

# September Quarter 2015 Consolidated Financial Report

for the financial quarter  
ending 30 September 2015



**ACT**  
Government

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### ATTACHMENTS

- ACCOUNTING BASIS
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## 1 Highlights

### 1.1 Overview of the September Quarter 2015 Results

The September Quarter 2015 Headline Net Operating Balance for the General Government Sector (GGS) was a surplus of \$262.7 million, which is broadly in line with the year to date budget surplus of \$266.9 million. This surplus is indicative of the fact that rates are collected in the first quarter and is not indicative of a change in the estimated Headline Net Operating Balance for 2015-16.

The Territory's Balance Sheet remains strong with Net Worth increasing by \$2.9 billion to \$17.2 billion from \$14.3 billion at 30 June 2015.

### 1.2 Financial Statement Presentation

This is a special purpose financial report, which presents the consolidated year to date result for the Territory for the quarter ending 30 September 2015.

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 2015-16 Budget Papers.

### 1.3 Headline Net Operating Balance

The following table shows the Headline Net Operating Balance by sector for the quarter ending 30 September 2015.

Headline Net Operating Balance*	2014-15	2015-16	September Quarter YTD 2015		
	Actual	Annual Budget	YTD Budget	YTD Actual	Variance
	\$'m	\$'m	\$'m	\$'m	\$'m
General Government Sector	-479.3	-407.6	266.9	262.7	-4.2
Public Trading Enterprise	154.3	148.0	60.8	59.6	-1.2
Total Territory	-536.1	-517.9	332.5	327.6	-4.9

\*A detailed Operating Statements can be found in the attachments.

The GGS Headline Net Operating Balance for the quarter ending 30 September 2015 was a surplus of \$262.7 million, which is \$4.2 million lower than the year to date budget of \$266.9 million.

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

## 2 General Government Sector

General Government Sector*	2014-15	2015-16	September Quarter YTD 2015		Variance
	Actual	Annual Budget	YTD Budget	YTD Actual	
	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	4,554,059	4,609,541	1,451,711	1,489,237	37,526
Total Expenses	5,142,979	5,148,547	1,217,668	1,258,838	41,171
<b>UPF Net Operating Balance</b>	<b>-588,919</b>	<b>-539,006</b>	<b>234,043</b>	<b>230,399</b>	<b>-3,644</b>
Plus:					
Superannuation Return Adjustment**	109,636	131,440	32,860	32,304	-556
<b>Headline Net Operating Balance</b>	<b>-479,283</b>	<b>-407,566</b>	<b>266,903</b>	<b>262,703</b>	<b>-4,200</b>

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

\*\*This component of the Territory's overall returns from superannuation assets varies with assumed changes in the strategic allocation of assets held in the Superannuation Provision Account (SPA). However, in all years this adjustment, together with interest, distributions and dividend revenues, provides for expected returns on the total superannuation asset portfolio of 7.5 per cent per annum.

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

### 2.1 Total Revenue

Total revenue for the GGS for the quarter to 30 September 2015 was \$1,489.2 million. This is \$37.5 million higher than the September year to date budget of \$1,451.7 million. Major variances in total revenue include:

- higher than expected taxation revenue of \$23.4 million which is reflective of higher payroll tax resulting from an increase in the number of taxpayers, increases in wages in the commercial market segment and higher than expected commercial conveyance revenue;
- higher sales of goods and services revenue of \$11.6 million primarily due to higher than budgeted sales of land rent blocks; and
- higher than expected dividend and income tax equivalent income of \$7.2 million mainly due to timing of payments from the Public Trading Enterprise sector.

These increases were partially offset by:

- lower than anticipated Commonwealth grants of \$9.1 million mainly due to the timing of payments.

## **2.2 Total Expenses**

Total expenses for the GGS for the quarter to 30 September 2015 were \$1,258.8 million. This is \$41.2 million higher than the September year to date budget of \$1,217.7 million. Major variances in total expenses include:

- higher grants and purchased services of \$40.7 million mainly due to the timing of payments for the purchase of properties relating to the Loose-fill Asbestos Insulation Eradication Scheme; and
- higher employee expenses of \$14.8 million primarily due to timing of wages and salaries.

These increases were partially offset by:

- lower supplies and services expenses of \$13.6 million which mainly reflects the timing of expenditure.

## **2.3 Superannuation Return Adjustment**

The Superannuation Return Adjustment varies with the mix of financial assets held by the Superannuation Provision Account. This adjustment, in all years, together with interest, distribution and dividend revenues, provides for expected returns of 7.5 per cent.

The Superannuation Return Adjustment of \$32.3 million is in line with the year to date budget of \$32.9 million.

### 3 Public Trading Enterprise Sector

The Net Operating Balance for the PTE sector was a surplus of \$59.6 million for the quarter ending September 2015, which is in line with the September year to date budget of \$60.8 million.

Public Trading Enterprise Sector*	2014-15	2015-16	September Quarter YTD 2016		
	Actual	Annual Budget	YTD Budget	YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	1,023,342	1,095,494	339,116	286,807	-52,309
Total Expenses	869,045	947,466	278,304	227,192	-51,112
<b>Net Operating Balance</b>	<b>154,297</b>	<b>148,028</b>	<b>60,812</b>	<b>59,615</b>	<b>-1,197</b>

\*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 September 2015 is \$327.6 million, which is \$4.9 million lower than the September year to date budget surplus of \$332.5 million. Contributing factors to the variation are explained above.

Total Territory*	2014-15	2015-16	September Quarter YTD 2015		
	Actual	Annual Budget	YTD Budget	YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	4,843,096	4,871,326	1,635,087	1,615,587	-19,499
Total Expenses	5,488,963	5,520,640	1,335,477	1,320,341	-15,136
<b>UPF Net Operating Balance</b>	<b>-645,867</b>	<b>-649,314</b>	<b>299,609</b>	<b>295,246</b>	<b>-4,364</b>
Plus:					
Superannuation Return Adjustment	109,636	131,440	32,860	32,304	-556
<b>Headline Net Operating Balance</b>	<b>-536,231</b>	<b>-517,874</b>	<b>332,469</b>	<b>327,550</b>	<b>-4,920</b>

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

## 5 Financial Position as at 30 September 2015

### 5.1 Net Debt

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

The Net Debt of the GGS as at 30 September 2015, excluding superannuation investments, was \$1,053.2 million, an increase of \$143.6 million from the 30 June 2015 result of \$909.6 million. The net increase reflects the receipt of the second tranche of the loan funding received from the Commonwealth to meet the costs of the Loose-fill Asbestos Insulation Eradication Scheme (\$250 million) which was only partially offset by increased cash and deposits reflecting prevailing cash flow and liquidity requirements.

General Government Sector	2014-15 Actual \$'000	2015-16 Annual Budget \$'000	2015-16 Sept YTD Actual \$'000
<b>Net Debt</b>			
Cash and Deposits	723,610	317,777	821,997
Advances Paid	1,594,828	1,688,810	1,590,625
Investments and loans	4,220,199	4,231,169	4,232,709
<i>Less: Superannuation Investments</i>	3,336,332	3,605,656	3,298,251
Deposits Held	133,785	133,034	191,324
Advances Received	829,400	1,075,688	1,079,400
Borrowings	3,148,678	3,849,088	3,129,552
<b>Net Debt</b>	<b>909,557</b>	<b>2,425,710</b>	<b>1,053,196</b>

## 5.2 Net Financial Liabilities

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

Net Financial Liabilities of the GGS as at 30 September 2015 were \$4,178.3 million which was a decrease of \$2,824.4 million from the 30 June 2015 result.

This largely reflects the change in the defined benefit superannuation liability valuation estimate which utilises a long-term discount rate assumption of 6 per cent to calculate the superannuation liability, compared with the superannuation liability valuation at 30 June 2015, with a discount rate assumption of 3.66 per cent. It also reflects an increase in financial assets due primarily to an increase in receivables.

General Government Sector	2014-15 Actual \$'000	2015-16 Annual Budget \$'000	2015-16 Sept YTD Actual \$'000
<b>Net Financial Liabilities</b>			
Financial Assets	12,979,710	12,428,875	13,457,790
Less: PTE Equity Investments	6,036,024	5,768,346	6,074,082
Total Liabilities	13,946,388	12,324,455	11,562,030
<b>Net Financial Liabilities</b>	<b>7,002,702</b>	<b>5,663,926</b>	<b>4,178,322</b>

## 5.3 Net Worth

Net Worth provides a broad measure of the Territory's balance sheet and is calculated as total assets less total liabilities, including superannuation.

