

June Quarter 2018

Consolidated Financial Report

(2017-18 Interim Result)

for the financial quarter
ending 30 June 2018



ACT
Government

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1 Highlights

1.1 Overview of the June Quarter 2018 Results

The June Interim 2018 Headline Net Operating Balance for the General Government Sector (GGS) was a surplus of \$86.2 million, which is \$54.4 million higher than the estimated outcome surplus of \$31.9 million.

The improvement in the Headline Net Operating Balance was mainly as a result of lower than estimated expenditure, which is largely due to the delay in demolition of Public Housing Renewal Taskforce properties, the timing of payments associated with project expenditure and the Treasurer's Advance not being fully called upon.

GGS Net Debt has decreased compared to the 30 June 2017 outcome and the 2017-18 estimated outcome mainly due to the Headline Net Operating Balance surplus of \$86.2 million and lower capital works expenditure by agencies which will occur in later years.

Net Financial Liabilities has increased compared to the 30 June 2017 outcome largely as a result of an increase in the superannuation liability.

The Territory's Balance Sheet remains strong with Net Worth remaining relatively stable at \$15.4 billion compared to \$15.7 billion at 30 June 2017.

1.2 Financial Statement Presentation

This is a special purpose financial report, which presents the consolidated interim result for the Territory for the period ending 30 June 2018. The consolidated interim result is unaudited. The final audited financial statements for the Territory are due to be released in early November 2018; these are expected to include changes arising from the audit process for agencies and the consolidated whole of government outcome.

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 2018-19 Budget Papers.

The 2017-18 estimated outcome referred to in this report reflects the figures presented in the 2018-19 Budget Papers released on 5 June 2018.

1.3 Headline Net Operating Balance

The following table shows the Headline Net Operating Balance by sector for the quarter ending 30 June 2018.

Headline Net Operating Balance* (\$'m)	2016-17	2017-18	June Quarter YTD 2018		
	Actual	Annual Budget	Estimated Outcome	Actual	Variance
	\$'m	\$'m	\$'m	\$'m	\$'m
General Government Sector	-26.7	-83.4	31.9	86.2	54.4
Public Trading Enterprise	269.7	178.2	321.4	249.3	-72.1
Total Territory	-86.8	-159.2	103.6	125.1	21.5

*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	June Quarter YTD 2018		
	Actual	Annual Budget	Estimated Outcome	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	5,217,842	5,341,439	5,424,088	5,404,646	-19,442
Total Expenses	5,394,714	5,596,370	5,566,218	5,480,168	-86,050
UPF Net Operating Balance	-176,873	-254,931	-142,130	-75,523	66,607
Plus:					
Superannuation Return Adjustment**	150,197	171,522	174,017	161,762	-12,255
Headline Net Operating Balance	-26,676	-83,409	31,887	86,239	54,352

*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 30 June 2018 was \$5,404.6 million. This is \$19.4 million lower than the estimated outcome of \$5,424.1 million.

The decrease mainly reflects lower than expected dividend and income tax equivalents income of \$32.2 million largely due to lower returns from the Suburban Land Agency associated with delayed settlements in Throsby and Denman Prospect 2.

This decrease was partially offset by higher than anticipated sales of goods and services of \$16.4 million associated with higher than estimated regulatory fees which are influenced by customer demand, economic conditions and population growth and higher than forecast volumes of activity at the Canberra Theatre Centre.

2.2 Total Expenses

Total expenses for the GGS for the quarter to 30 June 2018 was \$5,480.2 million. This is \$86.0 million lower than the estimated outcome of \$5,566.2 million mainly due a change in the demolition process under the Public Housing Renewal Taskforce, whereby the developer will now complete demolition in 2018-19 and 2019-20, the timing of project expenditure and the Treasurer's Advance not being fully called upon.

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 of \$161.8 million is \$12.3 million lower than the estimated outcome of \$174.0 million. This is due to the receipt of higher distributions and dividend earnings from financial investments.

3 Public Trading Enterprises Sector

The Net Operating Balance for the Public Trading Enterprises (PTE) sector was a surplus of \$249.3 million for the quarter ending 30 June 2018, which is \$72.1 million lower than the estimated outcome of \$321.4 million.

This variance largely reflects lower land revenue of \$62.1 million which is mainly due to delays in land settlements including Throsby and Denman Prospect 2.

Public Trading Enterprise Sector*	2016-17	2017-18	June Quarter YTD 2018		
	Actual	Annual Budget	Estimated Outcome	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	1,160,185	1,170,409	1,193,107	1,105,782	-87,325
Total Expenses	890,527	992,171	871,683	856,463	-15,220
Net Operating Balance	269,658	178,238	321,424	249,319	-72,105

*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 30 June 2018 was a surplus of \$125.1 million, which is \$21.5 million higher than the estimated outcome surplus of \$103.6 million. Contributing factors to the variation are explained above.

Total Territory*	2016-17	2017-18	June Quarter YTD 2018		
	Actual	Annual Budget	Estimated Outcome	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	5,436,037	5,648,799	5,752,891	5,693,875	-59,016
Total Expenses	5,673,075	5,979,505	5,823,348	5,730,554	-92,794
UPF Net Operating Balance	-237,038	-330,706	-70,457	-36,678	33,779
Plus:					
Superannuation Return Adjustment	150,197	171,522	174,017	161,762	-12,255
Headline Net Operating Balance	-86,841	-159,184	103,560	125,083	21,523

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

5 Financial Position as at 30 June 2018

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 and loans. Superannuation investments assets and liabilities have been excluded in determining Net Debt.

The Net Debt of the GGS as at 30 June 2018 was \$1,301.9 million, a decrease of \$151.0 million from the 30 June 2017 result of \$1,452.9 million and a decrease of \$55.1 million from the 2017-18 estimated outcome. The net decrease is mainly due to the Headline Net Operating Balance surplus of \$86.2 million and lower capital works expenditure by agencies which will occur in later years.

General Government Sector	2016-17 Actual \$'000	2017-18 Annual Budget \$'000	2017-18 Estimated Outcome \$'000	2017-18 June YTD Actual \$'000
Net Debt				
Cash and Deposits	781,802	308,172	583,468	662,508
Advances Paid	1,658,186	1,748,191	1,737,330	1,737,047
Investments and Loans	4,470,408	4,533,357	4,729,437	4,771,703
<i>Less: Superannuation Investments</i>	3,720,291	3,877,529	3,931,049	4,000,059
Deposits Held	15,632	-	15,632	15,618
Advances Received	1,071,835	1,017,833	1,017,833	967,833
Borrowings	3,555,489	3,695,496	3,442,745	3,489,691
Net Debt	1,452,851	2,001,138	1,357,024	1,301,944

5.2 Net Financial Liabilities

Net Financial Liabilities takes 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). It takes 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 30 June 2018 was \$7,698.8 million which was an increase of \$714.8 million from the 30 June 2017 result of \$6,984.0 million. This largely reflects an increase in the defined benefit superannuation liability valuation mainly due to the use of a lower discount rate assumption at 30 June 2018 of 3.11 per cent (3.51 per cent at 30 June 2017). The use of a lower discount rate increases the liability valuation.

Compared to the 2017-18 estimated outcome, Net Financial Liabilities increased by \$1,985.4 million. This is due to an increase in the defined benefit superannuation liability valuation as a result of differences in the adopted financial assumptions, including the discount rate, inflation and salary inflation, to calculate the present value of the superannuation liability. This increase is partially offset by higher than forecast levels of cash held by the Territory Banking Account associated with the final timing of cash flow payments and receipts.

General Government Sector	2016-17 Actual \$'000	2017-18 Annual Budget \$'000	2017-18 Estimated Outcome \$'000	2017-18 June YTD Actual \$'000
Net Financial Liabilities				
Financial Assets	14,074,894	14,040,617	14,498,656	14,856,288
Less: PTE Equity Investments	6,564,599	6,772,332	6,888,775	7,079,450
Total Liabilities	14,494,302	12,375,396	13,323,319	15,475,635
Net Financial Liabilities	6,984,007	5,107,111	5,713,438	7,698,797

5.3 Net Worth

Net Worth is calculated as total assets less total liabilities.

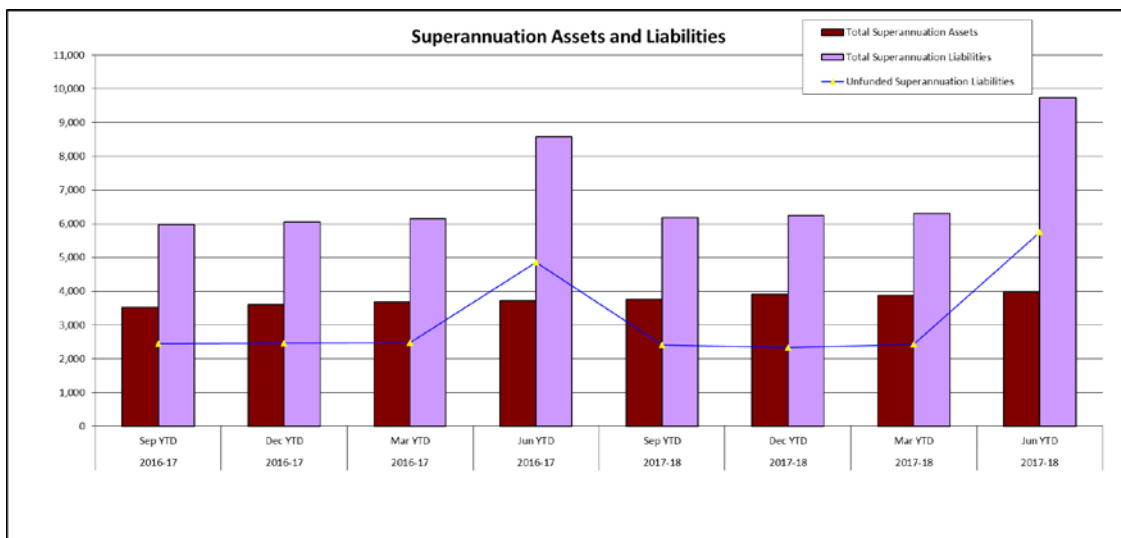
Net Worth of the GGS as at 30 June 2018 was \$15.4 billion in line with the 30 June 2017 result of \$15.7 billion.

Compared to the 2017-18 estimated outcome, Net Worth decreased by \$1.9 billion, largely due to the increase in the superannuation liability described above.

General Government Sector	2016-17 Actual \$'000	2017-18 Annual Budget \$'000	2017-18 Estimated Outcome \$'000	2017-18 June YTD Actual \$'000
Net Worth				
Total Assets	30,158,156	30,377,688	30,585,437	30,868,012
Total Liabilities	14,494,302	12,375,396	13,323,319	15,475,635
Net Worth	15,663,854	18,002,292	17,262,118	15,392,377

5.4 Superannuation Assets and Liabilities for the Territory

The Territory's superannuation liability of \$9,738.7 million at 30 June 2018 is the Territory's single largest liability, at 62.9 per cent of total liabilities.



The investment portfolio generated net earnings of \$350.6 million, or a nominal return of 9.5 per cent. Investment earnings were \$68.4 million higher than the estimated outcome of \$282.2 million due to the portfolio achieving a higher than estimated investment return.

The following table provides the 30 June 2018 performance of superannuation-related investments.

Superannuation Investments	2016-17	2017-18	June Quarter YTD 2018		
	Actual	Annual Budget	Estimated Outcome	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Investments Increments - Gains	282,965	171,522	204,346	272,631	68,285
Investments Decrements - Losses	-46,090	-	-23,000	-30,606	-7,606
Fees	-5,885	-4,956	-6,268	-6,560	-292
Dividends and Interest	114,497	101,630	107,160	115,165	8,005
Total	345,487	268,196	282,238	350,630	68,392

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 \$244.2 million in net gains on financial assets.

The AAS Operating Result was \$142.9 million higher than the estimated outcome of \$135.5 million which largely reflects the movements in General Government Sector revenue, expenditure and superannuation investment net earnings described above.

	2016-17	2017-18	June Quarter YTD 2018		
	Actual	Annual Budget	Estimated Outcome	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Headline Net Operating Balance	-26,676	-83,409	31,887	86,239	54,352
<i>Less:</i>					
Superannuation Return Adjustment	150,197	171,522	174,017	161,762	-12,255
UPF Net Operating Balance	-176,873	-254,931	-142,130	-75,523	66,607
<i>Plus:</i>					
Dividends (Market Gains on Land Sales)	31,903	86,755	25,190	28,922	3,732
Net Land Revenue (Undeveloped Land Value)	93,656	68,695	79,800	90,476	10,676
Net Gain/(Loss) on Sale of Non-Financial Assets	13,420	-2,529	-5,210	-1,936	3,274
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	239,421	171,522	184,879	244,235	59,356
Doubtful Debts	-11,360	-7,018	-7,018	-7,716	-698
GGG AAS Operating Result	190,168	62,494	135,511	278,458	142,947

*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 30 June 2018. 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.

