017-18 includes:

- \$18,000 for Belconnen Regional Trade Skills Centre. This project is physically complete and is expected to be financially complete by the end of the 2017-18 financial year.
- \$3.669 million for Better Schools – Investment in Gungahlin School Infrastructure. Construction work at Amaroo School was delayed due to the length of time required to complete the Interactive Tender Process.
- \$1.641 million for Better Schools – IT Upgrade for School Administration System. Project work has been committed and is expected to be financially completed in 2017-18.
- \$8,000 for Carbon Neutral Schools – Stage 1. This project is physically complete and is expected to be financially complete by the end of the 2017-18 financial year.
- \$211,000 for Coombs P-6 construction funding. Savings on this project were returned to budget in 2017-18. Remaining funds are committed to the completion of ICT purchases. Procurement of ICT hardware is deliberately spread over forward years to ensure needs are met and warranties are optimised.
- \$492,000 for Hazardous material removal program – Stage 3. Rollover is required to complete remaining works and acquit final invoices.
- \$45,000 for School Staffing Integrated Management System. Project has been delayed due to recruitment process.
- \$1.089 million for Schools for the future – Caroline Chisolm School – Centre for Innovation and Learning. Commencement of work was delayed due to the length of time required to complete the Interactive Tender Process and negotiations with the preferred tenderer.
- \$1.154 million for Schools for the future – Modernising Belconnen High. This project has experienced significant delays due to changes in scope and a probity issue with the Interactive Tender Process. Work is expected to be complete by February 2019.
- \$236,000 for Schools for the future – North Gungahlin and Molonglo. This project has been delayed due to complications within the tender process.
- \$3.659 million for Support our school systems – Improving ICT. This project has been delayed due to negotiations with the Commonwealth. Funds have been committed against several ICT improvement projects.

INSTRUMENT

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

Appropriation authorised to be rolled over from 2016-17 to 2017-18:

Agency	Appropriation Unit	Description	Appropriation Type	Rollover Amount \$'000
Education Directorate	<i>Education Directorate</i>	Early Childhood Scholarships	Controlled Recurrent Payments	30
		Independent Public Schools NP		263
		More Support for Students with Disabilities NP		59
		National Quality Agenda for Early Childhood Education and Care NP		121
		Professional Development Funds		434
		School modernisation		250
		Smarter Schools - Literacy and Numeracy NP		58
		Less accelerated project		
		National School Chaplaincy Program		(29)
		Sub-total	Controlled Recurrent Payments	1,186
Education Directorate	<i>Education Directorate</i>	Interest Subsidy Scheme	Expenses on Behalf of the Territory	1,342
		Sub-total	Expenses on Behalf of the Territory	1,342

Agency	Appropriation Unit	Description	Appropriation Type	Rollover Amount \$'000
Education Directorate	Education Directorate		<i>Capital Injection (Controlled)</i>	
		Belconnen Regional Trade Skills Centre		18
		Better Schools - Investment in Gungahlin School Infrastructure		3,669
		Better Schools - IT Upgrade for School Administration System		1,641
		Carbon Neutral Schools - Stage 1		8
		Coombs P-6 Construction Funding		211
		Hazardous Material Removal Program - Stage 3		492
		School Staffing Integrated Management System		45
		Schools for the future - Caroline Chisolm School - Centre for Innovation and Learning		1,089
		Schools for the future - Modernising Belconnen High		1,154
		Schools for the future - North Gungahlin and Molonglo		236
		Supporting our school systems - Improving ICT		3,659
		Sub-total	Capital Injection (Controlled)	12,222
TOTAL BUDGET IMPACT				14,750

Treasurer



9 November 2017

2017

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

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

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 16B - Statement of Reasons for Rollover of Undisbursed Appropriation

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996*.

Section 16B of the *Financial Management Act 1996* allows the Treasurer to authorise undisbursed appropriations to be rolled over from one financial year to the next.

The attached instrument transfers Environment, Planning and Sustainable Development Directorate appropriation from the 2016-17 financial year to the 2017-18 financial year.