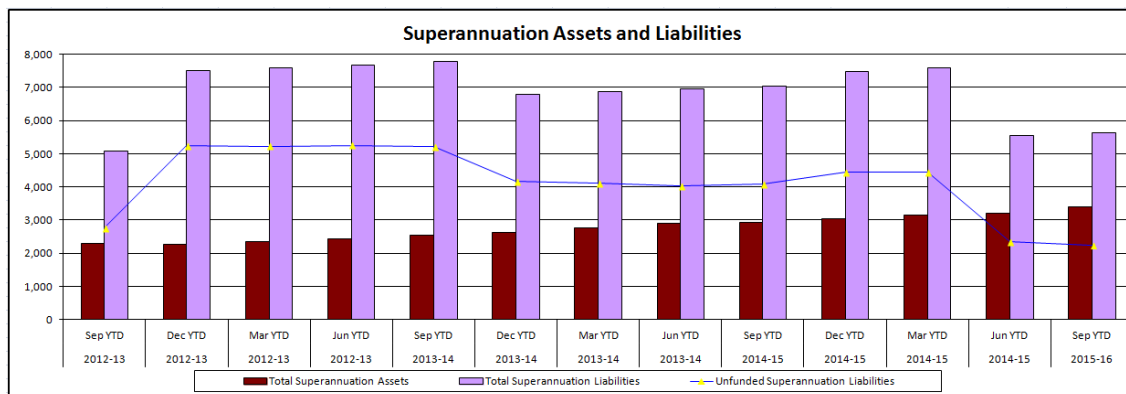
Net Worth of the GGS sector as at 30 September 2015 was \$17.2 billion, an increase of \$2.9 billion from the 30 June 2015 result of \$14.3 billion. This increase is mainly due to the variations described above.

General Government Sector	2014-15 Actual \$'000	2015-16 Annual Budget \$'000	2015-16 Sept YTD Actual \$'000
<b>Net Worth</b>			
Total Assets	28,231,336	28,557,177	28,765,713
Total Liabilities	13,946,388	12,324,455	11,562,030
<b>Net Worth</b>	<b>14,284,948</b>	<b>16,232,722</b>	<b>17,203,683</b>



#### 5.4 Superannuation Assets and Liabilities for the Territory

The Territory's superannuation liability of \$5,888.5 million at 30 September 2015 is the Territory's single largest liability, at 50.9 per cent of total liabilities.



The investment portfolio returned an investment loss of \$42.2 million. This is mainly due to increased volatility in global share markets and share price falls from growing economic uncertainty in relation to China and global growth.

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

Superannuation Investments	2014-15	2015-16	September Quarter YTD 2015		Variance
	Actual	Annual Budget	YTD Budget	YTD Actual	
	\$'000	\$'000	\$'000	\$'000	\$'000
Investments Increments - Gains	260,251	131,440	32,860	21,869	-10,991
Investments Decrements - Losses	-77,733	-	-	-93,468	-93,468
Fees	-8,141	-5,000	-1,250	-1,935	-685
Dividends and Interest	129,569	129,660	30,062	31,303	1,241
<b>Total</b>	<b>303,946</b>	<b>256,100</b>	<b>61,672</b>	<b>-42,231</b>	<b>-103,903</b>

**Consolidated Financial Report**  
**GFS to AAS Reconciliation – September 2015**

**5.5 GFS to AAS Reconciliation**

The following is a summary reconciliation of the differences between the GGS Operating Result and the 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 contributors to the difference between the UPF Net Operating Balance and the AAS Operating Result are:

- \$70.6 million in net gains/losses on financial assets or liabilities.

The AAS Operating Result is \$125.1 million lower than the year to date budget of \$287.9 million, mainly due to the superannuation investment movements as described in the previous section.

	2014-15	2015-16	September Quarter YTD 2015		
	Actual	Annual Budget	YTD Budget	YTD Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Headline Net Operating Balance</b>	<b>-479,283</b>	<b>-407,566</b>	<b>266,903</b>	<b>262,703</b>	<b>-4,200</b>
<i>Less:</i>					
Superannuation Return Adjustment*	109,636	131,440	32,860	32,304	-556
<b>UPF Net Operating Balance</b>	<b>-588,919</b>	<b>-539,006</b>	<b>234,043</b>	<b>230,399</b>	<b>-3,644</b>
<i>Plus:</i>					
Dividends (Market Gains on Land Sales)	5,074	49,775	-	-	-
Net Land Revenue (Undeveloped Land value)	49,063	89,746	22,437	2,812	-19,625
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-50,469	-1,732	-123	2,442	2,565
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	246,593	131,440	32,860	-70,646	-103,506
Doubtful Debts	-2,479	-5,804	-1,289	-2,229	-939
<b>GGS AAS Operating Result</b>	<b>-341,138</b>	<b>-275,581</b>	<b>287,927</b>	<b>162,778</b>	<b>-125,149</b>

\* This component of the Territory's overall returns from superannuation assets varies with assumed changes in the strategic allocation of assets held in the Superannuation Provision Account (SPA). However, in all years this adjustment, together with interest, distribution and dividend revenues, provides for expected returns on the total superannuation asset portfolio of 7.5 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 ending 30 September 2015. In accordance with the FMA, this financial report includes all assets, liabilities, revenues, and expenses of each ACT Government sector, including those of directorates, authorities, corporations, and other entities, or interests in other entities, of the ACT Government.

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

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

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

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

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

# Attachment B

# Financial Statements

**Consolidated Financial Report**  
**Attachment B**

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

	2014-15	2015-16	September Quarter YTD 2015		
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>General Tax</b>					
Payroll Tax	357,840	402,250	103,220	114,682	11,462
Tax Waivers	0	5,733	1,433	0	-1,433
General Rates	375,937	419,759	415,698	418,731	3,033
Land Tax	96,169	94,069	23,562	25,050	1,488
<b>Total General Tax</b>	<b>829,946</b>	<b>921,811</b>	<b>543,913</b>	<b>558,463</b>	<b>14,549</b>
<b>Duties</b>					
Conveyances	215,722	229,057	55,474	64,494	9,020
General Insurance	23,415	12,964	4,580	4,809	229
Leases *	-41	0	0	2	2
Life Insurance	1,776	873	218	473	255
Motor Vehicle Registrations and Transfers	30,221	30,286	7,572	7,003	-569
Shares and Marketable Securities <sup>#</sup>	-2	0	0	2	2
<b>Total Duties</b>	<b>271,091</b>	<b>273,180</b>	<b>67,844</b>	<b>76,782</b>	<b>8,938</b>
<b>Gambling Taxes</b>					
ACTTAB/Tabcorp Licence Fee	1,672	1,025	256	256	0
Gaming Tax	33,144	33,793	8,448	8,448	0
Casino Tax	1,837	1,538	385	385	0
Interstate Lotteries	14,855	15,683	3,921	3,921	0
<b>Total Gambling Taxes</b>	<b>51,508</b>	<b>52,039</b>	<b>13,010</b>	<b>13,010</b>	<b>0</b>
<b>Other Taxes</b>					
Motor Vehicle Registration	110,983	121,013	30,253	29,941	-312
Ambulance Levy	18,986	20,652	5,163	4,839	-324
Lease Variation Charge	11,358	16,290	1,550	1,594	44
Utilities (Network Facilities) Tax	26,140	26,980	0	0	0
Fire and Emergency Service Levy	43,059	54,411	53,882	54,275	393
City Centre Marketing and Improvements Levy	1,819	1,806	1,791	1,884	93
Lifetime Care and Support Levy	10,136	-	0	0	0
Energy Industry Levy	1,737	3,548	0	0	0
<b>Total Other Taxes</b>	<b>224,218</b>	<b>244,700</b>	<b>92,639</b>	<b>92,532</b>	<b>-107</b>
<b>Total Taxation</b>	<b>1,376,763</b>	<b>1,491,730</b>	<b>717,406</b>	<b>740,787</b>	<b>23,381</b>

\*Duty on leases was abolished on 1 July 2009. The year to date actual reflects transactions relating to the 2008-09 financial year.

# Duty on shares and marketable securities was abolished on 1 July 2010. The 2013-14 actual reflects payment for transactions relating to previous years.

