

September Quarter 2018 Consolidated Financial Report

for the financial quarter
ending 30 September 2018



ACT
Government

Table of Contents

1	HIGHLIGHTS.....	3
1.1	OVERVIEW OF THE SEPTEMBER QUARTER 2018 RESULTS	3
1.2	FINANCIAL STATEMENT PRESENTATION	3
1.3	HEADLINE NET OPERATING BALANCE.....	3
2	GENERAL GOVERNMENT SECTOR.....	4
2.1	TOTAL REVENUE	4
2.2	TOTAL EXPENSES.....	4
2.3	SUPERANNUATION RETURN ADJUSTMENT.....	5
3	PUBLIC TRADING ENTERPRISES SECTOR	5
4	TOTAL TERRITORY	6
5	FINANCIAL POSITION AS AT 30 SEPTEMBER 2018.....	7
5.1	NET DEBT.....	7
5.2	NET FINANCIAL LIABILITIES.....	8
5.3	NET WORTH	9
5.4	SUPERANNUATION ASSETS AND LIABILITIES FOR THE TERRITORY	10
5.5	GFS TO AAS RECONCILIATION	11

ATTACHMENTS

- ACCOUNTING BASIS
- FINANCIAL STATEMENTS
- AGENCY YEAR TO DATE REVENUES AND EXPENSES
- FINANCIAL INSTRUMENTS SIGNED DURING SEPTEMBER QUARTER 2018

1 Highlights

1.1 Overview of the September Quarter 2018 Results

The September Quarter 2018 Headline Net Operating Balance for the General Government Sector (GGS) was a surplus of \$491.0 million, which is \$76.2 million higher than the September year to date budget of \$414.8 million.

This improvement in the Headline Net Operating Balance was mainly as a result of higher than estimated revenue due to the timing of land settlements for Denman Prospect Stage 2 and lower than estimated expenditure associated with the timing of project and grant expenditure.

The Territory's Balance Sheet remains strong represented by key indicators such as Net Debt, Net Financial Liabilities and Net Worth.

1.2 Financial Statement Presentation

This is a special purpose financial report, which presents the consolidated result for the Territory for the period ending 30 September 2018.

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.

1.3 Headline Net Operating Balance

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

Headline Net Operating Balance* (\$'m)	2017-18	2018-19	Sept Quarter YTD 2018		
	Actual	Annual Budget	Budget	Actual	Variance
	\$'m	\$'m	\$'m	\$'m	\$'m
General Government Sector	80.8	36.5	414.8	491.0	76.2
Public Trading Enterprise	248.7	261.3	-8.1	44.9	53.0
Total Territory	119.3	52.0	383.2	497.6	114.4

*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*	2017-18	2018-19	Sept Quarter YTD 2018		
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	5,401,532	5,671,305	1,776,446	1,819,132	42,686
Total Expenses	5,482,493	5,818,171	1,407,513	1,371,979	-35,535
UPF Net Operating Balance	-80,961	-146,866	368,933	447,154	78,221
Plus:					
Superannuation Return Adjustment**	161,762	183,325	45,831	43,807	-2,025
Headline Net Operating Balance	80,801	36,459	414,764	490,960	76,196

*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 revenue for the GGS at 30 September 2018 was \$1,819.1 million. This is \$42.7 million higher than the September year to date budget of \$1,776.4 million. Major variances include:

- greater than expected dividend and income tax equivalents of \$24.1 million mainly due to the timing of land settlements for Denman Prospect Stage 2; and
- an increase in Commonwealth grants of \$12.9 million mainly associated with higher than anticipated GST revenue and Students First Funding for non-government schools.

2.2 Total Expenses

Total expenses for the GGS at 30 September 2018 was \$1,372.0 million. This is \$35.5 million lower than the September year to date budget of \$1,407.5 million. Major variances include:

- lower than anticipated supplies and services of \$13.8 million mainly due to the timing of project expenditure;
- a decrease in grants and purchased services of \$8.2 million attributed to the timing of payments for elective surgeries and grants to non-government schools; and
- lower other operating expenses of \$4.7 million attributed to by lower insurance claims expense.

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 \$43.8 million is in line with the year to date budget of \$45.8 million.

3 Public Trading Enterprises Sector

The Net Operating Balance for the Public Trading Enterprises (PTE) sector was a surplus of \$44.9 million at 30 September 2018, which is \$53.0 million higher than the September year to date budget deficit of \$8.1 million. This variance largely reflects higher than projected land revenue which is mainly due to the timing of settlements for Denman Prospect Stage 2.

Public Trading Enterprise Sector*	2017-18	2018-19	Sept Quarter YTD 2018		
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	1,104,198	1,275,065	208,761	269,529	60,768
Total Expenses	855,503	1,013,720	216,890	224,667	7,776
Net Operating Balance	248,694	261,345	-8,129	44,862	52,991

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

4 Total Territory

The Headline Net Operating Balance for the Total Territory at 30 September 2018 was a surplus of \$497.6 million, which is \$114.4 million higher than the September year to date budget of \$383.2 million. Contributing factors to the variation are explained above.

Total Territory*	2017-18	2018-19	Sept Quarter YTD 2018		
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	5,692,041	6,077,179	1,808,647	1,893,120	84,474
Total Expenses	5,734,488	6,208,551	1,471,272	1,439,340	-31,932
UPF Net Operating Balance	-42,447	-131,372	337,375	453,781	116,406
Plus:					
Superannuation Return Adjustment	161,762	183,325	45,831	43,807	-2,025
Headline Net Operating Balance	119,315	51,953	383,206	497,587	114,381

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

5 Financial Position as at 30 September 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, loans and placements. Superannuation investments assets and liabilities have been excluded in determining Net Debt.