The rollover of \$401,000 Capital Injection (Controlled) to 2017-18 is for Better Infrastructure Fund (BIF) projects and includes:

- \$330,000 for Parks and Conservation projects. The rollovers are due to accruals incurred during the 2016-17 financial year, without capital injection drawn down. The projects are expected to be completed by 30 September 2017.

The individual projects are as follows:

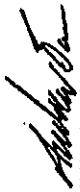
- \$142,000 for the adaptive re-use of parks and conservation services housing and accommodation stock;
 - \$102,000 for the upgrade of parks information signage;
 - \$76,000 for the restoration of heritage sites; and
 - \$10,000 for water treatment and security at Birrigai and Tidbinbilla.
- \$71,000 for the Aboriginal Scar Tree relocation to Namadgi National Park project. The project has been delayed due to high level consultations with representative Aboriginal organisations as well as various *Heritage Act 2004* approvals. Due to the fragility of the tree, it took longer than anticipated to source a contractor to build a customised lifting structure to relocate the tree. The project is expected to be completed by January 2018.

INSTRUMENT

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

Appropriation authorised to be rolled over from 2016-17 to 2017-18:

Agency	Appropriation Unit	Description	Appropriation Type	Rollover Amount \$'000
Environment, Planning and Sustainable Development Directorate	NA	Better Infrastructure Fund	Capital Injection Controlled	401
Sub-total			Controlled Recurrent Payments	401
TOTAL BUDGET IMPACT				401

Treasurer  21.9.17
Signature and Date

2017

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AUSTRALIAN CAPITAL TERRITORY**

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UNDER SECTION 16B OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 16B - Statement of Reasons for Rollover of Undisbursed Appropriation

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA).

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

The attached instrument transfers Health Directorate appropriation from the 2016-17 financial year to the 2017-18 financial year.

The rollover is for \$2.907 million of *Expenses on Behalf of the Territory* appropriation from 2016-17 to 2017-18, and includes:

- \$2.907 million for the *Calvary Public Hospital – Expanded hospital services* project. Works to deliver the remaining eight of twelve beds were placed on hold in 2016, while opportunities to address maternity patient services were considered. With the approval of the \$2.590 million scope variation to deliver an additional three maternity beds (CMTEDD2017/4244), this project is now able to progress. The difference between the \$2.907 million rollover and the \$2.590 million capital variation relates to delayed invoices for the four completed beds. This project is expected to be completed in December 2017.

INSTRUMENT

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

Appropriation authorised to be rolled over from 2016-17 to 2017-18:

Agency	Description	Appropriation Type	Rollover Amount \$'000
Health Directorate	Calvary Public Hospital – Expanded hospital services	Expenses on Behalf of the Territory	2,907
TOTAL BUDGET IMPACT			
		Sub-total Expenses on Behalf of the Territory	2,907
			2,907

Treasurer *Andrew Ben* 20.12.17
Signature and Date

2017

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

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

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 16B - Statement of Reasons for Rollover of Undisbursed Appropriation

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA).

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

The attached instrument transfers Justice and Community Safety Directorate appropriation from the 2016-17 financial year to the 2017-18 financial year.

The rollover is for \$4.549 million of Controlled Recurrent Payments and \$8.676 million of Capital Injection (Controlled) appropriation from 2016-17 to 2017-18.

The rollover of \$4.549 million of Controlled Recurrent Payments to 2017-18 includes:

- \$900,000 for 2016-17 Workers' Compensation acquittal – The rollover is required due to the timing of invoices.
- \$70,000 for ACT Corrective Services Information Management Solution – The rollover is required due to the timing of invoices. The project is expected to be physically completed by June 2018.
- \$250,000 for Alexander Maconochie Centre – Electronic Security System – The rollover is required due to the timing of invoices. The project was physically completed in June 2017.
- \$27,000 for Co-design process for Family Safety Hub – The rollover is required due to delays in the design process of the Family Safety Hub. The project is expected to be completed by June 2018.
- \$82,000 for DPP Resources Review – The rollover is required to financially complete the project.
- \$1.5 million for Eastman Retrial and Related Proceedings – The rollover is required as the retrial has been delayed from June 2017 until February 2018 meaning pre-trial work which was not done in the months before June 2017, will now occur in the first half of 2017-18.
- \$90,000 for ESA Forrest Fire Station Asbestos removal – The rollover is required due to delays in completing the clean-up work on the site. The project was completed in September 2017.
- \$44,000 for Fines Management Feasibility Study – The project was physically completed in August 2017 and the rollover is required to financially complete the project.

- \$30,000 for Gungahlin Joint Emergency Services Centre – Future Use Study – The project was physically completed in July 2017 and the rollover is required to financially complete the project.
- \$915,000 for Implement Strategic Priorities.
 - \$165,000 for Financial Reporting Tool – The rollover is required to complete the implementation of a new directorate financial reporting tool. The project is expected to be completed by June 2018.
 - \$330,000 for Human Resources, Organisational Development and ICT Strategies – The rollover is required as the development and implementation of these strategies required the recruitment of specialist personnel which delayed the commencement of the project. The project is expected to be completed by June 2018.
 - \$420,000 for Training Program – The rollover is required as the project was delayed due to other workflow priorities taking precedence within the Corporate Services team of the directorate. The project is expected to be completed by June 2018.
- \$93,000 for Industrial Cleaning of ESA facilities – The rollover is required to finalise invoice payments for the industrial clean of ESA facilities.
- \$100,000 for Jury Management System – The rollover is required to finalise options to procure a new Jury Management System. The project is expected to be completed by June 2018.
- \$21,000 for Justice Reform Strategy – The rollover is required to continue to develop culturally appropriate sentencing for Aboriginal and Torres Strait Islanders. Physical completion of the project is expected by May 2018.
- \$250,000 for Moss Inquiry Implementation project – The rollover is required to continue to implement the recommendations of the Moss Inquiry. The project is expected to be completed by June 2018.
- \$177,000 for Safer Families – Safer families team – The rollover is required to complete the scoping study of an ICT system to support information sharing within the proposed Family Safety Hub. The project is expected to be physically completed by June 2018.

The rollover of \$8.676 million of Capital Injection (Controlled) to 2017-18 includes:

- \$793,000 for ACT Corrective Services – Accommodation fit out – The project is physically completed and experienced an underspend. The remaining funding is required for the defects liability period. The project is expected to be financially completed in December 2017.
- \$500,000 for ACT Corrective Services – Information Management – The rollover is required due to the timing of invoices. The project is expected to be physically completed by June 2018.
- \$490,000 for ACT Legislation Register Replacement – The rollover is required due to the timing of invoices. The project is expected to be physically completed by June 2019.

- \$682,000 for Alexander Maconochie Centre – Additional Facilities – The project is physically completed and experienced an underspend. The remaining funding is required for the defects liability period. The project is expected to be financially completed in December 2017.
- \$826,000 for Courts Public Private Partnership (PPP) [Formerly ACT Courts Facilities Early Works Package] – The rollover aligns funding for this project with the public private partnership contractual arrangement. This project is still expected to be physically completed by November 2018.
- \$133,000 for Digital Canberra – New digital radio communication system – The rollover is required due to the timing of invoices. The project is still expected to be physically completed by June 2018.
- \$182,000 for Emergency Services Agency Station Upgrade and Relocation – Aranda Station – The project is physically completed and experienced an underspend. The remaining funding is required for the defects liability period. The project is expected to be financially completed in December 2017
- \$549,000 for ESA Station Upgrade and Relocation Project – Phase 2 Due Diligence – The rollover is required due to the timing of invoices. The project is still expected to be physically completed by June 2018.
- \$256,000 for ESA Vehicle Replacement Program – The rollover is required due to the timing of invoices. This is an ongoing project.
- \$68,000 for Making Canberra Even Safer – Improved CCTV coverage – The project is physically completed and experienced an underspend. The remaining funding is required for the defects liability period. The project is expected to be financially completed in December 2017.
- \$386,000 for Reforming Emergency Services – Aero-medical services and hangar upgrade – The rollover is required due to the timing of invoices. The project is expected to be physically completed by February 2018.
- \$400,000 for Reforming Emergency Services – Fyshwick Fire and Rescue Station upgrade – The rollover is required due to the timing of invoices. The project was physically completed in July 2017.
- \$105,000 for Reforming Emergency Services – Guises Creek Rural Fire Station upgrade – The rollover is required due to delays in completing the design of the project. The project is expected to be physically completed by December 2017.
- \$149,000 for Reforming Emergency Services – More ambulance services – The project was physically completed in August 2017. The rollover is required to financially complete the project.
- \$74,000 for Reforming Emergency Services – New SES station for Tuggeranong – The rollover is required due to the timing of invoices. The project is expected to be physically completed by January 2018.