**Consolidated Financial Report  
Attachment B**

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

	2014-15	2015-16	September Quarter YTD 2015		
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>					
Taxation Revenue	1,376,763	1,491,730	717,406	740,787	23,381
Grants Revenue					
Commonwealth Grants	1,991,719	1,860,511	466,355	457,212	-9,142
Gains from Contributed Assets	82,062	109,573	470	1,012	542
Sales of Goods and Services	475,473	482,202	122,719	134,311	11,592
Interest Income	130,797	135,201	31,495	35,205	3,710
Distributions from Financial Investments	68,692	63,167	8,843	8,925	82
Dividend and Income Tax Equivalents Income	298,838	329,428	61,027	68,180	7,153
Other Revenue	129,715	137,729	43,396	43,605	209
<b>Total Revenue</b>	<b>4,554,059</b>	<b>4,609,541</b>	<b>1,451,711</b>	<b>1,489,237</b>	<b>37,526</b>
<b>Expenses</b>					
Employee Expenses	1,761,285	1,805,053	451,126	465,950	14,824
Superannuation Expenses					
Superannuation Interest Cost	313,820	350,898	87,725	87,725	0
Other Superannuation Expense	332,212	268,258	64,424	64,489	64
Depreciation and Amortisation	355,531	372,258	91,971	86,809	-5,162
Interest Expense	158,568	203,895	42,644	44,043	1,398
Other Operating Expenses					
Supplies and Services	831,523	991,906	196,418	182,851	-13,567
Other Operating Expenses	169,152	250,940	51,703	54,449	2,746
Grants and Purchased Services	1,220,887	905,339	231,656	272,524	40,867
<b>Total Expenses</b>	<b>5,142,979</b>	<b>5,148,547</b>	<b>1,217,668</b>	<b>1,258,838</b>	<b>41,171</b>
<b>UPF Net Operating Balance</b>	<b>-588,919</b>	<b>-539,006</b>	<b>234,043</b>	<b>230,399</b>	<b>-3,644</b>
<b>Other Economic Flows - Included in the Operating Result</b>					
Dividends (Market Gains on Land Sales)	5,074	49,775	0	0	0
Net Land Revenue (Undeveloped Land Value)	49,063	89,746	22,437	2,812	-19,625
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-50,469	-1,732	-123	2,442	2,565
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	246,593	131,440	32,860	-70,646	-103,506
Doubtful Debts	-2,479	-5,804	-1,289	-2,229	-939
<b>Operating Result</b>	<b>-341,138</b>	<b>-275,581</b>	<b>287,927</b>	<b>162,778</b>	<b>-125,149</b>



**Consolidated Financial Report  
Attachment B**

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

	2014-15	2015-16	September	Quarter YTD 2015	
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Other Economic Flows – Other Comprehensive Income</b>					
Payments to ACT Government Agencies	-43,421	-31,001	N/A	-3,672	N/A
Capital Distributions	8,858	0	N/A	400	N/A
Superannuation Actuarial Gain/(Loss)	-666,808	0	N/A	2,676,842	N/A
Prior Year Adjustment	-612	0	N/A	3,726	N/A
Other Movements	-132	889	N/A	34,460	N/A
Increase/(Decrease) in the Asset Revaluation Surplus	133,365	18,954	N/A	6,142	N/A
<b>Items that may be Subsequently Reclassified to Profit or Loss</b>					
Increase/(Decrease) in Other Reserves	300	0	N/A	N/A	N/A
Increase/(Decrease) in Net Assets of Public Trading Entities	314,612	0	N/A	38,058	N/A
<b>Total Comprehensive Income</b>	<b>-594,976</b>	<b>-286,739</b>	<b>N/A</b>	<b>2,918,734</b>	<b>N/A</b>
<b>UPF Net Operating Balance</b>	<b>-588,919</b>	<b>-539,006</b>	<b>234,043</b>	<b>230,399</b>	<b>-3,644</b>
<b>less Net Acquisition of Non-Financial Assets</b>					
Payments for Non-Financial Assets	813,220	1,022,674	211,845	173,390	-38,455
Sales of Non-Financial Assets	-44,187	-55,834	-13,401	-266	13,135
Land Revenue (Net Cash Receipts)	-65,135	-79,843	-20,519	-20,601	-83
Depreciation and Amortisation	-355,531	-372,258	-91,971	-86,809	5,162
Other Movements in Non-Financial Assets	76,884	109,313	405	-91	-496
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>425,251</i>	<i>624,052</i>	<i>86,359</i>	<i>65,622</i>	<i>-20,737</i>
<b>Net Lending / (Borrowing)</b>	<b>-1,014,170</b>	<b>-1,163,058</b>	<b>147,684</b>	<b>164,777</b>	<b>17,093</b>
<b>GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)</b>					
UPF Net Operating Balance	-588,919	-539,006	234,043	230,399	-3,644
Superannuation Return Adjustment	109,636	131,440	32,860	32,304	-556
<b>HEADLINE NET OPERATING BALANCE</b>	<b>-479,283</b>	<b>-407,566</b>	<b>266,903</b>	<b>262,703</b>	<b>-4,200</b>

**Consolidated Financial Report**  
**Attachment B**

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

	2014-15 Actual	2015-16 Budget	2015-16 Sept YTD Actual
	\$'000	\$'000	\$'000
<b>Financial Assets</b>			
Cash and Deposits	723,610	317,777	821,997
Advances Paid	1,594,828	1,688,810	1,590,625
Investments and Loans	4,220,199	4,231,169	4,232,709
Receivables	405,049	422,773	738,378
Equity - Investments in Other Public Sector Entities	6,036,024	5,768,346	6,074,082
<b>Total Financial Assets</b>	<b>12,979,710</b>	<b>12,428,875</b>	<b>13,457,790</b>
<b>Non-Financial Assets</b>			
Produced Assets			
Property, Plant and Equipment	11,532,720	11,205,033	11,256,898
Investment Properties	2,600	2,600	2,600
Intangibles	52,975	87,701	50,551
Inventories	14,338	16,353	13,950
Assets Held for Sale	50	690	0
Capital Works-in-Progress	620,437	1,212,637	714,511
Non Produced Assets			
Property, Plant and Equipment	2,719,384	3,576,786	2,915,717
Loose-Fill Asbestos Insulation Eradication Scheme Land	282,617	0	329,638
Biological Assets	26,506	26,502	24,058
<b>Total Non-Financial Assets</b>	<b>15,251,626</b>	<b>16,128,302</b>	<b>15,307,923</b>
<b>Total Assets</b>	<b>28,231,336</b>	<b>28,557,177</b>	<b>28,765,713</b>
<b>Liabilities</b>			
Deposits Held	133,785	133,034	191,324
Advances Received	829,400	1,075,688	1,079,400
Borrowings			
Finance Leases	277	22,312	1,740
Other Borrowings	3,148,401	3,826,776	3,127,812
Superannuation	8,499,767	6,098,349	5,888,549
Employee Benefits	660,355	618,271	635,623
Other Provisions	219,730	33,789	197,865
Payables	432,621	500,238	414,678
Other Liabilities	22,052	15,998	25,040
<b>Total Liabilities</b>	<b>13,946,388</b>	<b>12,324,455</b>	<b>11,562,030</b>
<b>Net Assets</b>	<b>14,284,948</b>	<b>16,232,722</b>	<b>17,203,683</b>
Equity in Public Trading Entities	6,036,024	5,768,346	6,074,082
Accumulated Funds	2,926,370	5,134,842	5,800,905
Asset Revaluation Surplus	5,322,054	5,329,184	5,328,196
Other Reserves	500	350	500
<b>Net Worth</b>	<b>14,284,948</b>	<b>16,232,722</b>	<b>17,203,683</b>
<b>Net Financial Worth</b>	-966,678	104,420	1,895,760
<b>Net Financial Liabilities</b>	7,002,702	5,663,926	4,178,322
<b>Net Debt (Including Superannuation Related Investments)</b>	-2,426,775	-1,179,946	-2,245,054
<b>Net Debt (Excluding Superannuation Related Investments)</b>	909,557	2,425,710	1,053,196

**Consolidated Financial Report**  
**Attachment B**

**Australian Capital Territory**  
**General Government Sector**  
**Statement of Changes in Equity**

	2014-15 Actual \$'000	2015-16 Budget \$'000	2015-16 Sept YTD Actual \$'000
<b>Opening Equity</b>			
Opening Equity in Public Trading Entities	5,721,412	5,727,069	6,036,024
Opening Accumulated Funds	3,874,849	5,440,535	2,926,370
Opening Asset Revaluation Surplus	5,283,464	5,310,230	5,322,054
Opening Other Reserves	200	350	500
<b>Opening Balance</b>	<b>14,879,924</b>	<b>16,478,184</b>	<b>14,284,948</b>
<b>Comprehensive Income</b>			
<i>Included in Accumulated Funds:</i>			
Operating Result for the Period	-341,138	-275,581	162,778
Payments to ACT Government Agencies	-43,421	-31,001	-3,672
Capital Distributions	8,858	-	400
Superannuation Actuarial Gain/(Loss)	-666,808	-	2,676,842
Prior Year Adjustment	-612	-	3,726
Other Movements	-132	889	34,460
Increase/(Decrease) in Net Assets of Public Trading Entities	314,612	41,277	38,058
<i>Included in Asset Revaluation Surplus:</i>			
Increase/(Decrease) in Asset Revaluation Surplus	133,365	18,954	6,142
<i>Included in Other Reserves:</i>			
Increase/(Decrease) in Other Reserves	300	-	
<b>Total Comprehensive Income</b>	<b>-594,976</b>	<b>-245,462</b>	<b>2,918,734</b>
<b>Other</b>			
Transfer to/(from) Accumulated Funds	94,774	-	-
Movement in Asset Revaluation Surplus	-94,774	-	-
<b>Total Other</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Closing Equity</b>			
Closing Equity in Public Trading Entities	6,036,024	5,768,346	6,074,082
Closing Accumulated Funds	2,926,370	5,134,842	5,800,905
Closing Asset Revaluation Surplus	5,322,054	5,329,184	5,328,196
Closing Other Reserves	500	350	500
<b>Balance at the End of the Reporting Period</b>	<b>14,284,948</b>	<b>16,232,722</b>	<b>17,203,683</b>