Attachment B

Financial Statements

Australian Capital Territory
General Government Sector
Operating Statement

	2016-17	2017-18	June Quarter YTD 2018		
	Actual	Annual Budget	Estimated Outcome	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue					
Taxation Revenue	1,694,661	1,752,032	1,721,625	1,718,500	-3,125
Grants Revenue					
Commonwealth Grants	2,049,188	2,176,485	2,287,213	2,280,521	-6,692
Gains from Contributed Assets	115,853	157,868	165,659	158,477	-7,182
Sales of Goods and Services	521,617	520,623	518,432	534,879	16,447
Interest Income	130,527	125,124	124,363	136,685	12,322
Distributions from Financial Investments	37,629	36,851	33,206	35,426	2,220
Dividend and Income Tax Equivalents Income	507,019	407,963	410,776	378,537	-32,239
Other Revenue	161,347	164,493	162,814	161,621	-1,193
Total Revenue	5,217,842	5,341,439	5,424,088	5,404,646	-19,442
Expenses					
Employee Expenses	1,931,858	1,963,198	1,985,905	2,002,866	16,961
Superannuation Expenses					
Superannuation Interest Cost	293,498	367,684	303,750	303,750	0
Other Superannuation Expenses	452,116	286,781	363,835	356,952	-6,883
Depreciation and Amortisation	389,554	379,602	394,224	400,860	6,636
Interest Expense	182,861	200,728	187,976	183,922	-4,054
Other Operating Expenses					
Supplies and Services	907,218	1,096,814	1,041,596	965,193	-76,403
Other Operating Expenses	221,603	209,355	189,962	183,044	-6,918
Grants and Purchased Services	1,016,006	1,092,208	1,098,970	1,083,581	-15,389
Total Expenses	5,394,714	5,596,370	5,566,218	5,480,168	-86,050
UPF Net Operating Balance	-176,873	-254,931	-142,130	-75,523	66,607
Other Economic Flows – Included in the Operating Result					
Dividends (Market Gains on Land Sales)	31,903	86,755	25,190	28,922	3,732
Net Land Revenue (Undeveloped Land Value)	93,656	68,695	79,800	90,476	10,676
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	13,420	-2,529	-5,210	-1,936	3,274
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	239,421	171,522	184,879	244,235	59,356
Doubtful Debts	-11,360	-7,018	-7,018	-7,716	-698
Operating Result	190,168	62,494	135,511	278,458	142,947

Australian Capital Territory
General Government Sector
Operating Statement

	2016-17	2017-18	June Quarter YTD 2018		
	Actual	Annual Budget	Estimated Outcome	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income					
Items that will not be Subsequently Reclassified to Profit or Loss					
Payments to ACT Government Agencies	-20,238	-36,370	-30,343	-30,845	-502
Capital Distributions	54,137	50,849	86,268	86,269	1
Transfer of Assets to the Public Trading Enterprises (PTE) Sector	-127,858	-164,956	-161,958	-145,191	16,767
Superannuation Actuarial Gain/(Loss)	2,525,167	-	1,298,635	-895,977	-2,194,612
Prior Year Adjustment	6,229	46	42	-22,657	-22,699
Other Movements	-	-521	-541	8,897	9,438
Increase/(Decrease) in Asset Revaluation Reserve Surpluses due to Revaluations	374,638	136,624	-53,525	-65,281	-11,755
Items that may be Subsequently Reclassified to Profit or Loss					
Increase/(Decrease) in Net Assets of PTE	252,835	253,158	324,176	514,851	190,675
Total Comprehensive Income/ (Loss)	3,255,377	301,324	1,598,264	-271,477	-1,869,741
UPF Net Operating Balance	-176,873	-254,931	-142,130	-75,523	66,607
less Net Acquisition of Non-Financial Assets					
Payments for Non-Financial Assets	666,722	900,010	760,636	715,818	-44,818
Sales of Non-Financial Assets	-286,608	-330,092	-338,506	-313,137	25,369
Land Revenue (Net Cash Receipts)	-15,357	-15,806	-22,587	-15,735	6,852
Depreciation and Amortisation	-389,554	-379,602	-394,224	-400,860	-6,636
Other Movements in Non-Financial Assets	114,877	120,177	145,240	144,937	-303
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>90,080</i>	<i>294,687</i>	<i>150,559</i>	<i>131,024</i>	<i>-19,535</i>
Net Lending / (Borrowing)	-266,953	-549,618	-292,689	-206,547	86,142
GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)					
UPF Net Operating Balance	-176,873	-254,931	-142,130	-75,523	66,607
Superannuation Return Adjustment	150,197	171,522	174,017	161,762	-12,255
HEADLINE NET OPERATING BALANCE	-26,676	-83,409	31,887	86,239	54,352

Australian Capital Territory
General Government Sector
Balance Sheet

	2016-17 Actual \$'000	2017-18 Budget \$'000	2017-18 Estimated Outcome \$'000	2017-18 Jun YTD Actual \$'000
Financial Assets				
Cash and Deposits	781,802	308,172	583,468	662,508
Advances Paid	1,658,186	1,748,191	1,737,330	1,737,047
Investments and Loans	4,470,408	4,533,357	4,729,437	4,771,703
Receivables	599,900	678,565	559,646	605,580
Investments in Other Public Sector Entities	6,564,599	6,772,332	6,888,775	7,079,450
Total Financial Assets	14,074,894	14,040,617	14,498,656	14,856,288
Non-Financial Assets				
Produced Assets				
Property, Plant and Equipment	11,200,915	12,315,728	11,434,243	11,116,154
Investment Properties	5,410	5,410	5,410	5,410
Intangibles	98,604	224,507	204,515	195,592
Inventories	19,263	18,515	19,381	19,252
Assets Held for Sale	194,583	81,115	95,273	110,618
Capital Works-in-Progress	653,256	695,676	585,084	661,673
Non-Produced Assets				
Property, Plant and Equipment	3,741,537	2,965,828	3,689,572	3,852,445
Loose-fill Asbestos Insulation Eradication Scheme Land	123,089	3,778	8,464	9,392
Biological Assets	29,917	26,514	29,917	29,769
Other Non-Financial Assets	16,689	-	14,922	11,418
Total Non-Financial Assets	16,083,261	16,337,071	16,086,781	16,011,724
Total Assets	30,158,156	30,377,688	30,585,437	30,868,012
Liabilities				
Deposits Held	15,632	-	15,632	15,618
Advances Received	1,071,835	1,017,833	1,017,833	967,833
Borrowings				
Finance Leases	254	110,964	151	1,301
Other Borrowings	3,555,235	3,584,532	3,442,594	3,488,390
Superannuation	8,573,657	6,369,460	7,541,505	9,738,736
Employee Benefits	638,392	678,692	677,851	674,081
Other Provisions	145,232	136,310	365,672	348,234
Payables	446,572	459,449	223,029	200,619
Other Liabilities	47,493	18,156	39,052	40,823
Total Liabilities	14,494,302	12,375,396	13,323,319	15,475,635
Net Assets	15,663,854	18,002,292	17,262,118	15,392,377
Equity in Public Trading Entities	6,564,599	6,772,332	6,888,775	7,079,450
Accumulated Funds	3,334,945	5,603,377	4,666,137	2,613,898
Asset Revaluation Surplus	5,763,209	5,625,783	5,706,106	5,697,929
Other Reserves	1,100	800	1,100	1,100
Net Worth	15,663,854	18,002,292	17,262,118	15,392,377
Net Financial Worth	-419,407	1,665,221	1,175,337	-619,347
Net Financial Liabilities	6,984,007	5,107,111	5,713,438	7,698,797
Net Debt (Including Superannuation Related Investments)	-2,267,440	-1,876,391	-2,574,025	-2,698,115
Net Debt (Excluding Superannuation Related Investments)	1,452,851	2,001,138	1,357,024	1,301,944

Australian Capital Territory
General Government Sector
Statement of Changes in Equity

	2016-17 Actual \$'000	2017-18 Budget \$'000	2017-18 Estimated Outcome \$'000	2017-18 Jun YTD Actual \$'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	15,663,853	15,663,854
Comprehensive Income				
<i>Included in Accumulated Funds:</i>				
Operating Result for the Period	190,168	62,494	135,511	278,458
Payments to ACT Government Agencies	-20,238	-36,370	-30,343	-30,845
Capital Distributions	54,137	50,849	86,268	86,269
Transfer of Assets to the PTE Sector	-127,858	-164,956	-161,958	-145,191
Superannuation Actuarial Gain/(Loss)	2,525,167	-	1,298,635	-895,977
Prior Year Adjustment	6,229	46	42	-22,657
Other Movements	-	-521	-541	8,897
<i>Included in Equity in PTE Entities:</i>				
Increase/(Decrease) in Net Assets of PTE	252,835	253,158	324,176	514,851
<i>Included in Asset Revaluation Surplus:</i>				
Increase/(Decrease) in Asset Revaluation Reserve Surpluses due to Revaluations	374,638	136,624	-53,525	-65,281
Total Comprehensive Income/(Loss)	3,255,377	301,324	1,598,264	-271,477
Other				
Transfer to/(from) Accumulated Funds	-344	-	3,578	-
Transfer to/ (from) the Asset Revaluation Surplus	344	-	-3,578	-
Total Other	0	0	0	0
Closing Equity				
Closing Equity in PTE	6,564,599	6,772,332	6,888,775	7,079,450
Closing Accumulated Funds	3,334,945	5,603,377	4,666,137	2,613,898
Closing Asset Revaluation Surplus	5,763,209	5,625,783	5,706,106	5,697,929
Closing Other Reserves	1,100	800	1,100	1,100
Closing Balance	15,663,854	18,002,292	17,262,118	15,392,377

Australian Capital Territory
General Government Sector
Cash Flow Statement

	2016-17	2017-18	June Quarter YTD 2018		
	Actual	Annual Budget	Estimated Outcome	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities					
Cash Receipts					
Taxes Received	1,677,218	1,759,749	1,727,320	1,581,590	-145,730
Receipts from Sales of Goods and Services	553,811	513,685	524,874	656,438	131,564
Grants/Subsidies Received	2,051,953	2,212,958	2,325,624	2,282,167	-43,457
Distributions from Financial Investments	38,730	36,851	33,206	33,432	226
Interest Receipts	139,721	116,522	119,678	129,923	10,245
Dividends and Income Tax Equivalents	527,907	353,480	412,139	434,258	22,119
Other Receipts	520,417	431,978	422,686	431,171	8,485
Total Cash Received from Operating Activities	5,509,757	5,425,223	5,565,527	5,548,980	-16,547
Cash Payments					
Payments for Employees	-2,283,818	-2,366,439	-2,361,011	-2,365,888	-4,877
Payments for Goods and Services	-943,342	-1,094,113	-1,024,607	-978,712	45,895
Grants/Subsidies Paid	-1,003,981	-1,012,089	-1,007,617	-1,078,502	-885
Interest Paid	-176,643	-192,286	-180,874	-176,531	4,343
Other Payments	-488,978	-448,690	-445,259	-424,467	20,792
Total Cash Paid from Operating Activities	-4,896,763	-5,113,617	-5,078,258	-5,024,100	65,268
Net Cash Flows from Operating Activities	612,994	311,606	476,159	524,879	48,720
Cash Flows from Investing Activities					
Cash Flows from Investments in Non-Financial Assets					
Sales of Non-Financial Assets	286,608	330,092	338,506	313,137	-25,369
Payments for Non-Financial Assets	-666,722	-900,010	-760,636	-715,818	44,818
Net Cash Flows from Investments in Non-Financial Assets	-380,114	-569,918	-422,130	-402,681	19,449
Cash Flows from Investments in Financial Assets for Policy Purposes					
Cash Receipts					
Repayment of Loans	324	2,727	2,727	2,782	55
Capital Receipts from Government Agencies	28,825	77,552	77,980	77,981	1
Dividends - Market Gains on Land Sales	31,903	86,755	25,190	28,922	3,732
Total Cash Received from Investment in Financial Assets for Policy Purposes	61,052	167,034	105,897	109,684	3,787
Cash Payments					
Capital Payments to Government Agencies	-20,238	-36,370	-30,343	-30,845	-502
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-20,238	-36,370	-30,343	-30,845	-502
Net Cash Flows from Investments in Financial Assets for Policy Purposes	40,815	130,664	75,554	78,839	3,285

Australian Capital Territory
General Government Sector
Cash Flow Statement

	2016-17	2017-18	June Quarter YTD 2018		
	Actual	Annual Budget	Estimated Outcome	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Investments in Financial Assets for Liquidity Purposes					
Sales of Investments	34,346	559,735	143,204	134,532	-8,672
Payments for Investments	-175,065	-311,812	-176,845	-198,155	-21,310
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	-140,719	247,923	-33,641	-63,622	-29,981
Net Cash Flows from Investing Activities	-480,018	-191,331	-380,217	-387,464	-7,247
Cash Flows from Financing Activities					
<i>Cash Receipts</i>					
Borrowings	69,901	437,225	393,707	469,810	76,103
Total Cash Received from Financing Activities	69,901	437,225	393,707	469,810	76,103
<i>Cash Payments</i>					
Borrowings	-72,934	-541,187	-629,168	-705,252	-76,084
Total Cash Paid from Financing Activities	-72,934	-541,187	-629,168	-705,252	-76,084
Net Cash Flows from Financing Activities	-3,033	-103,962	-235,461	-235,442	19
Net Increase/(Decrease) in Cash and Cash Equivalents	129,943	16,313	-139,519	-98,027	41,492
Cash and Cash Equivalents at the Beginning of Reporting Period	622,079	305,262	752,022	752,022	0
Cash and Cash Equivalents at the End of Reporting Period	752,022	321,575	612,503	653,995	41,492
Key Fiscal Aggregates					
Net Cash from Operating Activities	612,994	311,606	476,159	524,879	48,720
Investments in Non-Financial Assets	-380,114	-569,918	-422,130	-402,681	19,449
Cash Surplus (+) / Deficit (-)	232,881	-258,312	54,029	122,198	68,169

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

	2016-17	2017-18	June Quarter YTD 2018		
	Actual	Annual Budget	Estimated Outcome	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
General Tax					
Payroll Tax	448,645	470,254	494,436	486,177	-8,259
Tax Waivers	-	178	2,220	-	-2,200
General Rates	451,779	487,332	487,332	491,482	4,150
Land Tax	106,018	130,079	130,079	133,924	3,845
Total General Tax	1,006,442	1,087,844	1,114,067	1,111,584	-2,463
Duties					
Conveyances	315,962	268,194	227,080	225,224	-1,856
General Insurance	1,258	-	-	-240	-240
Leases*	3	-	-	-	-
Life Insurance	6	-	-	-	-
Motor Vehicle Registrations and Transfers	30,483	31,040	31,040	30,592	-448
Transfer of Shares and Marketable Securities#	-2	-	-	144	144
Total Duties	347,710	299,234	258,120	255,719	-2,401
Gambling Taxes					
Tabcorp Licence Fee	1,031	1,053	1,053	1,050	-3
Gaming Tax	33,821	33,523	34,223	33,622	-601
Casino Tax	2,775	2,299	2,599	2,685	86
Interstate Lotteries	13,527	15,184	14,184	13,737	-447
Total Gambling Taxes	51,154	52,059	52,059	51,094	-965
Other Taxes					
Motor Vehicle Registrations	125,536	136,968	132,835	134,400	1,565
Ambulance Levy	21,550	22,199	22,803	24,090	1,287
Lease Variation Charge	21,008	22,851	8,193	6,194	-1,999
Utilities (Network Facilities) Tax	33,727	34,306	36,138	37,006	868
Fire and Emergency Service Levy	64,985	73,336	73,336	73,733	397
City Centre Marketing and Improvements Levy	1,889	1,989	1,989	2,051	62
Lifetime Care and Support Levy	13,858	13,814	13,814	14,047	233
Energy Industry Levy	2,062	2,732	3,591	3,591	-
Safer Families Levy	4,741	4,700	4,700	4,991	291
Total Other Taxes	289,356	312,895	297,399	300,103	2,704
Total Taxation	1,694,661	1,752,032	1,721,625	1,718,500	-3,125

Notes:

*Duty on leases was abolished on 1 July 2009. The 2016-17 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
Public Trading Enterprise
Operating Statement