- \$754,000 for Replacement of the Courts and Tribunal ICT Case Management System – The rollover is required due to modifications required to support the new family violence legislation. The project is expected to be physically completed by October 2018.
- \$819,000 for Strengthening Emergency Services – Territory Radio Network upgrade – Phase 2 and 3 – The rollover is required due to the timing of invoices. Physical completion of the project is expected in June 2018.
- \$1.442 million for Strengthening Emergency Services Agency response capability – Improving TRN and CAD replacement program – The project is physically completed and experienced an underspend. The remaining funding is required for the defects liability period. The project is expected to be financially completed in December 2017
- \$68,000 for Victims of Crime Financial Assistance Scheme Reforms – The rollover is required due to delays in testing the ICT component of the database. The project is expected to be physically completed by December 2017.

INSTRUMENT

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

Appropriation authorised to be rolled over from 2016-17 to 2017-18:

Agency	Appropriation Unit	Description	Appropriation Type	Rollover Amount \$'000
Justice and Community Safety Directorate	Justice and Community Safety Directorate	2016-17 Workers' Compensation acquittal	Controlled Recurrent Payments	900
		ACT Corrective Services Information Management Solution		70
		Alexander Maconochie Centre - Electronic security system		250
		Co-design process for Family Services Hub		27
		DPP Resources Review		82
		Eastman Retrial and Related Proceedings		1,500
		ESA Forrest Fire Station Asbestos removal		90
		Fines Management Feasibility Study		44
		Gungahlin Joint Emergency Services Centre – Future Use Study		30
		Implement Strategic Priorities		915
		Industrial Cleaning of ESA facilities		93
		Jury Management System		100
		Justice Reform Strategy		21
		Moss Inquiry Implementation Project		250
		Safer Families - Safer families team		177
Sub-total			Controlled Recurrent Payments	4,549

Agency	Appropriation Unit	Description	Appropriation Type	Rollover Amount \$'000
Justice and Community Safety Directorate	Justice and Community Safety Directorate		Capital Injection (Controlled)	
		ACT Corrective Services – Accommodation fit out		793
		ACT Corrective Services – Information Management		500
		ACT Legislation Register Replacement		490
		Alexander Macnochie Centre – Additional Facilities		682
		Courts Public Private Partnership		826
		Digital Canberra – New digital radio communication system		133
		Emergency Services Agency Station Upgrade and Relocation – Aranda Station		182
		ESA Station Upgrade and Relocation – Phase 2 Due Diligence		549
		ESA Vehicle Replacement Program		256
		Making Canberra Safer – Improved CCTV coverage		68
		Reforming Emergency Services – Aero-medical services and hangar upgrade		386
		Reforming Emergency Services – Fyshwick Fire and Rescue Station upgrade		400
		Reforming Emergency Services – Guises Creek Rural Fire Station upgrade		105
		Reforming Emergency Services – More Ambulance Services		149
		Reforming Emergency Services – New SES Station for Tuggeranong		74
		Replacement of the Courts and Tribunal ICT Case Management System		754
		Strengthening Emergency Services – Territory Radio Network upgrade – Phase 2 and 3		819
		Strengthening Emergency Services Agency response capability – Improving TRN & Cad replacement program		1,442
		Victims of Crime Financial Assistance Scheme Reforms		68
		Sub-total	Capital Injection (Controlled)	8,676
TOTAL BUDGET IMPACT				13,225

Treasurer  14.12.17
Signature and Date

2017

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Treasurer**

Section 16B - Statement of Reasons for Rollover of Undisbursed Appropriation

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA).