**Consolidated Financial Report**  
**Attachment B**

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

	2014-15		2015-16		September Quarter YTD 2015	
	Actual	Annual Budget	Budget	Actual	Variance	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from Operating Activities</b>						
<i><b>Cash Receipts</b></i>						
Taxes Received	1,377,007	1,493,652	370,891	485,062	114,171	
Receipts from Sales of Goods and Services	516,801	532,606	143,438	114,169	-29,269	
Grants/Subsidies Received	1,989,100	1,864,625	466,156	454,437	-11,719	
Interest Receipts	134,192	133,972	34,599	34,271	-328	
Distributions from Financial Investments	60,135	63,166	8,843	8,891	48	
Dividends and Income Tax Equivalents	257,711	279,798	42,595	15,584	-27,010	
Other Receipts	369,172	408,483	117,755	117,060	-695	
<b>Total Cash Received from Operating Activities</b>	<b>4,704,118</b>	<b>4,776,302</b>	<b>1,184,277</b>	<b>1,229,474</b>	<b>45,197</b>	
<i><b>Cash Payments</b></i>						
Payments for Employees	-2,035,583	-2,171,135	-546,716	-595,870	-49,154	
Payments for Goods and Services	-852,108	-921,074	-225,300	-210,814	14,487	
Grants/Subsidies Paid	-1,111,300	-986,620	-255,299	-299,083	-43,784	
Interest Paid	-152,477	-202,159	-50,059	-10,462	39,597	
Other Payments	-379,187	-501,193	-37,618	-50,170	-12,551	
<b>Total Cash Paid from Operating Activities</b>	<b>-4,530,655</b>	<b>-4,782,181</b>	<b>-1,114,993</b>	<b>-1,166,397</b>	<b>-51,405</b>	
<b>Net Cash Flows from Operating Activities</b>	<b>173,463</b>	<b>-5,879</b>	<b>69,284</b>	<b>63,077</b>	<b>-6,208</b>	
<b>Cash Flows from Investing Activities</b>						
<b>Cash Flows from Investments in Non-Financial Assets</b>						
Sales of Non-Financial Assets	44,187	55,834	13,401	266	-13,135	
Payments for Non-Financial Assets	-813,220	-1,022,674	-211,845	-173,390	38,455	
<b>Net Cash Flows from Investments in Non-Financial Assets</b>	<b>-769,033</b>	<b>-966,840</b>	<b>-198,444</b>	<b>-173,123</b>	<b>25,321</b>	
<b>Cash Flows from Investments in Financial Assets for Policy Purposes</b>						
<i><b>Cash Receipts</b></i>						
Repayment of Loans	73	498	125	75	-49	
Capital Receipts from Government Agencies	110,253	0	0	0	0	
Dividends - Market Gains on Land Sales	5,074	49,775	0	0	0	
<b>Total Cash Received from Investment in Financial Assets for Policy Purposes</b>	<b>115,400</b>	<b>50,273</b>	<b>125</b>	<b>75</b>	<b>-49</b>	
<i><b>Cash Payments</b></i>						
Issue of Loans	0	-62	-16	0	16	
Capital Payments to Government Agencies	-43,421	-31,001	-7,751	-3,672	4,079	
<b>Total Cash Paid from Investments in Financial Assets for Policy Purposes</b>	<b>-43,421</b>	<b>-31,063</b>	<b>-7,766</b>	<b>-3,672</b>	<b>4,094</b>	
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>71,978</b>	<b>19,210</b>	<b>-7,642</b>	<b>-3,597</b>	<b>4,045</b>	
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>						
Sales of Investments	589,496	712,341	122,789	403,326	280,537	
Payments for Investments	-564,887	-644,658	-221,608	-419,448	-197,839	
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>24,610</b>	<b>67,683</b>	<b>-98,819</b>	<b>-16,122</b>	<b>82,697</b>	
<b>Net Cash Flows from Investing Activities</b>	<b>-672,445</b>	<b>-879,947</b>	<b>-304,905</b>	<b>-192,841</b>	<b>112,063</b>	

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

	2014-15 Actual	2015-16 Annual Budget	September Budget	Quarter YTD 2015 Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from Financing Activities</b>					
<i>Cash Receipts</i>					
Borrowings	866,809	960,968	240,242	250,800	10,558
<b>Total Cash Received from Financing Activities</b>	<b>866,809</b>	<b>960,968</b>	<b>240,242</b>	<b>250,800</b>	<b>10,558</b>
<i>Cash Payments</i>					
Borrowings	-71,628	-117,180	-31,884	-4,156	27,728
<b>Total Cash Paid from Financing Activities</b>	<b>-71,628</b>	<b>-117,180</b>	<b>-31,884</b>	<b>-4,156</b>	<b>27,728</b>
<b>Net Cash Flows from Financing Activities</b>	<b>795,181</b>	<b>843,788</b>	<b>208,358</b>	<b>246,644</b>	<b>38,286</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>295,198</b>	<b>-42,038</b>	<b>-27,262</b>	<b>116,879</b>	<b>144,141</b>
<b>Cash and Cash Equivalents at the Beginning of Reporting Period</b>	<b>415,002</b>	<b>375,354</b>	<b>710,200</b>	<b>710,200</b>	<b>0</b>
<b>Cash and Cash Equivalents at the End of Reporting Period</b>	<b>710,200</b>	<b>333,316</b>	<b>682,938</b>	<b>827,079</b>	<b>144,141</b>
<b>Key Fiscal Aggregates</b>					
Net Cash from Operating Activities	173,463	-5,879	69,284	63,077	-6,208
Investments in Non-Financial Assets	-769,033	-966,840	-198,444	-173,123	25,321
<b>Cash Surplus (+) / Deficit (-)</b>	<b>-595,571</b>	<b>-972,719</b>	<b>-129,160</b>	<b>-110,047</b>	<b>19,113</b>
A positive number denotes a cash inflow, a negative sign denotes a cash outflow					
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>					
<b>Cash Surplus (+) / Deficit (-)</b>	<b>-595,571</b>	<b>-972,719</b>	<b>-129,160</b>	<b>-110,047</b>	<b>19,113</b>
Acquisitions Under Finance Leases and Similar Arrangements <sup>(a)</sup>	-	-	-	-	-
<b>ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements</b>	<b>-595,571</b>	<b>-972,719</b>	<b>-129,160</b>	<b>-110,047</b>	<b>19,113</b>

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

**Consolidated Financial Report**  
**Attachment B**

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

	2014-15	2015-16	September Quarter YTD 2015		
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>					
Government Payment for Outputs	163,041	178,460	48,288	48,229	-60
Grants Revenue					
Commonwealth Grants	2,110	0	192	303	112
Gains from Contributed Assets	10,596	0	0	1,102	1,102
Sales of Goods and Services Revenue					
Revenue from Associates and Joint Ventures	102,730	67,032	26,091	41,501	15,410
Other Sales of Goods and Services	412,516	425,943	96,560	97,591	1,032
Interest Income	5,502	2,224	644	1,078	433
Distributions from Investments with the Territory Banking Account	3,244	3,936	800	896	96
Other Revenue					
Land Revenue (Value Add Component)	301,149	406,530	163,738	92,003	-71,735
Other Revenue	22,455	11,369	2,803	4,103	1,300
<b>Total Revenue</b>	<b>1,023,342</b>	<b>1,095,494</b>	<b>339,116</b>	<b>286,807</b>	<b>-52,309</b>
<b>Expenses</b>					
Employee Expenses	180,756	180,219	45,157	43,434	-1,723
Superannuation Expenses					
Other Superannuation Expenses	15,001	22,889	5,813	5,647	-166
Depreciation and Amortisation	79,123	72,287	17,935	17,526	-409
Interest Expenses	72,552	85,516	19,769	18,374	-1,394
Other Property Expenses (Income Tax Expense)	76,307	96,854	26,518	29,885	3,367
Other Operating Expenses					
Supplies and Services	197,196	206,969	52,770	52,853	83
Other Operating Expenses	172,576	199,598	103,695	52,933	-50,762
Grants and Purchased Services	75,533	83,134	6,648	6,538	-109
<b>Total Expenses</b>	<b>869,045</b>	<b>947,466</b>	<b>278,304</b>	<b>227,192</b>	<b>-51,112</b>
<b>UPF Net Operating Balance</b>	<b>154,297</b>	<b>148,028</b>	<b>60,812</b>	<b>59,615</b>	<b>-1,197</b>
<b>Other Economic Flows - included in the Operating Result</b>					
Land Revenue (Market Gains on Land Sales)	7,248	71,107	10,817	10,817	0
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	46,825	-24,759	3,861	3,897	37
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	447	314	0	3	3
Doubtful Debts	-2,286	-2,247	-539	-195	344
<b>Operating Result</b>	<b>206,531</b>	<b>192,443</b>	<b>74,950</b>	<b>74,137</b>	<b>-813</b>