	2016-17	2017-18	June Quarter YTD 2018		
	Actual	Annual Budget	Estimated Outcome	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue					
Controlled Recurrent Payments	166,251	187,486	190,690	176,899	-13,791
Grants Revenue					
Commonwealth Grants	1,688	1,464	1,464	1,839	375
Gains from Contributed Assets	9,584	18,612	37,621	28,326	-9,295
Sales of Goods and Services					
Revenue from Associates and Joint Ventures	88,371	77,943	95,462	93,372	-2,090
Other Sales of Goods and Services	420,945	426,774	447,363	447,378	15
Interest Income	9,839	8,380	9,037	9,732	695
Other Revenue					
Land Revenue (Value Add Component)	444,397	436,522	390,754	328,668	-62,086
Other Revenue	19,114	13,228	20,716	19,568	-1,148
Total Revenue	1,160,185	1,170,409	1,193,107	1,105,782	-87,325
Expenses					
Employee Expenses	175,787	178,258	172,784	179,633	6,849
Superannuation Expenses	23,593	25,226	24,226	23,618	-608
Depreciation and Amortisation	94,687	115,244	100,601	99,187	-1,414
Interest Expense	73,788	78,775	81,481	80,524	-957
Other Property Expenses (Income Tax Equivalents)	138,560	137,001	129,895	117,030	-12,865
Other Operating Expenses					
Supplies and Services	204,086	235,604	248,145	211,987	-36,158
Other Operating Expenses	65,722	163,780	55,377	54,275	-1,102
Grants and Purchased Services	114,303	58,283	59,174	90,208	31,034
Total Expenses	890,527	992,171	871,683	856,463	-15,220
UPF Net Operating Balance	269,658	178,238	321,424	249,319	-72,105
Other Economic Flows - Included in the Operating Result					
Land Revenue (Market Gains on Land Sales)	49,847	123,936	37,889	43,879	5,990
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-55,769	-49,405	-90,405	-74,670	15,735
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	-	312	100	527	427
Doubtful Debts	-2,752	-2,464	-3,320	-2,646	674
Operating Result	261,598	250,617	265,688	216,409	-49,279

Australian Capital Territory
Public Trading Enterprise
Operating Statement

	2016-17	2017-18	June Quarter YTD 2018		
	Actual	Annual Budget	Estimated Outcome	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income					
Items that will not be Subsequently Reclassified to Profit or Loss					
Prior Year Adjustment	-	-	-	6,715	6,715
Increase/(Decrease) in Asset Revaluation Reserve Surpluses due to Revaluations	234,733	150,933	190,885	452,323	261,438
Increase/(Decrease) in Other Reserves	-	-	-	-9,820	-9,820
Total Comprehensive Income/ (Loss)	496,331	401,550	456,573	665,627	209,055
UPF Net Operating Balance	269,658	178,238	321,424	249,319	-72,105
less Net Acquisition of Non-Financial Assets					
Payments for Non-Financial Assets	164,495	219,181	201,730	187,873	-13,857
Sales of Non-Financial Assets	-67,196	-37,600	-47,769	-52,780	-5,011
Land Revenue (Net Cash Receipts)	-52,325	-134,053	-32,507	-31,968	539
Depreciation and Amortisation	-94,687	-115,244	-100,601	-99,187	1,414
Other Movements in Non-Financial Assets	-85,555	-27,547	451	-39,911	-40,362
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>-135,268</i>	<i>-95,263</i>	<i>21,304</i>	<i>-35,973</i>	<i>-57,277</i>
Net Lending / (Borrowing)	404,926	273,501	300,120	285,292	-14,828
UPF Net Operating Balance	269,658	178,238	321,424	249,319	-72,105
HEADLINE NET OPERATING BALANCE	269,658	178,238	321,424	249,319	-72,105

Australian Capital Territory
Public Trading Enterprise
Balance Sheet

	2016-17 Actual \$'000	2017-18 Budget \$'000	2017-18 Estimated Outcome \$'000	2017-18 Jun YTD Actual \$'000
Financial Assets				
Cash and Deposits	254,834	263,396	216,446	171,644
Advances Paid	9,371	-	13,949	-
Investments and Loans	52,396	30,000	30,000	55,044
Receivables	188,037	149,097	138,567	135,114
Investments Accounted for Using the Equity Method	975,439	1,047,579	1,007,401	1,002,313
Total Financial Assets	1,480,078	1,490,072	1,406,363	1,364,116
Non-Financial Assets				
Produced Assets				
Property, Plant and Equipment	3,669,864	3,734,032	3,697,210	3,991,061
Investment Properties	16,391	10,596	8,625	7,992
Intangibles	13,274	2,099	33,634	25,375
Inventories	260,022	334,486	291,036	274,305
Assets Held for Sale	37,212	38,174	115,745	126,069
Capital Works-in-Progress	143,768	177,790	194,813	182,696
Non Produced Assets				
Property, Plant and Equipment	3,612,109	3,802,676	3,828,662	3,821,225
Other Non-Financial Assets				
Deferred Tax Assets	30,939	28,463	30,939	22,225
Other Non-Financial Assets	-	-	134	28,287
Total Non-Financial Assets	7,787,340	8,128,316	8,200,798	8,479,235
Total Assets	9,263,791	9,618,388	9,607,161	9,843,351
Liabilities				
Advances Received	1,651,916	1,739,412	1,728,875	1,728,875
Employee Benefits	70,119	59,569	55,670	64,250
Other Provisions	176,364	182,882	128,959	128,465
Payables	211,642	144,736	203,586	234,730
Other Liabilities				
Current Tax Liability	53,991	34,225	62,500	32,289
Deferred Tax Liability	435,934	428,561	436,703	506,611
Other Liabilities	99,226	256,671	102,093	68,679
Total Liabilities	2,699,191	2,846,056	2,718,386	2,763,901
Net Assets	6,564,599	6,772,332	6,888,775	7,079,450
Accumulated Funds	2,555,892	2,571,029	2,675,501	2,705,464
Asset Revaluation Surplus	3,998,886	4,191,483	4,203,454	4,373,986
Other Reserves	9,820	9,820	9,820	-
Net Worth	6,564,599	6,772,332	6,888,775	7,079,450
Net Financial Worth	-1,219,113	-1,355,984	-1,312,023	-1,399,785
Net Debt	1,335,314	1,446,016	1,468,480	1,502,187

Australian Capital Territory
Public Trading Enterprise
Statement of Changes in Equity

	2016-17 Actual \$'000	2017-18 Budget \$'000	2017-18 Estimated Outcome \$'000	2017-18 Jun YTD Actual \$'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	265,688	216,409
Prior Year Adjustment	-	-	-	6,715
<i>Included in Asset Revaluation Surplus:</i>				
Increase/(Decrease) in the Asset Revaluation Surplus due to Revaluations	234,733	150,933	190,885	452,323
<i>Included in Other Reserves:</i>				
Increase/(Decrease) in Other Reserves	-	-	-	-9,820
Total Comprehensive Income/ (Loss)	496,331	401,550	456,573	665,627
Other				
Transfer to/(from) Accumulated Funds	107,581	-17,045	-13,683	77,224
Movement in the Asset Revaluation Surplus	-107,581	17,045	13,683	-77,224
Total Other	0	0	0	0
Transactions Involving Owners Affecting Accumulated Funds				
Capital Injections	20,238	36,370	30,343	30,845
Capital Distributions	-54,137	-39,549	-74,968	-74,969
Transfer of Assets from the General Government Sector	127,858	164,956	161,958	145,191
Dividends Approved	-337,455	-310,169	-249,730	-251,845
Total Transactions Involving Owners Affecting Accumulated Funds	-243,495	-148,392	-132,397	-150,776
Closing Equity				
Closing Accumulated Funds	2,555,893	2,571,029	2,675,501	2,705,464
Closing Asset Revaluation Surplus	3,998,886	4,191,483	4,203,454	4,373,986
Closing Other Reserves	9,820	9,820	9,820	-
Closing Balance	6,564,599	6,772,332	6,888,775	7,079,450

Australian Capital Territory
Public Trading Enterprise
Cash Flow Statement

	2016-17	2017-18	June Quarter YTD 2018		
	Actual	Annual Budget	Estimated Outcome	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities					
Cash Receipts					
Receipts from Sales of Goods and Services	926,928	1,022,668	879,940	832,775	-47,165
Grants/Subsidies Received	171,755	183,878	192,154	177,658	-14,496
Interest Receipts	10,182	6,282	8,564	9,179	615
Other Receipts	113,235	108,211	83,679	169,491	85,812
Total Cash Received from Operating Activities	1,222,100	1,321,039	1,164,337	1,189,104	24,767
Cash Payments					
Payments for Employees	-190,245	-203,464	-148,248	-194,386	-46,138
Payments for Goods and Services	-195,764	-251,377	-325,905	-209,628	116,277
Grants/Subsidies Paid	-24,640	-23,008	-22,004	-22,007	-3
Interest Paid	-76,799	-85,441	-80,353	-72,375	7,978
Other Payments	-264,747	-279,627	-170,976	-268,322	-97,346
Total Cash Paid from Operating Activities	-752,196	-842,917	-747,486	-766,719	-19,233
Net Cash Flows from Operating Activities	469,904	478,122	416,851	422,385	5,534
Cash Flows from Investing Activities					
Cash Flows from Investments in Non-Financial Assets					
Sales of Non-Financial Assets	67,196	37,600	47,769	52,780	5,011
Payments for Non-Financial Assets	-164,495	-219,181	-201,730	-187,873	13,857
Net Cash Flows from Investments in Non-Financial Assets	-97,299	-181,581	-153,961	-135,093	18,868
Cash Flows from Investments in Financial Assets for Policy Purposes					
Cash Receipts					
Capital Receipts from Government Agencies	20,238	36,370	30,343	30,845	502
Total Cash Received from Investments in Financial Assets for Policy Purposes	20,238	36,370	30,343	30,845	502
Cash Payments					
Issue of Loan	-5,641	-	-4,105	-3,522	583
Dividends - Market Gains on Land Sales	-31,903	-86,755	-25,190	-28,922	-3,732
Distributions to Government	-28,825	-66,252	-66,680	-66,681	-1
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-66,369	-153,007	-95,975	-99,125	-3,150
Net Cash Flows from Investments in Financial Assets for Policy Purposes	-46,131	-116,637	-65,632	-68,279	-2,647
Cash Flows from Investments in Financial Assets for Liquidity Purposes					
Sales of Investments	1,492	12,867	21,282	2,565	-18,717
Payments for Investments	-	-34,212	-	-	-
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	1,492	-21,345	21,282	2,565	-18,717
Net Cash Flows from Investing Activities	-141,938	-319,563	-198,311	-200,807	-2,496

Australian Capital Territory
Public Trading Enterprise
Cash Flow Statement

	2016-17	2017-18	June	YTD 2018	
	Actual	Annual	Estimated	Actual	Variance
	\$'000	Budget	Outcome	\$'000	\$'000
Cash Flows from Financing Activities					
<i>Cash Receipts</i>					
Borrowings	69,656	409,300	545,300	546,657	1,357
Total Cash Received from Financing Activities	69,656	409,300	545,300	546,657	1,357
<i>Cash Payments</i>					
Borrowings	-24,870	-320,962	-468,975	-476,523	-7,548
Dividends Paid	-307,212	-133,184	-234,412	-259,136	-24,724
Other Financing	-162,119	-138,112	-120,842	-112,767	8,075
Total Cash Paid from Financing Activities	-494,201	-592,258	-824,229	-848,426	-24,197
Net Cash Flows from Financing Activities	-424,545	-182,958	-278,929	-301,768	-22,839
Net Increase/(Decrease) in Cash and Cash Equivalents	-96,579	-24,399	-60,389	-80,191	-19,802
Cash and Cash Equivalents at the Beginning of Reporting Period	403,414	317,795	306,835	306,835	0
Cash and Cash Equivalents at the End of Reporting Period	306,835	293,396	246,446	226,644	-19,802
Key Fiscal Aggregates					
Net Cash from Operating Activities	469,904	478,122	416,851	422,385	5,534
Net Cash Flows from Investments in Non-Financial Assets	-97,299	-181,581	-153,961	-135,093	18,868
Distributions Paid	-469,331	-271,296	-355,254	-371,903	-16,649
Cash Surplus (+) / Deficit (-)	-96,726	25,245	-92,364	-84,611	7,753

A positive number denotes a cash inflow, a negative sign denotes a cash outflow.

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

	2016-17	2017-18	June	Quarter YTD 2018	
	Actual	Annual Budget	Estimated Outcome	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue					
Taxation Revenue	1,653,616	1,712,302	1,679,992	1,674,857	-5,135
Grants Revenue					
Commonwealth Grants	2,050,876	2,177,949	2,288,677	2,282,360	-6,317
Gains from Contributed Assets	38,045	130,951	141,187	98,075	-43,112
Sales of Goods and Services					
Revenue from Associates and Joint Ventures	88,371	77,943	95,462	93,372	-2,090
Other Sales of Goods and Services	859,360	863,560	885,192	898,709	13,517
Interest Income	65,164	48,305	54,331	68,604	14,273
Distributions from Financial Investments	37,629	36,851	33,206	35,426	2,220
Dividend Income	54,282	52,255	56,885	60,215	3,330
Other Revenue					
Land Revenue (Value-Add Component)	426,360	388,522	355,254	316,530	-38,724
Other Revenue	162,335	160,161	162,705	165,728	3,023
Total Revenue	5,436,037	5,648,799	5,752,891	5,693,875	-59,016
Expenses					
Employee Expenses	2,107,645	2,141,456	2,158,689	2,182,499	23,810
Superannuation Expenses					
Superannuation Interest Cost	293,498	367,684	303,750	303,750	0
Other Superannuation Expenses	464,295	296,091	373,079	369,788	-3,291
Depreciation and Amortisation	484,241	494,846	494,825	500,047	5,222
Interest Expense	181,260	194,304	190,388	186,660	-3,728
Other Operating Expenses					
Supplies and Services	1,067,536	1,270,903	1,226,942	1,129,695	-97,247
Other Operating Expenses	190,950	270,571	146,766	136,740	-10,026
Grants and Purchased Services	883,650	943,650	928,909	921,374	-7,535
Total Expenses	5,673,075	5,979,505	5,823,348	5,730,554	-92,794
UPF Net Operating Balance	-237,038	-330,706	-70,457	-36,678	33,779
Other Economic Flows – Included in the Operating Result					
Land Revenue (Market Gains on Land Sales)	49,847	123,936	37,889	43,879	5,990
Net Land Revenue (Undeveloped Land Value)	98,551	68,695	79,800	90,476	10,676
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-42,349	-51,934	-95,615	-76,606	19,009
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	240,034	171,834	184,979	244,789	59,810
Doubtful Debts	-14,013	-9,482	-10,338	-10,112	226
Operating Result	95,033	-27,657	126,258	255,748	129,490