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

The attached instrument transfers Transport Canberra and City Services Directorate appropriation from the 2016-17 financial year to the 2017-18 financial year.

The rollover is for \$1.532 million of Controlled Recurrent Payments, and \$30.258 million of Capital Injection (Controlled) from 2016-17 to 2017-18.

The rollover of \$1.532 million of Controlled Recurrent Payments to 2017-18 includes:

- \$292,000 for Better Public Transport – Active Travel for schools and shopping centres – Delays have occurred in confirming the approach to one-way shared zones and the approval of communication on this approach. This initiative was commenced in September 2016 and is expected to be completed in June 2018.
- \$50,000 for Better Public Transport – Improved delivery of ACTION services – This project was delayed as a result of planning issues. It is expected that the Household Travel Survey will be undertaken in 2017-18 to allow the contractor to complete the project.
- \$300,000 for Better Services – Improved asset management – This project experienced delays in the procurement process. It is expected that the roll-out will be delayed by a total of 12 months and completed in 2017-18. Budgeted savings are still likely to materialise in 2018-19.
- \$321,000 for Improving Our Suburbs – Local shopping centre upgrades – This project experienced delays relating to a revised approach taken to public consultation. The project is now expected to be completed in October 2017.
- \$459,000 for Improved Waste Resource Recovery – This project experienced delays due to several supporting financial reports not being available until 2017-18. The final report is expected to be presented to Government in October 2017.
- \$110,000 for Transport for Canberra – Improved community transport coordination – This project experienced delays as the original model relating to the innovative transport options was considered unachievable. TCCS is now considering a different model. The project is now expected to be completed in early 2018.

The rollover of \$30.258 million of Capital Injection (Controlled) Payments to 2017-18 includes:

- \$56,000 for ACT Travel Time information – This project experienced delays in gaining approval for system implementation causing financial completion to be pushed into 2017-18. The project is now expected to be completed in February 2018.
- \$2.371 million for ACTION – Bus Replacement Program – The final articulated bus was delivered on 30 June 2017; however, financial completion will occur in 2017-18.
- \$138,000 for ACTION – Replace underground storage tanks – This project has been physically completed; however, funding is required in 2017-18 for the defects liability period.
- \$4.623 million for the Better Infrastructure Fund - The outstanding capital upgrades from 2016-17 require funding to be rolled over due to a number of factors including the timing of invoices falling in 2017-18, supplier delays impacting on the works to be completed and inclement weather delays. These projects are expected to be completed by the end of 2017.
- \$1.415 million for Better Public Transport – Active travel for schools and shopping centres – This project has been delayed due to changes required to the concept design to meet site constraints. The project is now expected to be completed in June 2018.
- \$4.083 million for Better Public Transport – Bus Fleet upgrades – The project has experienced delays in the delivery of vehicles from the bus body builder. This project is expected to be completed in December 2017.
- \$307,000 for Better Public Transport – Integrated bus and light rail ticketing – One Ticket, One Fare, One Network – This project has experienced delays in determining the procurement strategy resulting from legal advice. This project is expected to be completed in June 2018.
- \$23,000 for Better Public Transport for Tuggeranong – Park and ride facility for Wanniasa – This project is physically complete and experienced a minor underspend. The remaining funding is required for the defects liability period. This project is expected to be financially complete in May 2018.
- \$700,000 for Better Public Transport for Woden and Weston Creek – New Woden bus depot – This project has experienced delays in finalising the concept design for approval due to outstanding site survey, services location, geotechnical site investigation, hazardous material, flora/fauna and tree assessment details. This project is now expected to be completed in December 2017.
- \$1.361 million for Better Roads for Belconnen – Aikman Drive duplication – This project has experienced delays associated with two notifiable Workplace Health and Safety issues. Civil works were deferred until the contractor was able to demonstrate improvements in processes and systems. The project is now expected to be completed in June 2018.