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

	2014-15	2015-16	September Quarter YTD 2015		
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Other Economic Flows – Other Comprehensive Income</b>					
Increase/(Decrease) in the Asset Revaluation Surplus	263,637	44,323	N/A	-412	N/A
Other Movements	49,686	0	N/A	0	N/A
<b>Items that may be Subsequently Reclassified to Profit or Loss</b>					
Increase/(Decrease) in Other Reserves	-3,000	0	N/A	-20	N/A
<b>Total Comprehensive Income</b>	<b>516,854</b>	<b>236,766</b>	<b>N/A</b>	<b>73,705</b>	<b>N/A</b>
<b>UPF Net Operating Balance</b>	<b>154,297</b>	<b>148,028</b>	<b>60,812</b>	<b>59,615</b>	<b>-1,197</b>
<i>less Net Acquisition of Non-Financial Assets</i>					
Payments for Non-Financial Assets	123,646	177,960	43,817	29,860	-13,957
Sales of Non-Financial Assets	-56,500	-35,576	-10,000	-6,150	3,850
Land Revenue (Net Cash Receipts)	-25,836	-53,877	-12,468	-9,463	3,005
Depreciation and Amortisation	-79,123	-72,287	-17,935	-17,526	409
Other Movements in Non-Financial Assets	-44,392	-59,313	-501	90	591
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>-82,206</i>	<i>-43,093</i>	<i>2,913</i>	<i>-3,188</i>	<i>-6,101</i>
<b>Net Lending / (Borrowing)</b>	<b>237,649</b>	<b>191,121</b>	<b>57,899</b>	<b>62,803</b>	<b>4,904</b>
UPF Net Operating Balance	154,297	148,028	60,812	59,615	-1,197
<b>HEADLINE NET OPERATING BALANCE</b>	<b>154,297</b>	<b>148,028</b>	<b>60,812</b>	<b>59,615</b>	<b>-1,197</b>

## Consolidated Financial Report Attachment B

### Australian Capital Territory Public Trading Enterprise Balance Sheet

	2014-15 Actual \$'000	2015-16 Budget \$'000	2015-16 Sept YTD Actual \$'000
<b>Financial Assets</b>			
Cash and Deposits	195,265	112,491	239,111
Investments and Loans	79,591	67,438	69,544
Receivables	127,633	168,437	145,852
Equity - Investments Accounted for Using the Equity Method	921,086	724,514	956,981
<b>Total Financial Assets</b>	<b>1,323,575</b>	<b>1,072,880</b>	<b>1,411,489</b>
<b>Non-Financial Assets</b>			
Produced Assets			
Property, Plant and Equipment	3,428,473	3,414,922	3,417,691
Investment Properties	8,147	9,452	8,496
Intangibles	23,673	17,729	23,826
Inventories	287,822	298,180	289,129
Assets Held for Sale	6,842	2,540	5,090
Capital Works-in-Progress	161,190	128,983	177,234
Non Produced Assets			
Property, Plant and Equipment	3,213,149	3,257,244	3,211,120
Other Non-Financial Assets			
Deferred Tax Assets	32,192	28,167	28,936
Other Non-Financial Assets	0	11	11,413
<b>Total Non-Financial Assets</b>	<b>7,161,490</b>	<b>7,157,228</b>	<b>7,172,934</b>
<b>Total Assets</b>	<b>8,485,065</b>	<b>8,230,108</b>	<b>8,584,423</b>
<b>Liabilities</b>			
Advances Received	1,568,533	1,652,518	1,564,405
Borrowings			
Finance Leases	0	845	0
Employee Benefits	61,590	63,407	60,875
Other Provisions	185,203	139,556	217,911
Payables	125,479	124,868	157,696
Other Liabilities			
Current Tax Liability	20,999	25,006	32,840
Deferred Tax Liability	440,834	347,195	440,539
Other Liabilities	46,135	108,367	36,073
<b>Total Liabilities</b>	<b>2,449,041</b>	<b>2,461,762</b>	<b>2,510,341</b>
<b>Net Assets</b>	<b>6,036,024</b>	<b>5,768,346</b>	<b>6,074,082</b>
Accumulated Funds	2,323,089	2,258,864	2,367,975
Asset Revaluation Surplus	3,703,095	3,499,642	3,696,287
Other Reserves	9,840	9,840	9,820
<b>Net Worth</b>	<b>6,036,024</b>	<b>5,768,346</b>	<b>6,074,082</b>
<b>Key Fiscal Aggregates</b>			
<b>Net Financial Worth</b>	-1,125,466	-1,388,882	-1,098,852
<b>Net Debt</b>	1,293,677	1,473,434	1,255,750



**Consolidated Financial Report  
Attachment B**

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

	2014-15 Actual	2015-16 Budget	2015-16 Sept YTD Actual
	\$'000	\$'000	\$'000
<b>Opening Equity</b>			
Opening Accumulated Funds	2,222,024	2,239,910	2,323,089
Opening Asset Revaluation Surplus	3,486,549	3,477,319	3,703,095
Opening Other Reserves	12,840	9,840	9,840
<b>Opening Balance</b>	<b>5,721,412</b>	<b>5,727,069</b>	<b>6,036,024</b>
<b>Comprehensive Income</b>			
<i>Included in Accumulated Funds:</i>			
Operating Result for the Period	207,166	192,443	74,137
Other Movements	49,686	-	-
<i>Included in Asset Revaluation Surplus:</i>			
Increase/(Decrease) in the Asset Revaluation Surplus	263,637	44,323	-412
<i>Included in Other Reserves:</i>			
Increase/(Decrease) in Other Reserves	-3,000	-	-20
<b>Total Comprehensive Income</b>	<b>517,490</b>	<b>236,766</b>	<b>73,705</b>
<b>Other</b>			
Transfer to/(from) Accumulated Funds	47,091	22,000	6,396
Movement in the Asset Revaluation Surplus	-47,091	-22,000	-6,396
<b>Total Other</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Transactions Involving Owners Affecting Accumulated Funds</b>			
<i>Included in Accumulated Funds:</i>			
Capital Injections	43,421	31,001	3,272
Capital distributions	-71,893	-	-400
Increase/(Decrease) in ACTTAB Net Assets	574	-	-
Dividends Approved	-172,981	-226,490	-38,919
<b>Total Transactions Involving Owners Affecting Accumulated Funds</b>	<b>-200,878</b>	<b>-195,489</b>	<b>-35,647</b>
<b>Closing Equity</b>			
Closing Accumulated Funds	2,323,089	2,258,864	2,367,975
Closing Asset Revaluation Surplus	3,703,095	3,499,642	3,696,287
Closing Other Reserves	9,840	9,840	9,820
<b>Balance at the End of the Reporting Period</b>	<b>6,036,024</b>	<b>5,768,346</b>	<b>6,074,082</b>