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

	2016-17	2017-18	June Quarter YTD 2018		
	Actual	Annual Budget	Estimated Outcome	Actual	Variance
	\$'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	-	1,298,635	-895,977	-2,194,612
Prior Year Adjustment	6,229	46	42	-15,942	-15,984
Other Movements	-	-521	-541	8,897	9,438
Capital Distributions	-	11,300	11,300	11,300	-
Increase/(Decrease) in the Asset Revaluation Reserve Surpluses due to Revaluations	578,957	272,729	114,386	357,105	242,719
Increase/(Decrease) in Other Reserves	-	-	-	-9,820	-9,820
Total Comprehensive Income/ (Loss)	3,205,686	255,897	1,550,080	-288,688	-1,838,768
UPF Net Operating Balance	-237,038	-330,706	-70,457	-36,678	33,779
less Net Acquisition of Non-Financial Assets					
Payments for Non-Financial Assets	813,672	1,071,191	926,866	886,143	-40,723
Sales of Non-Financial Assets	-353,739	-367,692	-386,275	-365,917	20,358
Land Revenue (Net Cash Receipts)	-68,176	-149,859	-55,094	-42,292	12,802
Depreciation and Amortisation	-484,241	-494,846	-494,825	-500,047	-5,222
Other Movements in Non-Financial Assets	31,061	95,471	140,453	97,541	-42,912
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>-61,423</i>	<i>154,265</i>	<i>131,125</i>	<i>75,428</i>	<i>-55,697</i>
Net Lending / (Borrowing)	-175,615	-484,971	-201,582	-112,106	89,476
GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)					
UPF Net Operating Balance	-237,038	-330,706	-70,457	-36,678	33,779
Superannuation Return Adjustment	150,197	171,522	174,017	161,762	-12,255
HEADLINE NET OPERATING BALANCE	-86,841	-159,184	103,560	125,083	21,523

Australian Capital Territory
Consolidated Total Territory
Balance Sheet

	2016-17 Actual \$'000	2017-18 Budget \$'000	2017-18 Estimated Outcome \$'000	2017-18 Jun YTD Actual \$'000
Financial Assets				
Cash and Deposits	1,036,636	571,568	799,914	834,152
Advances Paid	78,424	66,877	80,502	66,270
Investments and Loans	4,522,784	4,563,337	4,759,417	4,826,748
Receivables	520,578	477,197	387,153	367,960
Investments Accounted for Using the Equity Method	975,439	1,047,579	1,007,401	1,002,313
Total Financial Assets	7,133,861	6,726,558	7,034,387	7,097,443
Non-Financial Assets				
Produced Assets				
Property, Plant and Equipment	14,870,779	16,049,760	15,131,453	15,107,215
Investment Properties	21,801	16,006	14,035	13,402
Intangibles	111,878	226,606	238,149	220,966
Inventories	251,805	358,255	310,417	282,751
Assets Held for Sale	231,795	119,289	211,018	236,687
Capital Works-in-Progress	797,024	873,466	779,897	844,369
Non-Produced Assets				
Property, Plant and Equipment	7,353,645	6,768,504	7,518,234	7,673,671
Loose-fill Asbestos Insulation Eradication Scheme Land	123,089	3,778	8,464	9,392
Biological Assets	29,917	26,514	29,917	29,769
Other Non-Financial Assets	16,822	-	15,056	39,706
Total Non-Financial Assets	23,808,555	24,442,178	24,256,640	24,457,928
Total Assets	30,942,415	31,168,736	31,291,027	31,555,371
Liabilities				
Deposits Held	15,632	-	15,632	15,618
Advances Received	1,134,617	1,075,931	1,075,931	1,025,932
Borrowings				
Finance Leases	254	110,964	151	1,301
Other Borrowings	3,555,235	3,584,532	3,442,594	3,488,390
Superannuation	8,573,657	6,369,631	7,541,520	9,738,908
Employee Benefits	699,703	738,082	733,506	738,159
Other Provisions	271,218	349,586	444,208	410,907
Payables	556,778	543,991	360,575	294,708
Other Liabilities	47,993	18,337	39,501	42,806
Total Liabilities	14,855,086	12,791,054	13,653,618	15,756,730
Net Assets	16,087,329	18,377,682	17,637,409	15,798,641
Accumulated Funds	5,830,691	8,079,793	7,256,280	5,271,942
Asset Revaluation Surplus	10,245,718	10,287,269	10,370,209	10,525,600
Other Reserves	10,920	10,620	10,920	1,100
Net Worth	16,087,329	18,377,682	17,637,409	15,798,641
Net Financial Worth	-7,721,225	-6,064,496	-6,619,231	-8,659,287
Net Financial Liabilities	8,696,664	7,112,075	7,626,632	9,661,600
Net Debt (Including Superannuation Related Investments)	-932,106	-430,355	-1,105,525	-1,195,928
Net Debt (Excluding Superannuation Related Investments)	2,780,938	3,447,174	2,825,524	2,804,131

Australian Capital Territory
Consolidated Total Territory
Statement of Changes in Equity

	2016-17 Actual \$'000	2017-18 Budget \$'000	2017-18 Estimated Outcome \$'000	2017-18 Jun YTD Actual \$'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	126,258	255,748
Capital Distributions	-	11,300	11,300	11,300
Superannuation Actuarial Gain/(Loss)	2,525,167	-	1,298,635	-895,977
Prior Year Adjustment	6,229	46	42	-15,942
Other Movements	-	-521	-541	8,897
<i>Included in Asset Revaluation Surplus:</i>				
Increase/(Decrease) in Asset Revaluation Surplus due to Revaluations	578,957	272,729	114,386	357,105
<i>Included in Other Reserves:</i>				
Increase/(Decrease) in Other Reserves	-	-	-	-9,820
Total Comprehensive Income/ (Loss)	3,205,686	255,897	1,550,080	-288,688
Other				
Transfer to/(from) Accumulated Funds	107,236	-17,045	-10,105	77,224
Transfer to/ (from) the in Asset Revaluation Surplus	-107,236	17,045	10,105	-77,224
Total Other	0	0	0	0
Closing Equity				
Closing Accumulated Funds	5,830,691	8,079,793	7,251,201	5,271,942
Closing Asset Revaluation Surplus	10,245,718	10,287,269	10,370,209	10,525,600
Closing Other Reserves	10,920	10,620	10,920	1,100
Closing Balance	16,087,329	18,377,682	17,637,409	15,798,641

Australian Capital Territory
Consolidated Total Territory
Cash Flow Statement

	2016-17	2017-18	June Quarter YTD 2018		
	Actual	Annual Budget	Estimated Outcome	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities					
Cash Receipts					
Taxes Received	1,643,510	1,720,026	1,685,694	1,559,699	-125,995
Receipts from Sales of Goods and Services	1,365,968	1,389,352	1,265,733	1,379,711	113,978
Grants/Subsidies Received	2,049,878	2,213,491	2,326,157	2,284,001	-42,156
Distributions from Financial Investments	38,730	36,851	33,206	33,432	226
Interest Receipts	80,053	45,490	58,872	69,552	10,680
Dividends	56,496	53,023	56,885	62,355	5,470
Other Receipts	598,581	501,024	463,874	571,689	107,815
Total Cash Received from Operating Activities	5,833,217	5,959,257	5,890,421	5,960,439	70,018
Cash Payments					
Payments for Employees	-2,462,649	-2,553,984	-2,494,327	-2,549,492	-55,165
Payments for Goods and Services	-1,071,088	-1,234,874	-1,200,434	-1,135,693	64,741
Grants/Subsidies Paid	-868,015	-867,298	-927,241	-929,272	-2,031
Interest Paid	-183,594	-200,413	-191,857	-179,356	12,501
Other Payments	-651,848	-633,119	-574,306	-608,813	-34,507
Total Cash Paid from Operating Activities	-5,237,193	-5,489,688	-5,388,165	-5,402,626	-14,461
Net Cash Flows from Operating Activities	596,023	469,569	502,256	557,813	55,557
Cash Flows from Investing Activities					
Cash Flows from Investments in Non-Financial Assets					
Sales of Non-Financial Assets	353,739	367,692	386,275	365,917	-20,358
Payments for Non-Financial Assets	-813,672	-1,071,191	-926,866	-886,143	40,723
Net Cash Flows from Investments in Non-Financial Assets	-459,933	-703,499	-540,591	-520,226	20,365
Cash Flows from Investments in Financial Assets for Policy Purposes					
Cash Receipts					
Repayment of Loans	324	2,727	2,727	2,782	55
Capital Receipts from Government Agencies	-	11,300	11,300	11,300	-
Total Cash Received from Investment in Financial Assets for Policy Purposes	324	14,027	14,027	14,082	55
Cash Payments					
Issue of Loans	-5,641	-	-4,105	-3,522	583
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-5,641	0	-4,105	-3,522	583
Net Cash Flows from Investments in Financial Assets for Policy Purposes	-5,317	14,027	9,922	10,560	638

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

	2016-17	2017-18	June Quarter YTD 2018		Variance
	Actual	Annual Budget	Estimated Outcome	Actual	
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Investments in Financial Assets for Liquidity Purposes					
Sales of Investments	38,733	573,533	164,487	137,098	-27,389
Payments for Investments	-177,897	-346,092	-176,845	-198,155	-21,310
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	-139,164	227,441	-12,358	-61,056	-48,698
Net Cash Flows from Investing Activities	-604,414	-462,031	-543,027	-570,723	-27,696
Cash Flows from Financing Activities					
<i>Cash Receipts</i>					
Borrowings	46,076	45,100	300	227	-73
Total Cash Received from Financing Activities	46,076	45,100	300	227	-73
<i>Cash Payments</i>					
Borrowings	-4,322	-60,724	-159,436	-165,535	-6,099
Total Cash Paid from Financing Activities	-4,322	-60,724	-159,136	-165,535	-6,099
Net Cash Flows from Financing Activities	41,754	-15,624	-159,136	-165,307	-6,171
Net Increase/(Decrease) in Cash and Cash Equivalents	33,363	-8,086	-199,907	-178,217	21,690
Cash and Cash Equivalents at the Beginning of Reporting Period	1,025,493	623,057	1,058,856	1,058,856	0
Cash and Cash Equivalents at the End of Reporting Period	1,058,856	614,971	858,949	880,639	21,690
Key Fiscal Aggregates					
Net Cash from Operating Activities	596,023	469,569	502,256	557,813	55,557
Investments in Non-Financial Assets	-459,933	-703,499	-540,591	-520,226	20,365
Cash Surplus (+) / Deficit (-)	136,090	-233,930	-38,335	37,587	75,922

Attachment C

June Quarter

Financial Statements

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

	June Quarter 2018	
	Budget \$'000	Actual \$'000
Revenue		
Taxation Revenue	325,923	324,466
Grants Revenue		
Commonwealth Grants	609,773	603,500
Gains from Contributed Assets	164,406	150,263
Sales of Goods and Services	140,157	147,822
Interest Income	30,459	40,201
Distributions from Financial Investments	9,583	8,169
Dividend and Income Tax Equivalents Income	236,291	264,725
Other Revenue	42,984	40,622
Total Revenue	1,559,576	1,579,768
Expenses		
Employee Expenses	508,017	537,021
Superannuation Expenses		
Superannuation Interest Cost	75,938	75,938
Other Superannuation Expense	90,990	87,843
Depreciation and Amortisation	93,839	104,172
Interest Expense	44,442	49,513
Other Operating Expenses		
Supplies and Services	297,327	285,373
Other Operating Expenses	44,126	48,372
Grants and Purchased Services	235,353	237,779
Total Expenses	1,390,030	1,426,011
UPF Net Operating Balance	169,545	153,757
Other Economic Flows – Included in the Operating Result		
Dividends (Market Gains on Land Sales)	23,011	26,743
Net Land Revenue (Undeveloped Land Value)	11,057	33,385
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-1,786	-776
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	-23,027	106,751
Doubtful Debts	-3,423	-6,393
Operating Result	175,378	313,467

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

	June Quarter 2018	
	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	-14,501
Capital Distributions	N/A	10,300
Transfer of Assets to the Public Trading Enterprises (PTE) Sector	N/A	-18,916
Superannuation Actuarial Gain/(Loss)	N/A	-3,358,395
Prior Year Adjustment	N/A	-26,445
Other Movements	N/A	7,087
Increase/(Decrease) in the Asset Revaluation Surpluses due to Revaluations	N/A	-113,804
Items that may be Subsequently Reclassified to Profit or Loss		
Increase/(Decrease) in Net Assets of PTE Entities	N/A	408,706
Total Comprehensive Income/(Loss)	N/A	-2,792,503
UPF Net Operating Balance	169,545	153,757
Payments for Non-Financial Assets	151,938	217,980
Sales of Non-Financial Assets	-173,496	-141,190
Land Revenue (Net Cash Receipts)	57,019	47,352
Depreciation and Amortisation	-93,839	-104,172
Other Movements in Non-Financial Assets	144,025	150,781
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>85,647</i>	<i>170,751</i>
Net Lending / (Borrowing)	83,898	-16,995
GOVERNMENT FISCAL MEASURE - OPERATING SURPLUS/(DEFICIT)		
UPF Net Operating Balance	169,545	153,757
Superannuation Return Adjustment	44,452	38,976
HEADLINE NET OPERATING BALANCE	213,997	192,732

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

	June Quarter 2018	
	Budget \$'000	Actual \$'000
Cash Flows from Operating Activities		
Cash Receipts		
Taxes Received	419,222	303,987
Receipts from Sales of Goods and Services	83,548	165,535
Grants/Subsidies Received	623,408	615,713
Distributions from Financial Investments	9,583	8,857
Interest Receipts	28,569	40,856
Dividends and Income Tax Equivalents	179,648	230,572
Other Receipts	-18,105	-25,838
Total Cash Received from Operating Activities	1,325,872	1,339,682
Cash Payments		
Payments for Employees	-617,984	-627,347
Payments for Goods and Services	-139,663	-150,446
Grants/Subsidies Paid	-233,688	-242,983
Interest Paid	-42,760	-95,106
Other Payments	-88,381	-51,057
Total Cash Paid from Operating Activities	-1,122,477	-1,166,939
Net Cash Flows from Operating Activities	203,396	172,743
Cash Flows from Investing Activities		
Cash Flows from Investments in Non-Financial Assets		
Sales of Non-Financial Assets	173,496	141,190
Payments for Non-Financial Assets	-151,938	-217,980
Net Cash Flows from Investments in Non-Financial Assets	21,558	-76,791
Cash Flows from Investments in for Policy Purposes Financial Assets		
Cash Receipts		
Repayment of Loans	682	1,620
Capital Receipts from Government Agencies	-8,344	77,981
Dividends - Market Gains on Land Sales	23,011	26,743
Total Cash Received from Investment in Financial Assets for Policy Purposes	15,350	106,344
Cash Payments		
Capital Payments to Government Agencies	3,679	-20,774
Total Cash Paid from Investments in Financial Assets for Policy Purposes	3,679	-20,774
Net Cash Flows from Investments in Financial Assets for Policy Purposes	19,029	85,570