- \$1.258 million for Better Roads for Canberra – Stronger bridges to transport freight – This project has experienced delays relating to designs for strengthening and environmental approvals. The project is expected to be completed in June 2019.
- \$5.459 million for Better Roads for Gungahlin – Gundaroo Drive duplication – Stage 1 – The project has been delayed by issues associated with the relocation of utilities, particularly the TransACT fibre optic cable. The project is expected to be completed in June 2018.
- \$1.883 million for Better Roads for Gungahlin – Horse Park Drive duplication (Mulligans Flat Road to the Federal Highway) – The timing of a number of invoices from 2016-17 work resulted in their payments falling in July 2017. The project is expected to be completed in June 2019.
- \$30,000 for Better Roads for Tuggeranong – Ashley Drive duplication (Ellerston Avenue to Johnson Drive) – This project is physically complete and experienced a minor underspend. The remaining funding is required for the defects liability period. The project is expected to be financially complete in June 2018.
- \$3.585 million for Better Roads for Tuggeranong – Ashley Drive duplication – Stage 2 – This project is physically complete and experienced a minor underspend. The remaining funding is required for the defects liability period. The project is expected to be financially complete in June 2018.
- \$1.139 million for Better Roads for Weston Creek – Cotter Road duplication (Tuggeranong Parkway to Yarralumla Creek) – This project experienced delays as a result of a deferred start on the site to minimise the need for site protection over the December/January industry close down. The project is expected to be completed in March 2018.
- \$535,000 for Better Roads for Woden – Intersection safety upgrades – This project was physically completed in June 2017; however, the approval of safety upgrades locations was delayed resulting in a number of invoices falling in 2017-18.
- \$47,000 for Better Services – Improving libraries – self service check out and improved access – This project is physically complete and experienced a minor underspend. The remaining funding is required for the defects liability period. The project is expected to be financially complete in December 2018.
- \$2.531 million for Capital Metro – Procurement and delivery – The timing of a number of invoices for work undertaken in 2016-17 resulted in the payment falling in July 2017. The project is expected to be completed in June 2019.
- \$3.176 million for Civic to Gungahlin Corridor Improvements – The Dickson Bus Station component of this project has been delayed due to negotiations with ActewAGL and Icon Water regarding approvals for their services, and due to delays with other approvals. The project is expected to be completed in February 2018.

- \$1.409 million for Commonwealth Grants – Black Spots Program NP – This is a Commonwealth program for which the 2016-17 program was signed off late in the 2016-17 financial year, before the funding could be spent. This program is ongoing.
- \$4,000 for Domestic Animal Services Incident Management System – This project was physically completed in June 2017 and experienced a minor underspend. The remaining funding is required for the defects liability period.
- \$2.368 million for Essential Waste Management Infrastructure – The project has been delayed due to the Environmental Protection Authority directing that the completed audit report be separated into three sections. The project was completed in September 2017.
- \$4,000 for Local Shopping Centre Upgrades Program – This project experienced a minor underspend; however, the funding is required for the defects liability period. The project was completed in July 2017.
- \$130,000 for Mugga 2 Quarry – Remediation – The project was delayed as a result of an additional authorisation requirement of the Environmental Protection Authority following from the Parks and Conservation Service investigation. The project was completed in March 2017 and the funding is now required for the defects liability period.
- \$335,000 for Mugga Lane - Rehabilitation of Old Landfill Cells – The project was delayed due to the difficulty in seeding grass in the winter months. This project was physically completed in August 2017.
- \$10,000 for Mugga Lane – Replace damaged septic system – This project was physically complete in June 2016; however, the project was not financially complete until July 2017.
- \$17,000 for Town and District Park Upgrades – This project was physically complete in August 2015 and experienced a minor underspend. The remaining funding is required for an extended defects liability period.
- \$68,000 for Transport for Canberra – Business system upgrade – This project was physically complete in June 2017; however, the timing of a number of invoices resulted in the payment falling in July 2017.
- \$60,000 for Transport for Canberra – Real Time Passenger Information System – The project experienced delays as a result of the vendor not completing the contract to the base schedule. The project is expected to be completed in June 2018.
- \$17,000 for Urban Renewal Program – Acton – Sullivans Creek cycle path upgrades – This project was physically complete in April 2017; however, TCCS is still awaiting the final invoice so that the project can be financially completed.