## Consolidated Financial Report Attachment B

### Australian Capital Territory Public Trading Enterprise Cash Flow Statement

	2014-15 Actual \$'000	2015-16 Annual Budget \$'000	September Budget \$'000	Quarter YTD 2015 Actual \$'000	Variance \$'000
<b>Cash Flows from Operating Activities</b>					
<i>Cash Receipts</i>					
Receipts from Sales of Goods and Services	821,119	967,837	279,604	206,102	-73,502
Grants/Subsidies Received	152,885	178,460	48,422	47,760	-662
Interest Receipts	5,416	2,224	467	934	468
Distribution from Investments with the Territory Banking Account	3,610	3,636	1,001	774	-227
Other Receipts	115,636	81,210	12,901	21,487	8,587
<b>Total Cash Received from Operating Activities</b>	<b>1,098,666</b>	<b>1,233,367</b>	<b>342,394</b>	<b>277,057</b>	<b>-65,337</b>
<i>Cash Payments</i>					
Payments for Employees	-187,537	-208,438	-57,609	-57,139	470
Payments for Goods and Services	-197,829	-213,952	-67,198	-64,822	2,375
Grants/Subsidies Paid	-23,923	-23,821	-5,956	-4,855	1,101
Interest Paid	-76,896	-90,140	-11,246	-10,226	1,020
Other Payments	-348,783	-405,084	-96,495	-68,239	28,255
<b>Total Cash Paid from Operating Activities</b>	<b>-834,968</b>	<b>-941,435</b>	<b>-238,503</b>	<b>-205,282</b>	<b>33,221</b>
<b>Net Cash Flows from Operating Activities</b>	<b>263,698</b>	<b>291,932</b>	<b>103,891</b>	<b>71,775</b>	<b>-32,116</b>
<b>Cash Flows from Investing Activities</b>					
<b>Cash Flows from Investments in Non-Financial Assets</b>					
Sales of Non-Financial Assets	56,500	35,576	10,000	6,150	-3,850
Payments for Non-Financial Assets	-123,646	-177,960	-43,817	-29,860	13,957
<b>Net Cash Flows from Investments in Non-Financial Assets</b>	<b>-67,145</b>	<b>-142,384</b>	<b>-33,817</b>	<b>-23,711</b>	<b>10,106</b>
<b>Cash Flows from Investments in Financial Assets for Policy Purposes</b>					
<i>Cash Receipts</i>					
Capital Receipts from Government Agencies	43,421	31,001	5,680	3,672	-2,008
<b>Total Cash Received from Investment in Financial Assets for Policy Purposes</b>	<b>43,421</b>	<b>31,001</b>	<b>5,680</b>	<b>3,672</b>	<b>-2,008</b>
<i>Cash Payments</i>					
Distributions to Government	-115,327	-49,775	0	0	0
<b>Total Cash Paid from Investment in Financial Assets for Policy Purposes</b>	<b>-115,327</b>	<b>-49,775</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>-71,905</b>	<b>-18,774</b>	<b>5,680</b>	<b>3,672</b>	<b>-2,008</b>
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>					
Sales of Investments	177,679	339,874	22,460	8,424	-14,036
Payments for Investments	-36,577	-349,036	-18,876	-1,023	17,853
<b>Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>141,102</b>	<b>-9,162</b>	<b>3,584</b>	<b>7,402</b>	<b>3,818</b>
<b>Net Cash Flows from Investing Activities</b>	<b>2,052</b>	<b>-170,320</b>	<b>-24,553</b>	<b>-12,637</b>	<b>11,916</b>

## Consolidated Financial Report Attachment B

### Australian Capital Territory Public Trading Enterprise Cash Flow Statement

	2014-15 Actual	2015-16 Annual Budget	September Budget	Quarter YTD 2015 Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from Financing Activities</b>					
<i>Cash Receipts</i>					
Borrowings	60,678	104,300	75	82	7
<b>Total Cash Received from Financing Activities</b>	<b>60,678</b>	<b>104,300</b>	<b>75</b>	<b>82</b>	<b>7</b>
<i>Cash Payments</i>					
Borrowings	-21,960	-17,160	-3,282	-4,267	-985
Dividends Paid	-151,319	-132,049	-63	-63	0
Other Financing	-66,674	-96,891	-17,612	-15,085	2,527
<b>Total Cash Paid from Financing Activities</b>	<b>-239,954</b>	<b>-246,100</b>	<b>-20,956</b>	<b>-19,414</b>	<b>1,542</b>
<b>Net Cash Flows from Financing Activities</b>	<b>-179,275</b>	<b>-141,800</b>	<b>-20,881</b>	<b>-19,332</b>	<b>1,549</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>86,474</b>	<b>-20,188</b>	<b>58,457</b>	<b>39,806</b>	<b>-18,652</b>
<b>Cash and Cash Equivalents at the Beginning of Reporting Period</b>	<b>166,791</b>	<b>82,622</b>	<b>253,265</b>	<b>253,265</b>	<b>0</b>
<b>Cash and Cash Equivalents at the End of Reporting Period</b>	<b>253,265</b>	<b>62,434</b>	<b>311,723</b>	<b>293,072</b>	<b>-18,651</b>
<b>Key Fiscal Aggregates</b>					
Net Cash from Operating Activities	263,698	291,932	103,891	71,775	-32,116
Net Cash Flows from Investments in Non-Financial Assets	-67,145	-142,384	-33,817	-23,711	10,106
Distributions Paid	-217,993	-228,940	-17,674	-15,147	2,527
<b>Cash Surplus (+) / Deficit (-)</b>	<b>-21,440</b>	<b>-79,392</b>	<b>52,400</b>	<b>32,917</b>	<b>-19,483</b>
A positive number denotes a cash inflow, a negative sign denotes a cash outflow					
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>					
<b>Cash Surplus (+) / Deficit (-)</b>	<b>-21,440</b>	<b>-79,392</b>	<b>52,400</b>	<b>32,917</b>	<b>-19,483</b>
Acquisitions Under Finance Leases and Similar Arrangements <sup>(a)</sup>	-	-	-	-	-
<b>ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements</b>	<b>-21,440</b>	<b>-79,392</b>	<b>52,400</b>	<b>32,917</b>	<b>-19,483</b>

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

**Consolidated Financial Report  
Attachment B**

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

	2014-15 Actual	2015-16 Annual Budget	September Budget	Quarter YTD 2015 Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>					
Taxation Revenue	1,338,891	1,453,547	699,335	720,858	21,523
Grants Revenue					
Commonwealth Grants	1,993,828	1,860,511	466,546	457,516	-9,031
Gains from Contributed Assets	38,453	50,260	65	0	-65
Sales of Goods and Services					
Revenue from Associates and Joint Ventures	102,730	67,032	26,091	41,501	15,410
Other Sales of Goods and Services	809,668	829,673	199,690	216,091	16,401
Interest Income	62,770	54,055	11,297	17,648	6,351
Distributions from Financial Investments	68,692	63,167	8,843	8,925	82
Dividend Income	50,356	50,858	18,309	18,600	291
Other Revenue					
Land Revenue (Value Add Component)	242,026	305,556	161,947	90,212	-71,735
Other Revenue	135,682	136,667	42,963	44,235	1,273
<b>Total Revenue</b>	<b>4,843,096</b>	<b>4,871,326</b>	<b>1,635,087</b>	<b>1,615,587</b>	<b>-19,499</b>
<b>Expenses</b>					
Employee Expenses	1,942,042	1,985,272	496,512	509,384	12,872
Superannuation Expenses					
Superannuation Interest Cost	313,820	350,898	87,725	87,725	0
Other Superannuation Expenses	336,288	280,384	68,092	67,293	-799
Depreciation and Amortisation	434,654	444,545	109,906	104,335	-5,571
Interest Expense	154,346	202,105	41,267	42,794	1,526
Other Operating Expenses					
Supplies and Services	978,867	1,162,677	236,702	227,156	-9,546
Other Operating Expenses	240,492	333,622	101,304	52,694	-48,610
Grants and Purchased Services	1,088,454	761,137	193,969	228,960	34,991
<b>Total Expenses</b>	<b>5,488,963</b>	<b>5,520,640</b>	<b>1,335,477</b>	<b>1,320,341</b>	<b>-15,136</b>
<b>UPF Net Operating Balance</b>	<b>-645,867</b>	<b>-649,314</b>	<b>299,609</b>	<b>295,246</b>	<b>-4,364</b>
<b>Other Economic Flows - Included in the Operating Result</b>					
Land Revenue (Market Gains on Land Sales)	7,248	71,107	10,817	10,817	0
Net Land Revenue (Undeveloped Land Value)	45,133	89,746	21,757	2,812	-18,946
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-4,848	-26,491	3,737	6,339	2,602
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	188,172	131,754	32,860	-70,603	-103,463
Doubtful Debts	-4,765	-8,051	-1,829	-2,423	-595
<b>Operating Result</b>	<b>-414,927</b>	<b>-391,249</b>	<b>366,952</b>	<b>242,188</b>	<b>-124,764</b>

**Consolidated Financial Report  
Attachment B**

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

	2014-15 Actual	2015-16 Annual Budget	September Budget	Quarter YTD 2015 Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Other Economic Flows – Other Comprehensive Income</b>					
Superannuation Actuarial Gain/(Loss)	-666,808	0	N/A	2,676,842	N/A
Prior Year Adjustment	-612	0	N/A	3,397	N/A
Other Movements	49,554	889	N/A	38,260	N/A
Increase/(Decrease) in the Asset Revaluation Surplus	514,298	139,898	N/A	-7,409	N/A
<b>Items that may be Subsequently Reclassified to Profit or Loss</b>					
Increase/(Decrease) in Other Reserves	-2,700	0	N/A	-20	N/A
<b>Total Comprehensive Income</b>	<b>-521,195</b>	<b>-250,462</b>	<b>N/A</b>	<b>2,953,259</b>	<b>N/A</b>
<b>UPF Net Operating Balance</b>	<b>-645,867</b>	<b>-649,314</b>	<b>299,609</b>	<b>295,246</b>	<b>-4,364</b>
<i>less Net Acquisition of Non-Financial Assets</i>					
Payments for Non-Financial Assets	842,077	1,113,634	233,912	203,250	16,985
Sales of Non-Financial Assets	-100,687	-91,410	-23,401	-6,416	-
Land Revenue (Net Cash Receipts)	-55,305	-147,694	-16,277	-31,856	-15,579
Depreciation and Amortisation	-434,654	-444,545	-109,906	-104,335	5,571
Other Movements in Non-Financial Assets	34,757	50,000	0	0	0
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>286,188</i>	<i>479,985</i>	<i>131,131</i>	<i>60,643</i>	<i>-70,487</i>
<b>Net Lending / (Borrowing)</b>	<b>-932,054</b>	<b>-1,129,299</b>	<b>215,281</b>	<b>234,603</b>	<b>19,322</b>
UPF Net Operating Balance	-645,867	-649,314	299,609	295,246	-4,364
Superannuation Return Adjustment	109,636	131,440	32,860	32,304	-556
<b>HEADLINE NET OPERATING BALANCE</b>	<b>-536,095</b>	<b>-517,874</b>	<b>332,469</b>	<b>327,550</b>	<b>-4,920</b>