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

	June Quarter 2018	
	Budget \$'000	Actual \$'000
Cash Flows from Investments in Financial Assets for Liquidity Purposes		
Sales of Investments	-43,373	90,462
Payments for Investments	22,560	-11,944
Net Cash Flows from Investment in Financial Assets for Liquidity Purposes	-20,814	78,518
Net Cash Flows from Investing Activities	19,773	87,297
Cash Flows from Financing Activities		
<i>Cash Receipts</i>		
Borrowings	98,804	381,319
Total Cash Received from Financing Activities	98,804	381,319
<i>Cash Payments</i>		
Borrowings	-181,574	-616,325
Total Cash Paid from Financing Activities	-181,574	-616,325
Net Cash Flows from Financing Activities	-82,770	-235,006
Net Increase/(Decrease) in Cash and Cash Equivalents	140,399	25,034
Cash and Cash Equivalents at the Beginning of Reporting Period	472,104	628,961
Cash and Cash Equivalents at the End of Reporting Period	612,504	653,995
Key Fiscal Aggregates		
Net Cash from Operating Activities	203,396	172,743
Investments in Non-Financial Assets	21,558	-76,791
Cash Surplus (+) / Deficit (-)	224,954	95,952

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

	June Quarter 2018	
	Budget	Actual
	\$'000	\$'000
Revenue		
Controlled Recurrent Payments	58,457	42,093
Grants Revenue		
Commonwealth Grants	358	454
Gains from Contributed Assets	36,298	16,828
Sales of Goods and Services Revenue		
Revenue from Associates and Joint Ventures	47,200	27,840
Other Sales of Goods and Services	105,197	110,816
Interest Income	3,087	4,392
Other Revenue		
Land Revenue (Value Add Component)	191,077	155,564
Other Revenue	11,594	4,185
Total Revenue	453,268	362,172
Expenses		
Employee Expenses	39,999	48,931
Superannuation Expenses	5,231	5,745
Depreciation and Amortisation	13,995	24,169
Interest Expenses	21,514	25,729
Other Property Expenses (Income Tax Equivalents)	79,657	68,882
Other Operating Expenses		
Supplies and Services	80,839	58,375
Other Operating Expenses	-45,775	-51,204
Grants and Purchased Services	38,517	69,215
Total Expenses	233,978	249,842
UPF Net Operating Balance	219,290	112,330
Other Economic Flows – Included in the Operating Result		
Land Revenue (Market Gains on Land Sales)	34,412	40,402
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-57,397	-4,739
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	100	433
Doubtful Debts	-1,335	-303
Operating Result	195,070	148,123

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

	June Quarter 2018	
	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	-665
Increase/(Decrease) in Asset Revaluation Reserve Surpluses due to Revaluations	N/A	450,538
Items that may be Subsequently Reclassified to Profit or Loss		
Increase/(Decrease) in Other Reserves	N/A	-
Total Comprehensive Income/(Loss)	N/A	597,996
UPF Net Operating Balance	219,290	112,330
less Net Acquisition of Non-Financial Assets		
Payments for Non-Financial Assets	92,512	69,272
Sales of Non-Financial Assets	-15,248	-33,191
Land Revenue (Net Cash Receipts)	-54,122	-35,794
Depreciation and Amortisation	-13,995	-24,169
Other Movements in Non-Financial Assets	2,081	-47,873
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>11,228</i>	<i>-71,755</i>
Net Lending / (Borrowing)	208,063	184,085
UPF Net Operating Balance	219,290	112,330
HEADLINE NET OPERATING BALANCE	219,290	112,330

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

	June Quarter 2018	
	Budget	Actual
	\$'000	\$'000
Cash Flows from Operating Activities		
Cash Receipts		
Receipts from Sales of Goods and Services	321,729	320,366
Grants/Subsidies Received	91,944	49,324
Interest Receipts	2,815	3,807
Other Receipts	38,295	69,502
Total Cash Received from Operating Activities	454,783	442,999
Cash Payments		
Payments for Employees	-38,197	-48,495
Payments for Goods and Services	-110,381	-61,109
Grants/Subsidies Paid	-5,617	-5,825
Interest Paid	-27,920	-25,944
Other Payments	-27,633	-87,197
Total Cash Paid from Operating Activities	-209,748	-228,570
Net Cash Flows from Operating Activities	245,034	214,429
Cash Flows from Investing Activities		
Cash Flows from Investments in Non-Financial Assets		
Sales of Non-Financial Assets	15,248	33,191
Payments for Non-Financial Assets	-92,512	-69,272
Net Cash Flows from Investments in Non-Financial Assets	-77,264	-36,081
Cash Flows from Investments in Financial Assets for Policy Purposes		
Cash Receipts		
Capital Receipts from Government Agencies	16,037	20,774
Total Cash Received from Investment in Financial Assets for Policy Purposes	16,037	20,774
Cash Payments		
Issue of Loans	-4,105	-3,037
Dividends - Market Gains on Land Sales	-23,011	-26,743
Distributions to Government	-66,680	-66,681
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-93,796	-96,461
Net Cash Flows from Investments in Financial Assets for Policy Purposes	-77,759	-75,687
Cash Flows from Investments in Financial Assets for Liquidity Purposes		
Sales of Investments	21,282	1,046
Payments for Investments		
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	21,282	1,046
Net Cash Flows from Investing Activities	-133,741	-110,721

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

	June Quarter 2018	
	Budget	Actual
	\$'000	\$'000
Cash Flows from Financing Activities		
<i>Cash Receipts</i>		
Borrowings	515,075	470,487
Total Cash Received from Financing Activities	515,075	470,487
<i>Cash Payments</i>		
Borrowings	-457,288	-389,896
Dividends Paid	-161,475	-181,972
Other Financing	-48,452	-32,057
Total Cash Paid from Financing Activities	-667,216	-603,925
Net Cash Flows from Financing Activities	-152,141	-133,438
Net Increase/(Decrease) in Cash and Cash Equivalents	-40,847	-29,730
Cash and Cash Equivalents at the Beginning of Reporting Period	287,293	256,374
Cash and Cash Equivalents at the End of Reporting Period	246,446	226,644
Key Fiscal Aggregates		
Net Cash from Operating Activities	245,034	214,429
Investments in Non-Financial Assets	-77,264	-36,081
Distributions Paid	-209,928	-214,029
Cash Surplus (+) / Deficit (-)	-42,157	-35,681

A positive number denotes a cash inflow, a negative sign denotes a cash outflow.

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

	June Quarter 2018	
	Budget	Actual
	\$'000	\$'000
Revenue		
Taxation Revenue	310,371	311,112
Grants Revenue		
Commonwealth Grants	610,131	603,954
Gains from Contributed Assets	141,149	93,396
Sales of Goods and Services		
Revenue from Associates and Joint Ventures	47,200	27,840
Other Sales of Goods and Services	211,038	235,394
Interest Income	16,140	22,559
Distributions from Financial Investments	9,583	8,169
Dividend Income	14,299	16,609
Other Revenue		
Land Revenue (Value Add Component)	160,579	148,429
Other Revenue	46,380	37,989
Total Revenue	1,566,869	1,505,452
Expenses		
Employee Expenses	545,756	585,953
Superannuation Expenses		
Superannuation Interest Cost	75,938	75,938
Other Superannuation Expenses	89,077	89,724
Depreciation and Amortisation	107,834	128,342
Interest Expense	47,841	53,236
Other Operating Expenses		
Supplies and Services	342,287	328,457
Other Operating Expenses	-25,249	-32,720
Grants and Purchased Services	181,094	199,367
Total Expenses	1,364,577	1,428,296
UPF Net Operating Balance	202,292	77,156
Other Economic Flows – Included in the Operating Result		
Land Revenue (Market Gains on Land Sales)	34,412	40,402
Net Land Revenue (Undeveloped Land Value)	18,431	33,385
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-59,183	-5,514
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	-22,927	107,211
Doubtful Debts	-4,758	-6,446
Operating Result	168,267	246,194

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

	June Quarter 2018	
	Budget \$'000	Actual \$'000
Other Economic Flows – Other Comprehensive Income		
Items that will not be Subsequently Reclassified to Profit or Loss		
Capital Distributions	N/A	11,300
Superannuation Actuarial Gain/(Loss)	N/A	-3,358,395
Prior Year Adjustment	N/A	-27,110
Other Movements	N/A	7,087
Increase/(Decrease) in Asset Revaluation Reserve Surpluses due to Revaluations	N/A	308,701
Total Comprehensive Income/(Loss)	N/A	-2,812,224
UPF Net Operating Balance	202,292	77,156
less Net Acquisition of Non-Financial Assets		
Payments for Non-Financial Assets	244,950	279,969
Sales of Non-Financial Assets	-188,744	-174,381
Land Revenue (Net Cash Receipts)	-8,691	11,705
Depreciation and Amortisation	-107,834	-128,342
Other Movements in Non-Financial Assets	140,453	92,906
<i>Total Net Acquisition of Non-Financial Assets</i>	80,133	81,859
Net Lending / (Borrowing)	122,159	-4,702
GOVERNMENT FISCAL MEASURE - OPERATING SURPLUS/(DEFICIT)		
UPF Net Operating Balance	202,292	77,156
Superannuation Return Adjustment	44,452	38,976
HEADLINE NET OPERATING BALANCE	246,744	116,132

Australian Capital Territory
Consolidated Total Territory
Cash Flow Statement

	June Quarter 2018	
	Budget \$'000	Actual \$'000
Cash Flows from Operating Activities		
Cash Receipts		
Taxes Received	405,553	301,694
Receipts from Sales of Goods and Services	340,249	459,791
Grants/Subsidies Received	622,848	616,189
Distributions from Financial Investments	9,583	8,857
Interest Receipts	18,481	17,741
Dividends	14,299	16,542
Other Receipts	5,928	38,548
Total Cash Received from Operating Activities	1,416,940	1,459,364
Cash Payments		
Payments for Employees	-642,306	-671,337
Payments for Goods and Services	-163,915	-217,436
Grants/Subsidies Paid	-195,175	-194,511
Interest Paid	-49,940	-94,129
Other Payments	-114,889	-116,090
Total Cash Paid from Operating Activities	-1,166,225	-1,293,503
Net Cash Flows from Operating Activities	250,716	165,860
Cash Flows from Investing Activities		
Cash Flows from Investments in Non-Financial Assets		
Sales of Non-Financial Assets	188,744	174,381
Payments for Non-Financial Assets	-244,950	-279,969
Net Cash Flows from Investments in Non-Financial Assets	-56,206	-105,589
Cash Flows from Investments in Financial Assets for Policy Purposes		
Cash Receipts		
Repayment of Loans	682	1,620
Capital Distributions from Government Agencies	2,825	11,300
Total Cash Received from Investments in Financial Assets for Policy Purposes	3,507	12,920
Cash Payments		
Issue of Loans	-4,105	-3,037
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-4,105	-3,037
Net Cash Flows from Investments in Financial Assets for Policy Purposes	-598	9,883
Cash Flows from Investments in Financial Assets for Liquidity Purposes		
Sales of Investments	-23,610	91,509
Payments for Investments	22,560	-11,944
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	-1,050	79,565
Net Cash Flows from Investing Activities	-57,854	-16,141

Australian Capital Territory
Consolidated Total Territory
Cash Flow Statement

	June Quarter 2018	
	Budget	Actual
	\$'000	\$'000
Cash Flows from Financing Activities		
<i>Cash Receipts</i>		
Borrowings	75	49
Total Cash Received from Financing Activities	75	49
<i>Cash Payments</i>		
Borrowings	-84,032	-154,464
Total Cash Paid from Financing Activities	-84,032	-154,464
Net Cash Flows from Financing Activities	-83,957	-154,415
Net Increase/(Decrease) in Cash and Cash Equivalents	108,905	-4,696
Cash and Cash Equivalents at the Beginning of Reporting Period	750,044	885,335
Cash and Cash Equivalents at the End of Reporting Period	858,949	880,639
Key Fiscal Aggregates		
Net Cash from Operating Activities	250,716	165,860
Investments in Non-Financial Assets	-56,206	-105,589
Cash Surplus (+) / Deficit (-)	194,510	60,272

Attachment D

Agency Year to Date Revenues and Expenses

**GENERAL GOVERNMENT SECTOR - CONTROLLED
Financial Year to Date Ending 30 June 2018**

	Estimated Outcome (\$'000)			June YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACT Compulsory Third-Party Insurance Regulator	544	544	-	550	502	48	6	-42	48
ACT Gambling and Racing Commission	60,397	60,247	150	59,664	59,507	157	-733	-740	7
ACT Insurance Authority	63,875	36,805	27,070	64,931	30,160	34,771	1,056	-6,645	7,701
ACT Local Hospital Network	1,120,407	1,120,407	-	1,120,356	1,113,783	6,573	-51	-6,624	6,573
Australian Capital Territory Public Cemeteries Authority	5,078	4,981	97	5,894	5,412	481	816	431	384
Auditor-General	6,890	7,376	-486	6,929	7,268	-338	39	-108	148
Canberra Institute of Technology	105,843	114,948	-9,105	105,817	114,847	-9,031	-26	-101	74
Chief Minister, Treasury and Economic Development Directorate	603,004	658,250	-55,246	601,658	674,569	-72,911	-1,346	16,319	-17,665
Community Services Directorate	258,111	259,038	-927	261,517	263,217	-1,700	3,406	4,179	-773
Cultural Facilities Corporation	16,249	18,524	-2,275	18,942	21,299	-2,357	2,693	2,775	-82
Education Directorate	707,610	779,470	-71,860	705,633	780,779	-75,146	-1,977	1,309	-3,286
Electoral Commissioner	2,891	3,036	-145	2,911	2,988	-77	20	-48	68
Environment, Planning and Sustainable Development Directorate	533,189	438,379	94,810	471,181	391,375	79,806	-62,008	-47,004	-15,004
Health Directorate	1,322,933	1,395,951	-73,018	1,294,957	1,375,524	-80,567	-27,976	-20,427	-7,549
Independent Competition and Regulatory Commission	2,351	2,358	-7	2,411	2,359	52	60	1	59
Justice and Community Safety Directorate	305,297	338,894	-33,597	305,250	336,142	-30,891	-47	-2,752	2,706
Legal Aid Commission (ACT)	14,593	15,200	-607	14,727	15,061	-334	134	-139	273
Office of the Legislative Assembly	10,004	10,414	-410	9,703	9,771	-68	-301	-643	342
Public Trustee and Guardian	7,590	7,588	2	7,658	7,578	80	68	-10	78
Transport Canberra and City Services Directorate	461,304	564,841	-103,537	485,038	582,636	-97,598	23,734	17,795	5,939

**GENERAL GOVERNMENT SECTOR - TERRITORIAL
Financial Year to Date Ending 30 June 2018**

	Estimated Outcome (\$'000)			June YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACT Executive	11,829	11,823	6	12,118	12,184	-65	289	361	-71
Chief Minister, Treasury and Economic Development Directorate	4,234,462	4,234,462	-	4,166,998	4,168,459	-1,461	-67,464	-66,003	-1,461
Education Directorate	289,275	289,275	-	296,072	296,072	-	6,797	6,797	-
Electoral Commissioner	-	-	-	37	185	-148	37	185	-148
Environment, Planning and Sustainable Development Directorate	46,162	46,169	-7	45,238	45,018	220	-924	-1,151	227
Health Directorate	29,441	29,441	-	27,156	24,953	2,203	-2,285	-4,488	2,203
Justice and Community Safety Directorate	181,495	183,691	-2,196	187,305	189,437	-2,132	5,810	5,746	64
Lifetime Care and Support Fund	15,423	14,135	1,288	16,265	10,319	5,946	842	-3,816	4,658
Office of the Legislative Assembly	10,144	11,478	-1,334	9,429	10,012	-583	-715	-1,466	751
Superannuation Provision Account	311,506	543,259	-231,753	387,796	550,643	-162,847	76,290	7,384	68,906
Transport Canberra and City Services Directorate	17,981	17,981	-	18,360	18,360	-	379	379	-
Territory Banking Account	4,519,829	4,845,072	-325,243	4,473,567	4,738,773	-265,207	-46,262	-106,299	60,036

**PUBLIC TRADING ENTERPRISE SECTOR - CONTROLLED
Financial Year to Date Ending 30 June 2018**

	Estimated Outcome (\$'000)			June YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACTION	153,428	155,260	-1,832	156,712	160,479	-3,767	3,284	5,219	-1,935
City Renewal Authority	13,443	12,695	748	10,516	9,288	1,228	-2,927	-3,407	480
CIT Solutions Pty Ltd	20,557	20,285	272	20,871	21,264	-393	314	979	-665
Housing ACT	149,949	193,867	-43,918	152,717	191,935	-39,218	2,768	-1,932	4,700
Icon Water Limited	449,657	345,054	104,603	455,838	347,525	108,313	6,181	2,471	3,710
Suburban Land Agency	466,130	270,209	195,921	397,854	236,551	161,303	-68,276	-33,658	-34,618

Attachment E

Signed Financial Instruments

2018

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

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

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 14 –Transfer of funds between appropriations


Section 14 of the *Financial Management Act 1996* (FMA) provides that the Treasurer may direct appropriations made by an Appropriation Act, be varied by transfers of funds between appropriations.