- \$416,000 for Urban Renewal Program – Erindale Group Centre – Gartside Street (south) development – Stage 1 – This project experienced delays as the tenders received were higher than the available budget. Additional time has been required to review the scope, undertake contract negotiations, and to value manage the project. The project is expected to be completed in October 2017.
- \$30,000 for Urban Renewal Program – Oaks Estate river corridor heritage walk improvements – Stage 1 – This project was physically completed in March 2017 and experienced a minor underspend. The remaining funding is required for the defects liability period.
- \$237,000 for Urban Renewal Program – Tuggeranong – Anketell Street (north) upgrade – Stage 1 – This project experienced delays as the tenders received were higher than the available budget. Additional time has been required to review the scope, undertake contract negotiations, and to value manage the project. The project was physically and financially completed in July 2017.
- \$17,000 for Urban Renewal Program – Tuggeranong Valley and Kaleen age friendly facilities – This project was physically completed in July 2017 and experienced a minor underspend. The remaining funding is required for the defects liability period.
- \$340,000 for Urban Renewal Program – Weston Group Centre – Brierly Street and Trenerry Square upgrades – This project experienced delays as the tenders received were higher than the available budget. Additional time has been required to review the scope, undertake contract negotiations, and to value manage the project. The project is expected to be completed in October 2017.

Less: Projects that were able to be accelerated in 2016-17:

- \$35,000 for Commonwealth Grants – Roads to Recovery Program NP – Minor project underspend. This project is expected to be completed in June 2019.
- \$10,000 for Enhancement of Library Collections – This program experienced early expenditure in 2016-17. This program is ongoing.
- \$153,000 for Improving Our Suburbs – Green bins pilot program – This program was accelerated as a result of a Cabinet decision. The project is expected to be completed in June 2018.
- \$9.682 million for Transport for Canberra – Majura Parkway – This project was physically completed in August 2016; however, the project experienced an overspend which will be offset in 2017-18.
- \$17,000 for Urban Renewal Program – Phillip trade service area parking management – This project was accelerated in 2016-17. The project is expected to be completed in January 2018.
- \$27,000 for West Belconnen Resources Management Centre Rehabilitation of Landfill Cells – This project was accelerated in 2016-17. The project is expected to be completed in June 2018.

INSTRUMENT

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

Appropriation authorised to be rolled over from 2016-17 to 2017-18:

Agency	Description	Appropriation Type	Rollover Amount \$'000
Transport Canberra and City Services Directorate	Better Public Transport - Active Travel for schools and shopping centres	<i>Controlled Recurrent Payments</i>	292
	Better Public Transport – Improved delivery of ACTION services		50
	Better Services – Improved asset management		300
	Improving Our Suburbs – Local shopping centre upgrades		321
	Improved Waste Resource Recovery		459
	Transport for Canberra – Improved community transport coordination		110
Sub-total			1,532