**Consolidated Financial Report  
Attachment B**

**Australian Capital Territory  
Consolidated Total Territory  
Balance Sheet**

	2014-15 Actual \$'000	2015-16 Budget \$'000	2015-16 Sept YTD Actual \$'000
<b>Financial Assets</b>			
Cash and Deposits	822,376	334,591	900,608
Advances Paid	101,174	103,747	101,099
Investments and Loans	4,278,179	4,276,769	4,287,102
Receivables	339,259	318,703	678,587
Equity - Investments Accounted for Using the Equity Method	921,086	724,514	956,981
<b>Total Financial Assets</b>	<b>6,462,075</b>	<b>5,758,324</b>	<b>6,924,377</b>
<b>Non-Financial Assets</b>			
Produced Assets			
Property, Plant and Equipment	16,417,882	14,619,955	14,674,590
Investment Properties	10,747	12,052	11,096
Intangibles	76,648	105,430	74,376
Inventories	302,160	293,459	271,725
Assets Held for Sale	6,892	3,230	5,090
Capital Works-in-Progress	781,627	1,341,620	891,745
Non Produced Assets			
Property, Plant and Equipment	4,475,844	6,834,837	6,126,836
Loose-Fill Asbestos Insulation Eradication Scheme Land	282,617	0	329,638
Biological Assets	26,489	26,457	27,127
Other Non-Financial Assets	17	56	8,343
<b>Total Non-Financial Assets</b>	<b>22,380,924</b>	<b>23,237,096</b>	<b>22,420,566</b>
<b>Total Assets</b>	<b>28,842,998</b>	<b>28,995,420</b>	<b>29,344,943</b>
<b>Liabilities</b>			
Deposits Held	15,694	15,539	15,693
Advances Received	904,279	1,143,143	1,154,279
Borrowings			
Finance Leases	277	23,157	1,740
Other Borrowings	3,148,401	3,826,776	3,127,812
Superannuation	8,500,035	6,098,573	5,888,731
Employee Benefits	722,038	681,454	696,320
Other Provisions	332,954	131,978	315,144
Payables	524,759	569,903	493,848
Other Liabilities	22,405	15,766	25,961
<b>Total Liabilities</b>	<b>14,170,842</b>	<b>12,506,289</b>	<b>11,719,529</b>
<b>Net Assets</b>	<b>14,672,156</b>	<b>16,489,131</b>	<b>17,625,415</b>
Accumulated Funds	5,316,340	7,232,993	8,376,626
Asset Revaluation Surplus	9,345,476	9,245,948	9,238,469
Other Reserves	10,340	10,190	10,320
<b>Net Worth</b>	<b>14,672,156</b>	<b>16,489,131</b>	<b>17,625,415</b>
<b>Net Financial Worth</b>	-7,708,768	-6,747,965	-4,795,152
<b>Net Financial Liabilities</b>	8,629,854	7,472,479	5,752,133
<b>Net Debt (Including Superannuation Related Investments)</b>	-1,133,078	293,508	-989,284
<b>Net Debt (Excluding Superannuation Related Investments)</b>	2,203,254	3,899,164	2,308,967

**Consolidated Financial Report  
Attachment B**

**Australian Capital Territory  
Consolidated Total Territory  
Statement of Changes in Equity**

	2014-15 Actual \$'000	2015-16 Budget \$'000	2015-16 Sept YTD Actual \$'000
<b>Opening Equity</b>			
Opening Accumulated Funds	6,113,493	7,601,353	5,316,340
Opening Asset Revaluation Surplus	9,066,244	9,128,050	9,345,476
Opening Other Reserves	13,040	10,190	10,340
<b>Opening Balance</b>	<b>15,192,777</b>	<b>16,739,593</b>	<b>14,672,156</b>
<b>Comprehensive Income</b>			
<i>Included in Accumulated Funds:</i>			
Operating Result for the Period	-414,927	-391,249	242,188
Superannuation Actuarial Gain/(Loss)	-666,808	-	2,676,842
Prior Year Adjustment	-612	-	3,397
Other Movements	49,554	889	38,260
<i>Included in Asset Revaluation Surplus:</i>			
Increase/(Decrease) in the Asset Revaluation Reserve Surplus	514,298	139,898	-7,409
<i>Included in Other Reserves:</i>			
Increase/(Decrease) in Other Reserves	-2,700	-	-20
<b>Total Comprehensive Income</b>	<b>-521,195</b>	<b>-250,462</b>	<b>2,953,259</b>
<b>Other</b>			
Transfer to/(from) Accumulated Funds	235,067	22,000	99,598
Movement in the Asset Revaluation Surplus	-235,067	-22,000	-99,598
<b>Total Other</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Transactions Involving Owners Affecting Accumulated Funds</b>			
Increase/(Decrease) in ACTTAB Net Assets	574	-	-
<b>Total Transactions Involving Owners Affecting Accumulated Funds</b>	<b>574</b>	<b>0</b>	<b>0</b>
<b>Closing Equity</b>			
Closing Accumulated Funds	5,316,340	7,232,993	8,376,626
Closing Asset Revaluation Surplus	9,345,476	9,245,948	9,238,469
Closing Other Reserves	10,340	10,190	10,320
<b>Balance at the End of the Reporting Period</b>	<b>14,672,156</b>	<b>16,489,131</b>	<b>17,625,415</b>

## Consolidated Financial Report Attachment B

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

	2014-15	2015-16	September	Quarter YTD 2015	
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from Operating Activities</b>					
<i>Cash Receipts</i>					
Taxes Received	1,351,814	1,455,478	361,347	468,239	106,892
Receipts from Sales of Goods and Services	1,139,325	1,254,792	378,726	303,064	-75,662
Grants/Subsidies Received	1,990,900	1,864,625	466,348	454,737	-11,611
Interest Receipts	71,951	54,009	14,519	25,585	11,066
Distributions from Financial Investments	60,135	63,166	8,843	8,891	48
Dividends	51,205	51,546	18,309	15,521	-2,787
Other Receipts	451,378	447,109	110,092	118,868	8,776
<b>Total Cash Received from Operating Activities</b>	<b>5,116,707</b>	<b>5,190,725</b>	<b>1,358,184</b>	<b>1,394,905</b>	<b>36,721</b>
<i>Cash Payments</i>					
Payments for Employees	-2,210,079	-2,368,807	-601,303	-650,179	-48,877
Payments for Goods and Services	-1,036,151	-1,057,042	-284,280	-269,429	14,850
Grants/Subsidies Paid	-980,485	-842,419	-219,249	-256,464	-37,215
Interest Paid	-158,106	-206,476	-49,769	-10,294	39,474
Other Payments	-603,885	-745,868	-105,498	-88,832	16,666
<b>Total Cash Paid from Operating Activities</b>	<b>-4,988,706</b>	<b>-5,220,612</b>	<b>-1,260,098</b>	<b>-1,275,199</b>	<b>-15,101</b>
<b>Net Cash Flows from Operating Activities</b>	<b>128,002</b>	<b>-29,887</b>	<b>98,086</b>	<b>119,706</b>	<b>21,620</b>
<b>Cash Flows from Investing Activities</b>					
<b>Cash Flows from Investments in Non-Financial Assets</b>					
Sales of Non-Financial Assets	100,687	91,410	23,401	6,416	-16,985
Payments for Non-Financial Assets	-842,077	-1,113,634	-233,912	-203,250	30,662
<b>Net Cash Flows from Investments in Non-Financial Assets</b>	<b>-741,390</b>	<b>-1,022,224</b>	<b>-210,511</b>	<b>-196,834</b>	<b>13,677</b>
<b>Cash Flows from Investments in Financial Assets for Policy Purposes</b>					
<i>Cash Receipts</i>					
Repayment of Loans	73	498	125	75	-49
<b>Total Cash Received from Investments in Financial Assets for Policy Purposes</b>	<b>73</b>	<b>498</b>	<b>125</b>	<b>75</b>	<b>-49</b>
<i>Cash Payments</i>					
Issue of Loans	0	-62	-16	0	16
<b>Total Cash Paid from Investments in Financial Assets for Policy Purposes</b>	<b>0</b>	<b>-62</b>	<b>-16</b>	<b>0</b>	<b>16</b>
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>73</b>	<b>436</b>	<b>109</b>	<b>75</b>	<b>-34</b>
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>					
Sales of Investments	403,022	983,123	185,804	411,750	225,946
Payments for Investments	-276,934	-924,602	-287,259	-485,245	-197,986
<b>Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>126,088</b>	<b>58,521</b>	<b>-101,455</b>	<b>-73,495</b>	<b>27,960</b>
<b>Net Cash Flows from Investing Activities</b>	<b>-615,229</b>	<b>-963,267</b>	<b>-311,857</b>	<b>-270,254</b>	<b>41,604</b>