This instrument transfers Capital Injection (Controlled) of \$2.130 million from Health Directorate to Transport Canberra and City Services Directorate.

INSTRUMENT

TRANSFER UNDER SECTION 14 OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Type	Current Appropriation ¹ 2017-18 \$'000	Variation \$'000	Revised Appropriation 2017-18 \$'000
Transferred from: Health Directorate	<i>Capital Injection (Controlled)</i>	197,964	-2,130	195,834
Transferred to: Transport Canberra and City Services Directorate	<i>Capital Injection (Controlled)</i>	272,301	2,130	274,431
TOTAL BUDGET IMPACT		470,265	0	470,265

Treasurer  30.4.18
Signature and Date

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

2018

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

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

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 14 - Statement of Reasons for Transfer

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

Section 14 of the FMA allows transfer of funds between appropriations that must not result in all Appropriation Acts including instruments to reduce by more than three per cent.


Section 14 (3) states that the Treasurer must attach a copy of the direction to the next financial statement provided to the Legislative Assembly, which must be presented on the first sitting day after it is prepared.

This instrument transfers Capital Injection (Controlled) appropriation of \$200,000 from the City Renewal Authority for the initiative *Building a better city – New Civic pool* to the Chief Minister, Treasury and Economic Development Directorate for the initiative *Better Services – Weston Creek and Stromlo swimming pool and leisure centre* to provide additional funding for aquatic facilities at the Stromlo Leisure Centre.

INSTRUMENT

TRANSFER UNDER SECTION 14 OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Type	Current Appropriation ¹ 2017-18 \$'000	Variation \$'000	%	Revised Appropriation 2017-18 \$'000
City Renewal Authority	Transferred from <i>Capital Injection (Controlled)</i>	17,981	-200	1.1	17,781
Chief Minister, Treasury and Economic Development Directorate	Transferred to <i>Capital Injection (Controlled)</i>	106,918	200	N/A	107,118
TOTAL BUDGET IMPACT		124,899	0		124,899

Treasurer  8.5.18
Signature and Date

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

2018

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

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

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 14 - Statement of Reasons for Transfer

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

Section 14 of the FMA allows transfer of funds between appropriations that must not result in all Appropriation Acts including instruments to reduce by more than 3 per cent.

Section 14 (3) states that the Treasurer must attach a copy of the direction to the next financial statement to the Legislative Assembly which must be presented on the first sitting day after they are prepared.

The instrument transfers \$150,000 of unspent Controlled Recurrent Payments (CRP) appropriation from the Chief Minister, Treasury and Economic Development Directorate (CMTEDD) project *Better Roads for Gungahlin – Horse Park Drive pedestrian overpass* to Capital Injection (Controlled) appropriation for use on the CMTEDD project *Canberra Theatre – Temporary Carpark*.

INSTRUMENT

TRANSFER UNDER SECTION 14 OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Type	Current Appropriation ¹ 2017-18 \$'000	Variation \$'000	%	Revised Appropriation 2017-18 \$'000
Chief Minister, Treasury and Economic Development Directorate	Transferred from <i>Controlled Recurrent Payments</i>	344,357	-150	0.04	344,207
Chief Minister, Treasury and Economic Development Directorate	Transferred to <i>Capital Injection</i>	111,178	150	N/A	111,328
TOTAL BUDGET IMPACT		455,535	0	0	455,535

Treasurer *Andrew Jones* 22.6.18
Signature and Date

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

2018

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

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

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 14 - Statement of Reasons for Transfer

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

Section 14 of the FMA allows transfer of funds between appropriations that must not result in all Appropriation Acts including instruments to reduce by more than three per cent.

Section 14 (3) states that the Treasurer must attach a copy of the direction to the next financial statement to the Legislative Assembly, which must be presented on the first sitting day after they are prepared.

This instrument transfers \$3.686 million of Controlled Recurrent Payments appropriation to Capital Injection (Controlled) appropriation for the Chief Minister, Treasury and Economic Development Directorate.

The transfer relates to the payment of accumulated employee entitlements in excess of budget resulting from annual leave taken or paid out during the 2017-18 financial year (\$2.920 million) and for the fitout costs associated with activity based working arrangements at TransACT House (\$766,000).

INSTRUMENT

TRANSFER UNDER SECTION 14 OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Type	Current Appropriation ¹ 2017-18 \$'000	Variation \$'000	%	Revised Appropriation 2017-18 \$'000
Chief Minister, Treasury and Economic Development Directorate	Transferred from Controlled Recurrent Payments	344,207	-3,686	1.071	340,521
Chief Minister, Treasury and Economic Development Directorate	Transferred to Capital Injection (Controlled)	111,328	3,686	N/A	115,014
TOTAL BUDGET IMPACT		455,535	0		455,535

Treasurer *Archie Thompson* 26.6.18
Signature and Date

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

2018

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

**TRANSFER OF APPROPRIATIONS
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 \$4.603 million of Capital Injection (Controlled) to Controlled Recurrent Payments for Transport Canberra and City Services.

The transfer relates to \$3.267 million for *Building a better city – Light Rail Stage 2 – City to Woden – Design and procurement* and \$1.336 million for *City to the Lake arterial roads concept design* 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 %	
Transport Canberra and City Services Directorate	from <i>Capital Injection (Controlled)</i>	274,672	-4,603 1.68	270,069
Transport Canberra and City Services Directorate	to <i>Controlled Recurrent Payments</i>	335,904	4,603 N/A	340,507
TOTAL BUDGET IMPACT		610,576	0	610,576

Treasurer  23.5.18
Signature and Date

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

2018

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

**TRANSFER OF APPROPRIATIONS
UNDER SECTION 15A OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 15A - Statement of Reasons for Reclassification

This statement outlines the reasons for the transfer of funds under section 15A of the *Financial Management Act 1996* (FMA).

Section 15A of the FMA provides that an appropriation that was originally classified as either Controlled Recurrent Payments or as Expenses on Behalf of the Territory, can be reclassified to the other.

This instrument transfers \$15.7 million of Controlled Recurrent Payments to Expenses on Behalf of the Territory, and relates to decisions taken by the Government during the 2018-19 Budget process relating to grants for the Winnunga Nimmityjah Aboriginal Health Service and for the Calvary Public Hospital.

INSTRUMENT

TRANSFER UNDER SECTION 15A OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Type	Original Appropriation ¹ 2017-18 \$'000	Variations \$'000	Revised Appropriation 2017-18 \$'000
Health Directorate	<i>Reclassified from:</i> <i>Controlled Recurrent Payments</i>	312,864	-15,700	297,164
Health Directorate	<i>Reclassified to:</i> <i>Payments on Behalf of the Territory</i>	12,365	15,700	28,065
TOTAL BUDGET IMPACT		325,229	0	325,229

Treasurer *Andrew Sam* 23.5.18
Signature and Date

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

2018

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

**TRANSFER OF APPROPRIATIONS
UNDER SECTION 15A OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 15A - Statement of Reasons for Reclassification

This statement outlines the reasons for the transfer of funds under section 15A of the *Financial Management Act 1996* (FMA).

Section 15A of the FMA provides that an appropriation that was originally classified as either Controlled Recurrent Payments or as Expenses on Behalf of the Territory, can be reclassified to the other.

This instrument transfers \$400,000 of Controlled Recurrent Payments appropriation to Payments on Behalf of the Territory appropriation to meet a cost pressure arising from increased merchant fees as result of an increase in card-based payments for Government services.

INSTRUMENT

TRANSFER UNDER SECTION 15A OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Type	Original Appropriation ¹ 2017-18 \$'000	Variations \$'000	Revised Appropriation 2017-18 \$'000
Chief Minister, Treasury and Economic Development Directorate	<i>Reclassified from:</i> Controlled Recurrent Payments	340,521	-400	340,121
Chief Minister, Treasury and Economic Development Directorate	<i>Reclassified to:</i> Payments on Behalf of the Territory	76,412	400	76,812
TOTAL BUDGET IMPACT		416,933	0	416,933

Treasurer  26.6.18
Signature and Date

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

2018

**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**

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 appropriation of \$170,000 for the initiative *Better care when you need it – More support for the Active Living Program* from the Chief Minister, Treasury and Economic Development Directorate to the Health Directorate to provide funding for the implementation of the Active Living Program, which is linked to preventative health measures.

INSTRUMENT

TRANSFER UNDER SECTION 16 OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Type	Current Appropriation ¹ 2017-18 \$'000	Variation	Revised Appropriation 2017-18 \$'000
Transferred from: Chief Minister, Treasury and Economic Development Directorate	<i>Controlled Recurrent Payments</i>	342,627	-170	342,457
Transferred to: Health Directorate	<i>Controlled Recurrent Payments</i>	312,694	170	312,864
TOTAL BUDGET IMPACT		655,321	0	655,321

Treasurer  2.5.18
Signature and Date

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

2018

**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**

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 appropriation of \$954,000 for the initiative *Better services in your community – More transparent government* from the Chief Minister, Treasury and Economic Development Directorate to the Justice and Community Safety Directorate (JACS) to support JACS in its responsibility for the implementation of the *Freedom of Information Act 2016*.

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	343,581	-954	342,627
Transferred to: Justice and Community Safety Directorate	Controlled Recurrent Payments	279,951	954	280,905
TOTAL BUDGET IMPACT		623,532	0	623,532

Treasurer  2.5.18
Signature and Date

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

2018

**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) to another territory entity gaining the relevant functions.

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

Instrument Amendment:

The attached instrument transfers appropriation from the 2016-17 financial year to the 2017-18 financial year from the Chief Minister, Treasury and Economic Development Directorate (CMTEDD) to the Environment, Planning and Sustainable Development Directorate (EPSDD) and the City Renewal Authority (CRA) in accordance with the *Administrative Arrangements 2017 (No 1)* and the *City Renewal Authority and Suburban Land Agency Act 2017*.

The rollover is for \$1.349 million of Controlled Recurrent Payments appropriation from 2016-17 to 2017-18.

Statement of Reasons:

The rollover of \$1.349 million of Controlled Recurrent Payments appropriation to 2017-18 includes:

EPSDD

- \$353,000 for Better Public Housing – New public housing properties – The rollover is due to changes in the timing of the demolition and sale of the Bega Court, Northbourne Flats (Turner and Braddon), Stuart Flats, Strathgordon Court and De Burgh St properties, and a delay in receiving all invoices associated with the demolition and sale of the Currong Apartments and Bega Court properties;
- \$250,000 for Improving Our Suburbs – New Molonglo Valley infrastructure – This is the Molonglo 2 and 3 Sewer Odour Control (Feasibility) component of the initiative to be transferred to EPSDD. The rollover is required due to delays in finalising agreed design criteria with the Environment Protection Agency, which postponed the commencement of the project;
- \$62,000 for Securing Electricity Supply in the ACT – Second supply network – The rollover is required due to delays associated with in-house contracting work;

- \$25,000 for Urban Renewal Program – Better Public Housing – Allawah Court – The rollover is required due to a change in the release schedule for the sale of properties and the delay in receiving all invoices associated with the demolition and sale of the Allawah Court property. The expenditure is expected to be completed by the end of the 2017–18 financial year;
- \$24,000 for Urban Renewal Program – Better Public Housing – Karuah – The rollover is required due to a change in the release schedule for the sale of properties and the delay in receiving all invoices associated with the demolition and sale of the Karuah Court property. The expenditure is expected to be completed by the end of the 2017–18 financial year;
- \$21,000 for Urban Renewal Program – Better Public Housing – Owen Flats – The rollover is required due to a change in the release schedule for the sale of properties and the delay in receiving all invoices associated with the demolition and sale of the Owen Flats property. The expenditure is expected to be completed by the end of the 2017–18 financial year; and
- \$592,000 for Urban Renewal Program – Better Public Housing – Red Hill Housing Precinct – The rollover is required due to a change in the release schedule for the sale of properties and the delay in receiving all invoices associated with the demolition and sale of the Red Hill Housing Precinct. The expenditure is expected to be completed by the end of the 2017–18 financial year.

CRA

- \$22,000 for Urban Renewal for Civic – Creating a vibrant city centre – The rollover is required due to changes in the timing of events and programs as a result of unfavourable weather conditions.

Instrument Amendment:

The attached instrument transfers appropriation from the 2016-17 financial year to the 2017-18 financial year from CMTEDD to EPSDD, the CRA, and the Transport Canberra and City Services Directorate (TCCS) in accordance with the *Administrative Arrangements 2017 (No 1)* and the *City Renewal Authority and Suburban Land Agency Act 2017*.

The rollover is for \$8.544 million of Capital Injection (Controlled) appropriation from 2016-17 to 2017-18.