Transport Canberra and City Services Directorate	ACT Travel Time information	<i>Capital Injection (Controlled)</i>	56
	ACTION – Bus Replacement Program		2,371
	ACTION – Replace underground storage tanks		138
	Better Infrastructure Fund		4,623
	Better Public Transport – Active travel for schools and shopping centres		1,415
	Better Public Transport – Bus Fleet upgrades		4,083
	Better Public Transport – Integrated bus and light rail ticketing – One Ticket, One Fare, One Network		307
	Better Public Transport for Tuggeranong – Park and ride facility for Wanniassa		23
	Better Public Transport for Woden and Weston Creek – New Woden bus depot		700
	Better Roads for Belconnen – Aikman Drive duplication		1,361
Better Roads for Canberra – Stronger bridges to transport freight	1,258		

Better Roads for Gungahlin – Gundaroo Drive duplication – Stage 1	5,459
Better Roads for Gungahlin – Horse Park Drive duplication (Mulligans Flat Road to the Federal Highway)	1,883
Better Roads for Tuggeranong – Ashley Drive duplication (Ellerston Avenue to Johnson Drive)	30
Better Roads for Tuggeranong – Ashley Drive duplication – Stage 2	3,585
Better Roads for Weston Creek – Cotter Road duplication (Tuggeranong Parkway to Yarralumla Creek)	1,139
Better Roads for Woden – Intersection safety upgrades	535
Better Services – Improving libraries – self service check out and improved access	47
Capital Metro – Procurement and delivery	2,531
Civic to Gungahlin Corridor Improvements	3,176
Commonwealth Grants – Black Spots Program NP	1,409
Domestic Animal Services Incident Management System	4
Essential Waste Management Infrastructure	2,368
Local Shopping Centre Upgrades Program	4
Mugga 2 Quarry – Remediation	130
Mugga Lane - Rehabilitation of Old Landfill Cells	335
Mugga Lane – Replace damaged septic system	10
Town and District Park Upgrades	17
Transport for Canberra – Business system upgrade	68
Transport for Canberra – Real Time Passenger Information System	60
Urban Renewal Program – Acton – Sullivans Creek cycle path upgrades	17
Urban Renewal Program – Erindale Group Centre – Gartside Street (south) development – Stage 1	416
Urban Renewal Program – Oaks Estate river corridor heritage walk improvements – Stage 1	30
Urban Renewal Program – Tuggeranong – Anketell Street (north) upgrade – Stage 1	237
Urban Renewal Program – Tuggeranong Valley and Kaleen age friendly facilities	17
Urban Renewal Program – Weston Group Centre – Briery Street and Trenerry Square upgrades	340
Commonwealth Grants – Roads to Recovery Program NP	(35)
Enhancement of Library Collections	(10)
Improving Our Suburbs – Green bins pilot program	(153)
Transport for Canberra – Majura Parkway	(9,682)
Urban Renewal Program – Phillip trade service area parking management	(17)
West Belconnen Resources Management Centre Rehabilitation of Landfill Cells	(27)
Sub-total Capital Injection (Controlled)	30,258
TOTAL BUDGET IMPACT	31,790

Treasurer

Andrew Chen

3-11-17

Signature and Date

2017

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

**NEW APPROPRIATIONS
UNDER SECTION 19B OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 19B - Statement of Reasons for New Appropriations

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

Section 19B of the FMA allows the Treasurer to authorise additional funds to be disbursed either 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 specifies how the funds may be applied; and
- no appropriation has been made in relation to these funds in the current financial year.

The funding relates to the second Commonwealth payment under the *Project Agreement for a National Register of Foreign Ownership of Land Titles* received by the Territory in 2016-17.

This instrument authorises an increase in Capital Injection (Controlled) of \$400,000 to be disbursed to the Chief Minister, Treasury and Economic Development Directorate in the 2017-18 financial year.

INSTRUMENT

NEW APPROPRIATIONS UNDER SECTION 19B OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Grant Name	Appropriation Type	Grant Amount
Chief Minister, Treasury and Economic Development	National Register of Foreign Ownership of Land Titles	Capital Injection (Controlled)	20 17-18 \$'000 400
TOTAL BUDGET IMPACT			400

Treasurer *Andrew Tan* 19.12.17
Signature and Date