**Consolidated Financial Report  
Attachment B**

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

	2014-15 Actual	2015-16 Annual Budget	September Budget	Quarter YTD 2015 Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from Financing Activities</b>					
<i>Cash Receipts</i>					
Borrowings	844,835	939,767	234,942	250,882	15,940
<b>Total Cash Received from Financing Activities</b>	<b>844,835</b>	<b>939,767</b>	<b>234,942</b>	<b>250,882</b>	<b>15,940</b>
<i>Cash Payments</i>					
Borrowings	-10,937	-8,839	-8,117	-7,649	468
<b>Total Cash Paid from Financing Activities</b>	<b>-10,937</b>	<b>-8,839</b>	<b>-8,117</b>	<b>-7,649</b>	<b>468</b>
<b>Net Cash Flows from Financing Activities</b>	<b>833,899</b>	<b>930,928</b>	<b>226,825</b>	<b>243,234</b>	<b>16,409</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>345,672</b>	<b>-62,226</b>	<b>13,054</b>	<b>92,686</b>	<b>79,632</b>
<b>Cash and Cash Equivalents at the Beginning of Reporting Period</b>	<b>521,293</b>	<b>457,976</b>	<b>866,965</b>	<b>866,965</b>	<b>0</b>
<b>Cash and Cash Equivalents at the End of Reporting Period</b>	<b>866,965</b>	<b>395,750</b>	<b>880,019</b>	<b>959,651</b>	<b>79,632</b>
<b>Key Fiscal Aggregates</b>					
Net Cash from Operating Activities	128,002	-29,887	98,086	119,706	21,620
Investments in Non-Financial Assets	-741,390	-1,022,224	-210,511	-196,834	13,677
<b>Cash Surplus (+) / Deficit (-)</b>	<b>-613,388</b>	<b>-1,052,111</b>	<b>-112,425</b>	<b>-77,128</b>	<b>35,297</b>
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>					
<b>Cash Surplus (+) / Deficit (-)</b>	<b>-613,388</b>	<b>-1,052,111</b>	<b>-112,425</b>	<b>-77,128</b>	<b>35,297</b>
Acquisitions Under Finance Leases and Similar Arrangements <sup>(a)</sup>	-	-	-	-	-
<b>ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements</b>	<b>-613,388</b>	<b>-1,052,111</b>	<b>-112,425</b>	<b>-77,128</b>	<b>35,297</b>

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

# Attachment C

## Agency Year to Date Revenues and Expenses

**General Government Sector – Controlled  
Financial Year to Date Ending 30 September 2015**

	September YTD Budget (\$'000)			September YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACT Compulsory Third-Party Insurance Regulator	125	125	-	125	125	-	-	-	-
ACT Gambling and Racing Commission	15,116	15,100	16	15,116	15,100	16	-	-	-
ACT Insurance Authority	16,790	20,178	-3,388	18,620	15,823	2,797	1,830	-4,355	6,185
ACT Local Hospital Network	243,273	228,274	14,999	247,054	217,737	29,317	3,781	-10,537	14,318
ACT Public Cemeteries Authority	1,447	1,441	6	1,447	1,441	6	-	-	-
Auditor-General	1,720	1,745	-25	1,720	1,745	-25	-	-	-
Canberra Institute of Technology	24,307	27,424	-3,117	24,653	27,877	-3,224	346	453	-107
Capital Metro Agency	1,965	2,054	-89	990	1,595	-605	-975	-459	-516
Chief Minister, Treasury and Economic Development Directorate	187,275	179,965	7,310	174,379	175,699	-1,320	-12,896	-4,266	-8,630
Community Services Directorate	58,926	63,309	-4,383	63,717	67,608	-3,890	4,792	4,299	493
Cultural Facilities Corporation	3,715	4,339	-624	3,715	4,339	-624	-	-	-
Education and Training Directorate	155,433	185,393	-29,960	155,278	184,831	-29,553	-155	-562	407
Electoral Commissioner	238	327	-89	238	327	-89	-	-	-
Environment and Planning Directorate	12,689	14,483	-1,794	14,582	15,165	-583	1,893	682	1,211
Health Directorate	261,610	297,119	-35,509	260,411	295,683	-35,272	-1,200	-1,437	237
Independent Competition and Regulatory Commission	476	467	9	476	467	9	-	-	-
Justice and Community Safety Directorate	69,730	75,562	-5,832	70,711	70,488	223	981	-5,074	6,055
Legal Aid Commission (ACT)	2,996	3,095	-99	2,996	3,095	-99	-	-	-
Office of the Legislative Assembly	2,256	2,318	-62	2,256	2,318	-62	-	-	-
Public Trustee for the ACT	1,505	1,328	177	1,505	1,328	177	-	-	-
Territory and Municipal Services Directorate	86,007	117,282	-31,275	98,313	127,968	-29,655	12,306	10,686	1,620

**General Government Sector – Territorial  
Financial Year to Date Ending 30 September 2015**

	September YTD Budget (\$'000)			September YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACT Executive	1,822	2,100	-278	1,822	2,100	-278	-	-	-
Chief Minister, Treasury and Economic Development Directorate	1,167,450	1,167,450	-	1,198,860	1,199,381	-521	31,411	31,932	-521
Education and Training Directorate	76,200	76,204	-4	76,211	74,353	1,857	11	-1,851	1,861
Environment and Planning Directorate	4,878	5,855	-977	5,629	5,562	66	751	-292	1,043
Health Directorate	520	513	7	561	554	7	41	41	-
Justice and Community Safety Directorate	41,921	42,496	-576	43,253	43,705	-452	1,333	1,209	124
Lifetime Care and Support Fund	2,649	2,637	12	2,649	2,637	12	-	-	-
Office of the Legislative Assembly	1,840	2,110	-270	1,840	2,110	-270	-	-	-
Superannuation Provision Account	62,922	124,982	-62,060	53,172	219,084	-165,913	-9,750	94,102	-103,852
Territory and Municipal Services Directorate	25,323	25,323	-	6,800	6,800	-	-18,523	-18,523	-
Territory Banking Account	978,364	1,239,530	-261,165	1,185,889	1,096,211	89,678	207,524	-143,319	350,843

**Public Trading Enterprise Sector - Controlled  
Financial Year to Date Ending 30 September 2015**

	September YTD Budget (\$'000)			September YTD Actual (\$'000)			Variances (\$'000)		
	Income #	Expenses *	Result	Income #	Expenses *	Result	Income #	Expenses *	Result
ACTION	32,874	36,281	-3,408	33,102	36,998	-3,896	228	716	-488
CIT Solutions Pty Ltd	5,725	5,299	425	5,725	5,299	425	-	-	-
Housing ACT	33,527	39,944	-6,418	36,642	40,165	-3,523	3,115	221	2,895
Icon Water Limited	95,827	78,851	16,976	115,629	82,117	33,512	19,802	3,266	16,536
Land Development Agency	183,293	138,731	44,563	106,835	68,166	38,669	-76,458	-70,565	-5,894

# **Attachment D**

## **Financial Instruments signed during September Quarter 2015**

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**2015**

**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***

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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 transfers between appropriations, and shall not cause an appropriation to reduce by more than 3 per cent.

This instrument transfers \$2.8 million of Capital Injection (Controlled) appropriation from the Chief Minister, Treasury and Economic Development Directorate to the Territory and Municipal Services Directorate as Net Cost of Outputs appropriation.

The transfer is for funding to facilitate the extension of Constitution Avenue to Vernon Circle.



**INSTRUMENT**

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

Agency	Appropriation Unit & Output Classes	Appropriation Type	Current Appropriation <sup>1</sup> 2015-16 \$'000	Variation \$'000	%	Revised Appropriation 2015-16 \$'000
<b>Transferred from:</b> Chief Minister, Treasury and Economic Development Directorate	<b>Chief Minister, Treasury and Economic Development Directorate</b> Output Class: N/A	<b>Capital Injection (Controlled)</b>	426,766	-2,800	0.65	423,966
<b>Transferred to:</b> Territory and Municipal Services Directorate	<b>Territory and Municipal Services Directorate</b>					
	Output Class: Territory and Municipal Services	<b>Net Cost of Outputs</b>	328,180	2,800	N/A	330,980
<b>TOTAL BUDGET IMPACT</b>			<b>754,946</b>	<b>0</b>		<b>754,946</b>

Treasurer *Michael Smith* 12.10.15  
Signature and Date

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