Statement of Reasons:

The rollover of \$8.544 million of Capital Injection (Controlled) appropriation to 2017-18 includes:

EPSDD

- \$16.183 million for Better Public Housing – New public housing properties – The rollover is due to delays in the purchase of dwellings;
- \$728,000 for Urban Renewal Program – Better Public Housing – Karuah – The rollover is due to the timing of invoices; and
- \$3,000 for Woden Valley Stormwater Retardation Basins (Design) – The rollover is required to financially complete the project.

CRA

- \$372,000 for City to Lake – West Basin Public Waterfront (Design) – The rollover is due to the timing of funding transfers; and
- \$37,000 for Urban Renewal Program – City to the Lake – West Basin infrastructure – The rollover is due to the timing of funding transfers.

TCCS

- \$83,000 for Lyneham Sports Precinct Redevelopment – Stage 3 – The rollover is required to finalise the pavilion upgrade and financially complete the project;
- \$78,000 for Narrabundah Ball Park – Stage 2 – Design – The rollover is due to delays in the procurement and tender processes; and
- \$80,000 for Urban Renewal Program – Phillip Oval upgrade – The rollover is due to the timing of invoices.

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

CRA

- \$78,000 for Urban Renewal Program – Civic and Braddon public realm improvements.

EPSDD

- \$7.835 million for Loose-fill Asbestos Insulation Eradication Scheme;
- \$1.027 million for Urban Renewal Program – Better Public Housing – Allawah Court; and
- \$80,000 for Urban Renewal Program – Better Public Housing – Red Hill housing precinct.

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
Transferred from: Chief Minister, Treasury and Economic Development	Better Public Housing – New public housing properties	Controlled Recurrent Payment	(353)
	Improving Our Suburbs – New Molonglo Valley infrastructure		(250)
	Securing Electricity Supply in the ACT – Second supply network		(62)
	Urban Renewal for Civic – Creating a vibrant city centre		(22)
	Urban Renewal Program – Better Public Housing – Allawah Court		(25)
	Urban Renewal Program – Better Public Housing – Karuah		(24)
	Urban Renewal Program – Better Public Housing – Owen Flats		(21)
	Urban Renewal Program – Better Public Housing – Red Hill Housing Precinct		(592)
Sub-total			(1,349)
TOTAL BUDGET IMPACT			(1,349)
Transferred to: Environment, Planning and Sustainable Development	Better Public Housing – New public housing properties	Controlled Recurrent Payment	353
	Improving Our Suburbs – New Molonglo Valley infrastructure		250
	Securing Electricity Supply in the ACT – Second supply network		62
	Urban Renewal Program – Better Public Housing – Allawah Court		25
	Urban Renewal Program – Better Public Housing – Karuah		24
	Urban Renewal Program – Better Public Housing – Owen Flats		21
	Urban Renewal Program – Better Public Housing – Red Hill Housing Precinct		592
Sub-total			1,327

Agency	Description	Appropriation Type	Rollover Amount \$'000
Transferred to: City Renewal Authority	Urban Renewal for Civic – Creating a vibrant city centre	Controlled Recurrent Payment	22
	Sub-total	Controlled Recurrent Payment	22
TOTAL BUDGET IMPACT			1,349
Transferred from: Chief Minister, Treasury and Economic Development			
	Better Public Housing – New public housing properties	Capital Injection (Controlled)	(16,183)
	City to Lake – West Basin Public Waterfront (Design)		(372)
	Lyneham Sports Precinct Redevelopment – Stage 3		(83)
	Narrabundah Ball Park – Stage 2 – Design		(78)
	Urban Renewal Program – Better Public Housing – Karuah		(728)
	Urban Renewal Program – City to the Lake – West Basin infrastructure		(37)
	Urban Renewal Program – Phillip Oval upgrade		(80)
	Woden Valley Stormwater Retardation Basins (Design)		(3)
	Less: Accelerated Projects		
	Loose-fill Asbestos Insulation Eradication Scheme		7,835
	Urban Renewal Program – Better Public Housing – Allawah Court		1,027
	Urban Renewal Program – Better Public Housing – Red Hill housing precinct		80
	Urban Renewal Program – Civic and Braddon public realm improvements		78
	Sub-total	Capital Injection (Controlled)	(8,544)
TOTAL BUDGET IMPACT			(8,544)
Transferred to: Environment, Planning and Sustainable Development			
	Better Public Housing – New public housing properties	Capital Injection (Controlled)	16,183
	Urban Renewal Program – Better Public Housing – Karuah		728
	Woden Valley Stormwater Retardation Basins (Design)		3
	Less: Accelerated Projects		
	Loose Fill Asbestos Eradication Scheme		(7,835)
	Urban Renewal Program – Better Public Housing – Allawah Court		(1,027)
	Sub-total	Capital Injection (Controlled)	8,052

Agency	Description	Appropriation Type	Rollover Amount \$'000
Transferred to: Environment, Planning and Sustainable Development	Less: Accelerated Projects (continued) Urban Renewal Program – Better Public Housing – Red Hill housing precinct	Capital Injection (Controlled)	(80)
	Sub-total	Capital Injection (Controlled)	(80)
Transferred to: City Renewal Authority	City to Lake – West Basin Public Waterfront (Design) Urban Renewal Program – City to the Lake – West Basin infrastructure	Capital Injection (Controlled)	372 37
	Less: Accelerated Projects Urban Renewal Program – Civic and Braddon public realm improvements		(78)
	Sub-total	Capital Injection (Controlled)	331
Transferred to: Transport Canberra and City Services	Lynemham Sports Precinct Redevelopment – Stage 3 Narrabundah Ball Park – Stage 2 – Design Urban Renewal Program – Phillip Oval upgrade	Capital Injection (Controlled)	83 78 80
	Sub-total	Capital Injection (Controlled)	241
TOTAL BUDGET IMPACT			8,544

30.4.18

Treasurer



Signature and Date

2018

**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.

Instrument Amendment:

The attached instrument transfers the Chief Minister, Treasury and Economic Development Directorate appropriation from the 2016-17 financial year to the 2017-18 financial year.

The rollover is for \$10.036 million of Controlled Recurrent Payments (CRP) appropriation and \$5.563 million of Capital Injection (Controlled) appropriation from 2016-17 to 2017-18.

Statement of Reasons:

The rollover of \$10.036 million of CRP appropriation to 2017-18 includes:

- \$139,000 for Access Canberra — One service, one experience — Online services – The rollover is required due to a delay in rolling out the complaint management system and a delay in the procurement process;
- \$15,000 for ACT Vocational Education and Training Administration Records System (AVETARS) – The rollover is required to make payments for financial commitments made in 2016-17 that will not be completed until 2017-18;
- \$52,000 for Artists-in-Residence Program – The rollover is required to make payments for financial commitments made in 2016-17 that will not be completed until 2017-18;
- \$188,000 for Better Services – Dickson Motor Vehicle Inspection Station – The rollover is required due to a delay in the tender process and the coordination of the Dickson Station relocation;
- \$50,000 for Better Workplaces for ACT Public Servants – Civic and Dickson office projects – The rollover is required to finalise the pilot program in the Nara building pilot site;
- \$125,000 for Bigger and Better Events for Canberra – Floriade Fringe – The rollover is required due to a delay in contract negotiations;
- \$173,000 for Commonwealth Grants – Building Australia's Future Workforce – Skills Reform NP – The rollover is required to make payments for financial commitments made in 2016-17, that will not be completed until 2017-18;

- \$200,000 for Digital Dividend and Transformational Service Delivery – The rollover is required to further progress Smart City priorities in 2017-18, following the Smart Parking Board’s decision to extend the trial;
- \$118,000 for Grant for Development of a New Basketball Centre and Player Amenities – The rollover is required to finalise the works for the basketball court at the National Convention Centre;
- \$203,000 for Healthy Weight Initiative – The rollover is required due to the delays in implementing the program;
- \$40,000 for Healthy Weight Initiative – Healthier lifestyles – The rollover is required due to delays in finalising the related marketing campaign, which is expected to be expensed during the first half of the 2017-18 financial year.
- \$250,000 for Improving Our Suburbs – New Molonglo Valley infrastructure – The rollover is required due to delays in finalising design criteria with the Environmental Protection Agency, which postponed the commencement of the project;
- \$47,000 for Investment Logic Mapping – The rollover is required due to the timing of invoices;
- \$70,000 for Local Government Membership – The rollover is required to support cross boarder initiatives which include the City Deal. There has been delays on the City Deal with the Commonwealth and it is expected that the work will be completed in 2017-18;
- \$64,000 for More Men's Sheds – The rollover is required due to the delays in project scheduling and it is expected to be completed in 2017-18;
- \$170,000 for Regional Development Contribution – The rollover is required to support cross boarder initiatives which include the City Deal. There has been delays on the City Deal with the Commonwealth and it is expected that the work will be completed in 2017-18;
- \$6.597 million for Restructure Fund – The rollover is required due to the timing of requests;
- \$404,000 for Strategic Asset Management Plan – The rollover is required due to the timing of requests;
- \$100,000 for Supporting Aboriginal and Torres Strait Islander Peoples – Support for arts and culture – The rollover is required due to delays in implementing the project as a result of a lengthy consultation period with the Aboriginal and Torres Strait Islander community in order to design programs to meet the needs of the community;
- \$150,000 for Transport for Canberra – Transport reform initiatives – The rollover is required to further fund initiatives in regulatory and competition reform including the Behavioural Insights (BI) pilot; and

- \$1.152 million for User Choice – This rollover is required to make payments in 2017-18 under the Australian Apprenticeships (User Choice) program for commitments made in 2016-17, once required milestones have been met.

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

- \$87,000 for Australian Apprenticeship Support;
- \$56,000 for Better Roads for Gungahlin – Horse Park Drive pedestrian overpass;
- \$7,000 for Better Roads for the Inner South – Yarralumla Estate;
- \$15,000 for More and better jobs – New Canberra Theatre (Early Planning) (formerly City to the Lake – New Canberra Theatre (Feasibility)) that was able to be accelerated in 2016-17; and
- \$106,000 for Skilled Capital (Priorities Support Program).

The rollover of \$5.563 million of Capital Injection (Controlled) appropriation to 2017-18 includes:

- \$15,000 for Belconnen Arts Centre Stage 2 (Early Planning and Forward Design) (formerly Belconnen Arts Centre Stage 2 (Feasibility and Forward Design)) – The rollover is required to financially complete the project;
- \$274,000 for Better Services – Dickson Motor Vehicle Inspection Station – The rollover is required due to delays in the relocation of the Dickson Motor Vehicle Inspection Station;
- \$50,000 for Better Services – Weston Creek and Stromlo swimming pool and leisure centre – The rollover is required due to a delay in the procurement process;
- \$641,000 for Canberra Regional Visitors Centre Relocation – The rollover is required due to delays in the final stage of the project due to timing and scheduling issues around the delivery and installation of some assets. The project is expected to be completed in 2017-18;
- \$1 million for Canberra Theatre – Temporary Carpark – The rollover relates to the utilisation of prior year unspent funds to commence detailed design of additional car parking at the Canberra Theatre, to minimise disruptions caused by the closure of the southern Legislative Assembly carpark as part of the ACT Government Office Block project;
- \$294,000 for Commonwealth Grants – National Register of Foreign Ownership of Land Titles – The rollover is required due to a delay in the procurement process for a related project;
- \$43,000 for Cravens Creek Water Quality Control Pond – The rollover is required to construct minor modifications to the primary spillway structure and financially complete the project;

- \$290,000 for Digital Canberra – Protecting our data – The rollover is required due to a delay in the procurement process;
- \$673,000 for Fyshwick Depot – Fuel storage tanks removal and site remediation – The tender process for this project did not close until June 2017. The rollover is required to complete the project;
- \$219,000 for Government Budget Management System – The rollover is required due to delays in project completion;
- \$1.617 million for iConnect – The rollover is required due to a delay in signing the service agreement;
- \$180,000 for Improved Arts Facilities for Canberra – Street Theatre – The rollover is required to complete the project, as works can only be completed during the facility's shutdown period in December – January each year;
- \$55,000 for Improving Arts Facilities – Safety upgrades – The rollover is required to make payments for works commenced in 2016-17, that will be completed in 2017-18;
- \$264,000 for Land Titles Business System Modernisation – The rollover is required due to delays in the project start date and infrastructure deployment;
- \$500,000 for Learning Management System – The rollover is required due to changes in project scope and procurement;
- \$39,000 for Molonglo 2– Water Supply, Trunk Sewer and Stormwater Infrastructure – Stage 1 – The rollover is required to undertake remediation works;
- \$114,000 for Molonglo Infrastructure Investment – The rollover is required due to a delay in asset handover to Icon Water;
- \$340,000 for More Efficient Public Service Administration – Long service leave calculations – The rollover is required due to delays in contract negotiations and software development;
- \$312,000 for National Arboretum Canberra – Water security Stage 2 – The rollover is required due to changes in project scope following contractors commencing onsite;
- \$31,000 for Netball Infrastructure Upgrades (Design) – The rollover is required to undertake further assessment of the sub-surface at Calwell Netball Courts and any necessary remediation works;
- \$1.294 million for North Building – Upgrade of HVAC system – The rollover is required due to the timing of invoices;
- \$49,000 for Office Accommodation – This project is ongoing and the rollover is required for works associated with the Civic Government Office Building;
- \$46,000 for Public Arts Scheme – The rollover is required to make payments for works commenced in 2016-17, that are expected to be completed in 2017-18;

- \$144,000 for Refurbishment of the National Convention Centre – The rollover is required to make payments for commitments made in 2016-17, that are expected to be completed in 2017-18;
- \$410,000 for Rego ACT – Ongoing Investment – The rollover is required due to a suitably skilled labour shortage;
- \$4.112 million for Revenue Collection Transformation – The rollover is required due to a delay in the system becoming operational;
- \$57,000 for Smart Parking – The rollover is required to financially complete the project;
- \$83,000 for Smarter Regulation – Red tape reduction – The rollover is required due to a delay in the procurement process;
- \$25,000 for Stromlo Forest Park – Implementation of Bushfire Management Plan – The rollover is required to make payments for financial commitments made in 2016-17, that will be completed in 2017-18;
- \$91,000 for Stromlo Forest Park Planning and Infrastructure – The rollover is required due to an extension of the community consultation and engagement period;
- \$123,000 for Urban Renewal Program – Melrose football precinct – The rollover is required to financially complete the project; and
- \$111,000 for Working with Vulnerable People Checks – The rollover is required due to a change in project scope.

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

- \$80,000 for ACT Smart Parking – Stage 2;
- \$204,000 for Better Roads for Gungahlin – Enhanced Town Centre road network;
- \$53,000 for Better Roads for Gungahlin – Gungahlin town centre road network improvements;
- \$2.644 million for Better Roads for Gungahlin – Horse Park Drive duplication;
- \$7,000 for Dickson Group Centre Intersections – Upgrade;
- \$12,000 for Government Office Accommodation and Relocation Fit out;
- \$210,000 for Improving Our Suburbs – New Molonglo Valley Infrastructure;
- \$2.625 million for Isabella Weir Spillway – Upgrades;
- \$1.855 million for Majura Parkway to Majura Road – Link road;
- \$54,000 for Molonglo 2 – Sewer and Pedestrian Bridge over Molonglo River;
- \$11,000 for Molonglo 2 – Uriarra Road Upgrade;
- \$22,000 for More and better jobs – Improving Manuka Oval broadcast and media facilities;

- \$11,000 for Throsby – Access road and western intersection; and
- \$145,000 for Urban Renewal Program – Molonglo 3 infrastructure.

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
Chief Minister, Treasury and Economic Development Directorate		<i>Controlled Recurrent Payment</i>	
	Access Canberra — One service, one experience — Online services		139
	ACT Vocational Education and Training Administration Records System (AVETARS)		15
	Artists-in-Residence Program		52
	Better Services — Dickson Motor Vehicle Inspection Station		188
	Better Workplaces for ACT Public Servants — Civic and Dickson office projects		50
	Bigger and Better Events for Canberra — Floriade Fringe		125
	Commonwealth Grants — Building Australia's Future Workforce — Skills Reform NP		173
	Digital Dividend and Transformational Service Delivery		200
	Grant for Development of a New Basketball Centre and Player Amenities		118
	Healthy Weight initiative		203
	Healthy Weight Initiative — Healthier lifestyles		40
	Improving Our Suburbs — New Molonglo Valley infrastructure		250
	Investment Logic Mapping		47
	Local Government Membership		70
	More Men's Sheds		64
	Regional Development Contribution		170
	Restructure Fund		6,597
	Strategic Asset Management Plan		404
	Supporting Aboriginal and Torres Strait Islander Peoples — Support for arts and culture		100
	Transport for Canberra — Transport reform initiatives		150
	User Choice		1,152
	Less: Accelerated Projects		
	Australian Apprenticeship Support		(87)
	Better Roads for Gungahlin — Horse Park Drive pedestrian overpass		(56)
	Better Roads for the Inner South — Yarralumla Estate		(7)
	More and better jobs — New Canberra Theatre (Early Planning) (formerly City to the Lake — New Canberra Theatre (Feasibility))		(15)
		Sub-total	10,142

Agency	Description	Appropriation Type	Rollover Amount \$'000
	<i>Less: Accelerated Projects (continued)</i>	Controlled Recurrent Payment	
	Skilled Capital (Priorities Support Program)		(106)
	Sub-total	Controlled Recurrent Payment	(106)
	TOTAL BUDGET IMPACT		10,036
Chief Minister, Treasury and Economic Development Directorate		Capital Injection (Controlled)	
	Belconnen Arts Centre Stage 2 (Early Planning and Forward Design) (formerly Belconnen Arts Centre Stage 2 (Feasibility and Forward Design))		15
	Better Services – Dickson Motor Vehicle Inspection Station		274
	Better Services – Weston Creek and Stromlo swimming pool and leisure centre		50
	Canberra Regional Visitors Centre Relocation		641
	Canberra Theatre – Temporary Carpark		1,000
	Commonwealth Grants – National Register of Foreign Ownership of Land Titles		294
	Cravens Creek Water Quality Control Pond		43
	Digital Canberra – Protecting our data		290
	Fyshwick Depot – Fuel storage tanks removal and site remediation		673
	Government Budget Management System		219
	iConnect		1,617
	Improved Arts Facilities for Canberra – Street Theatre		180
	Improving Arts Facilities – Safety upgrades		55
	Land Titles Business System Modernisation		264
	Learning Management System		500
	Molonglo 2 – Water Supply, Trunk Sewer and Stormwater Infrastructure – Stage 1		39
	Molonglo Infrastructure Investment		114
	More Efficient Public Service Administration – Long service leave calculations		340
	National Arboretum Canberra – Water security Stage 2		312
	Netball Infrastructure Upgrades (Design)		31
	North Building – Upgrade of HVAC system		1,294
	Office Accommodation		49
	Public Arts Scheme		46
	Refurbishment of the National Convention Centre		144
	Rego ACT – Ongoing Investment		410
	Revenue Collection Transformation		4,112
	Smart Parking		57
	Smarter Regulation – Red tape reduction		83
	Stromlo Forest Park – Implementation of Bushfire Management Plan		25
	Stromlo Forest Park Planning and Infrastructure		91
	Sub-total	Capital Injection (Controlled)	13,262

Agency	Description	Appropriation Type	Rollover Amount \$'000
Chief Minister, Treasury and Economic Development Directorate	Urban Renewal Program – Melrose football precinct	<i>Capital Injection (Controlled)</i>	123
	Working with Vulnerable People Checks		111
	Less: Accelerated Projects		(80)
	ACT Smart Parking – Stage 2		(204)
	Better Roads for Gungahlin – Enhanced Town Centre road network		(53)
	Better Roads for Gungahlin – Gungahlin town centre road network improvements		(2,644)
	Better Roads for Gungahlin – Horse Park Drive duplication		(7)
	Dickson Group Centre Intersections – Upgrade		(12)
	Government Office Accommodation and Relocation Fitout		(210)
	Improving Our Suburbs – New Molonglo Valley Infrastructure		(2,625)
	Isabella Weir Spillway Upgrades		(1,855)
	Majura Parkway to Majura Road – Link road		(54)
	Molonglo 2 – Sewer and Pedestrian Bridge over Molonglo River		(11)
	Molonglo 2 – Uriarra Road Upgrade		(22)
	More and better jobs – Improving Manuka Oval broadcast and media facilities	(11)	
	Throsby – Access road and western intersection	(145)	
	Urban Renewal Program – Molonglo 3 infrastructure		
TOTAL BUDGET IMPACT			
<i>Sub-total Capital Injection (Controlled)</i>			(7,699)
			5,563

Treasurer  30.4.18
Signature and Date

2018

**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 Health Directorate appropriation from the 2016-17 financial year to the 2017-18 financial year.

The rollover is for \$1,893 of Capital Injection (Controlled) appropriation from the 2016-17 financial year to the 2017-18 and includes:

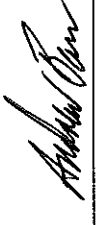
- \$390,000 for *The Canberra Hospital – Essential Infrastructure and Engineering Works* project. This funding is being rolled over to undertake a range of lift upgrade works, including replacement of lifts 7, 8 and 9 at the Canberra Hospital and the lift at the Phillip Community Health Centre. This project is expected to be completed by June 2019.
- \$1,503 million for the *Secure Mental Health Unit* project. This funding is being rolled over to implement Wireless Access Point (WAP) upgrades in the therapy courtyards, security enhancements in the de-escalation courtyard and gas suppression facilities to the unit's central communications room. These works were delayed while the Health Directorate undertook a review to prioritise the remaining project budget. This project is expected to be completed by June 2019.

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	Secure Mental Health Unit	Capital Injection (Controlled)	1,503
Health Directorate	The Canberra Hospital – Essential Infrastructure and Engineering Works	Capital Injection (Controlled)	390
<i>Sub-total</i>			1,893
TOTAL BUDGET IMPACT			1,893

Treasurer  11.9.18
Signature and Date

2018

**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 appropriation from the 2016-17 financial year to the 2017-18 financial year.

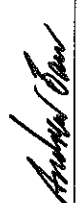
The rollover is for \$2.130 million of Capital Injection (Controlled), and includes \$2.130 million for the *Canberra Hospital Redevelopment* project.

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	Project	Appropriation Type	Rollover Amount \$'000
Health Directorate	The Canberra Hospital Redevelopment	Capital Injection (Controlled)	2,130
Sub-total			2,130
TOTAL BUDGET IMPACT			2,130

Treasurer  8.5.18
Signature and Date

2018

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

**VARIATION OF APPROPRIATIONS
UNDER SECTION 17 OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 17 - Statement of Reasons for Variation to Appropriation

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

Section 17 of the FMA enables the Treasurer to authorise appropriations funded in whole or in part by the Commonwealth for a nominated purpose to be increased to the level of funding provided by the Commonwealth, either in the financial year in which the additional funds are received or the following financial year.

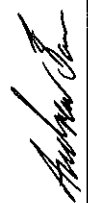
The Territory has received Commonwealth funding that is greater than originally budgeted for the Students First Funding – Non-Government Schools Specific Purpose Payment (SPP).

This instrument authorises an increase in Expenses on Behalf of the Territory of \$13.036 million to be disbursed to the Education Directorate in the 2017-18 financial year for expenditure in relation to this grant.

INSTRUMENT

**VARIATION OF APPROPRIATIONS UNDER SECTION 17 OF THE
FINANCIAL MANAGEMENT ACT 1996**

Agency	Grant Name	Appropriation Type	Original Estimate: 2017-18 \$'000	Variation	Revised Estimate 2017-18 \$'000
Education Directorate	Students First Funding -- Non-Government Schools SPP	<i>Expenses on Behalf of the Territory</i>	203,686	13,036	216,722
TOTAL BUDGET IMPACT					

Treasurer  11.5.18
Signature and Date

¹ Original Estimate is the budgeted amount that was expected to be received from the Commonwealth for the Grant.

2018

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

**VARIATION OF APPROPRIATIONS
UNDER SECTION 17 OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 17 - Statement of Reasons for Variation to Appropriation

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

Section 17 of the FMA enables the Treasurer to authorise appropriations funded in whole or in part by the Commonwealth for a nominated purpose to be increased to the level of funding provided by the Commonwealth, either in the financial year in which the additional funds are received or the following financial year.


The Territory has received Commonwealth funding that is greater than originally budgeted for the *Students First Funding – Non-Government Schools Specific Purpose Payment* (SPP).

This instrument authorises an increase in Expenses on Behalf of the Territory of \$409,000 to be disbursed to the Education Directorate in the 2017-18 financial year for expenditure in relation to this grant.

INSTRUMENT

**VARIATION OF APPROPRIATIONS UNDER SECTION 17 OF THE
FINANCIAL MANAGEMENT ACT 1996**

Agency	Grant Name	Appropriation Type	Original Estimate: 2017-18 \$'000	Variation	Revised Estimate 2017-18 \$'000
Education Directorate	Students First Funding – Non-Government Schools SPP	<i>Expenses on Behalf of the Territory</i>	230,978	409	231,387
TOTAL BUDGET IMPACT			298,738	409	299,147

Treasurer  15.6.18
Signature and Date

¹ Original Estimate is the budgeted amount that was expected to be received from the Commonwealth for the Grant.

AUSTRALIAN CAPITAL TERRITORY

FINANCIAL MANAGEMENT ACT
SECTION 18

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

AGENCY RECEIVING TREASURER'S ADVANCE DIRECTION NO: 2017-18/ 1	AMOUNT \$
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JUSTICE AND COMMUNITY SAFETY DIRECTORATE \$3,300,000

Appropriation Type Payments on Behalf of Territory

Statement of Reasons

To provide Payments on Behalf of the Territory appropriation to meet Territorial legal and compensation payments.


.....
Treasurer

18.6.18
.....
Date

RECONCILIATION OF THE TREASURER'S ADVANCE

Amount of the Treasurer's Advance	\$49,471,930
Payment charged this Direction	\$3,300,000
Expenditure to Date	\$3,300,000
Treasurers Advance Remaining	\$46,171,930

2018

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

**TREASURER'S ADVANCE UNDER SECTION 18
OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 18-Statement of Reasons for Treasurer's Advance

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

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

This instrument is to provide \$3.815 million in Capital Injection (Controlled) appropriation to the Chief Minister, Treasury and Economic Development Directorate, comprising of:

- \$2.515 million necessary to pay accumulated employee entitlements resulting from annual leave taken out or paid during the 2017-18 financial year; and
- \$1.3 million for the Revenue Collection Transformation project due to higher than expected costs associated with the planned data migration component of the project.

AUSTRALIAN CAPITAL TERRITORY

FINANCIAL MANAGEMENT ACT
SECTION 18

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

AGENCY RECEIVING TREASURER'S ADVANCE DIRECTION NO: 2017-18/ 3	AMOUNT \$
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CHIEF MINISTER, TREASURY AND ECONOMIC DEVELOPMENT DIRECTORATE	\$3,815,000
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Appropriation Type	Capital Injection
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Statement of Reasons

To provide Capital Injection (Controlled) appropriation to meet cash requirements in the 2017-18 financial year as detailed above.


.....
Treasurer

26.6.18
.....
Date

RECONCILIATION OF THE TREASURER'S ADVANCE

Amount of the Treasurer's Advance	\$49,471,930
Payment charged this Direction	\$3,815,000
Expenditure to Date	\$18,165,000
Treasurers Advance Remaining	\$31,306,930

2018

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

**TREASURER'S ADVANCE UNDER SECTION 18
OF THE
*FINANCIAL MANAGEMENT ACT 1996***

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 18-Statement of Reasons for Treasurer's Advance

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

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

This instrument is to provide \$11.050 million in Controlled Recurrent Payments appropriation to the Chief Minister, Treasury and Economic Development Directorate (CMTEDD), comprising:

- \$5 million for *More jobs for our growing city – Establishing a Screen Industry Development Fund* – the cost of this 2018-19 Budget initiative was to be met from allocating unspent 2017-18 resources; however, CMTEDD do not have any available unspent funds to meet the cost of this initiative;
- \$5 million for *More support for families and inclusion – Establishing the Chief Minister's Charitable Fund* – the cost of this 2018-19 Budget initiative was to be met from allocating unspent 2017-18 resources; however, CMTEDD do not have any available unspent funds to meet the cost of this initiative;
- \$500,000 for *Revenue Collection Transformation* due to delays in the completion of the project meaning that positions in ACT Revenue Office have needed to be backfilled
- \$365,000 for WorkSafe ACT legal settlement costs for a workplace death court case as the terms of the existing insurance policy did not cover the legal costs in this matter; and
- \$185,000 for Wheelchair Accessible Taxi Incentives to meet the additional costs from a higher than expected take up rate for the scheme.

AUSTRALIAN CAPITAL TERRITORY

FINANCIAL MANAGEMENT ACT
SECTION 18

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

AGENCY RECEIVING TREASURER'S ADVANCE DIRECTION NO: 2017-18/ 2	AMOUNT \$
CHIEF MINISTER, TREASURY AND ECONOMIC DEVELOPMENT DIRECTORATE	\$11,050,000

Appropriation Type

Controlled Recurrent Payments

Statement of Reasons

To provide Controlled Recurrent Payments appropriation to meet cost pressures in the 2017-18 financial year as detailed above.


.....
Treasurer

26.6.18
.....
Date

RECONCILIATION OF THE TREASURER'S ADVANCE

Amount of the Treasurer's Advance	\$49,471,930
Payment charged this Direction	\$11,050,000
Expenditure to Date	\$14,350,000
Treasurers Advance Remaining	\$35,121,930