The Net Debt of the GGS as at 30 September 2018 was \$1,198.6 million, a decrease of \$103.6 million from the 30 June 2018 result of \$1,302.2 million. This variance is mainly due to higher cash and deposits in line with prevailing cash flow requirements.

General Government Sector	2017-18 Actual	2018-19 Annual Budget	2018-19 Sept YTD Actual
	\$'000	\$'000	\$'000
Net Debt			
Cash and Deposits	662,508	606,728	771,977
Advances Paid	1,736,813	1,813,259	1,731,310
Investments and Loans	4,771,723	4,599,008	4,905,252
<i>Less: Superannuation Investments</i>	4,000,059	4,136,380	4,104,334
Deposits Held	15,618	15,632	15,618
Advances received	1,015,617	963,676	1,017,833
Borrowings	3,441,908	4,011,654	3,469,347
Net Debt	1,302,158	2,108,347	1,198,594

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 2018 was \$4,913.8 million which was a decrease of \$2,792.7 million from the 30 June 2018 result of \$7,706.5 million. This largely reflects a decrease in the defined benefit superannuation liability valuation. Consistent with the Commonwealth Government's approach to the valuation of their similar defined benefit superannuation liability the estimate utilises a long-term discount rate assumption of 5 per cent. The actual discount rate applied at 30 June 2018 was 3.11 per cent. The use of a higher discount rate decreases the liability valuation estimate.

A higher level of financial assets, including financial investments and accounts receivable, also contributed to the decrease.

General Government Sector	2017-18 Actual	2018-19 Annual Budget	2018-19 Sept YTD Actual
	\$'000	\$'000	\$'000
Net Financial Liabilities			
Financial Assets	14,816,030	14,707,505	15,674,896
Less: PTE Equity Investments	7,044,343	7,144,765	7,025,735
Total Liabilities	15,478,196	14,171,986	13,562,946
Net Financial Liabilities	7,706,509	6,609,246	4,913,785

5.3 Net Worth

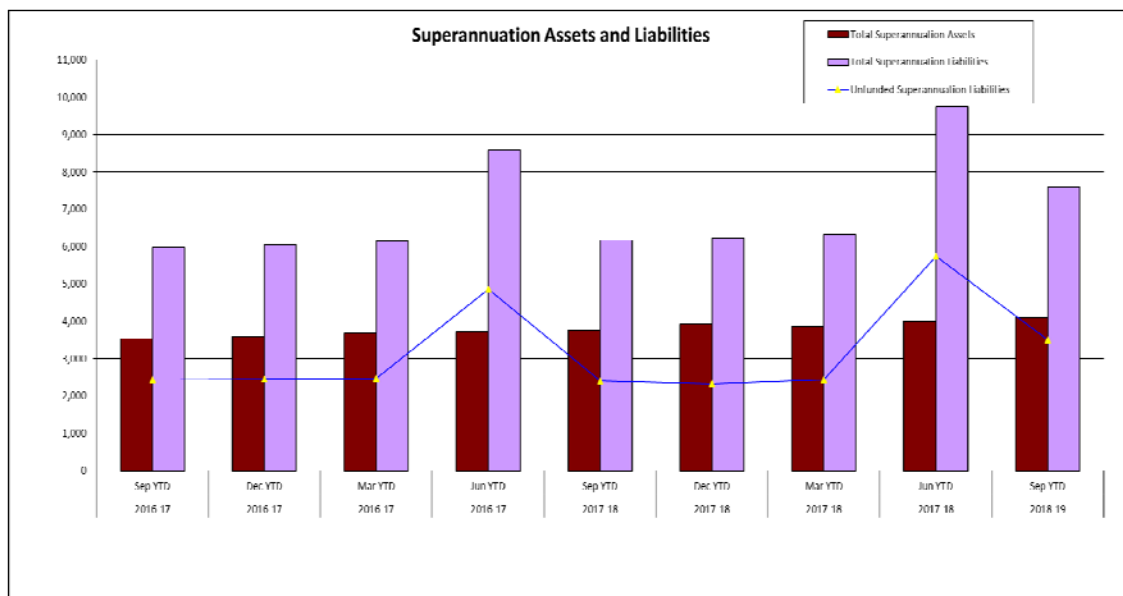
Net Worth is calculated as total assets less total liabilities.

Net Worth of the GGS as at 30 September 2018 was \$18.1 billion, an increase of \$2.8 billion from the 30 June 2018 result of \$15.3 billion. This improvement is mainly due to the variation in Net Financial Liabilities described above.

General Government Sector	2017-18 Actual	2018-19 Annual Budget	2018-19 Sept YTD Actual
	\$'000	\$'000	\$'000
Net Worth			
Total Assets	30,822,063	31,806,333	31,667,578
Total Liabilities	15,478,196	14,171,986	13,562,946
Net Worth	15,343,868	17,634,347	18,104,633

5.4 Superannuation Assets and Liabilities for the Territory

The Territory's superannuation liability of \$7,612.7 million at 30 September 2018 is the Territory's single largest liability, at 56.1 per cent of total liabilities.



Investment earnings of \$127.9 million are currently \$55.3 million ahead of the budget expectation of \$72.6 million due to the investment return of 3.2 per cent being higher than the budget estimate of 1.8 per cent.

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

Superannuation Investments	2017-18	2018-19	Sept Quarter YTD 2018		
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Investments Increments - Gains	272,631	183,325	45,831	111,864	66,033
Investments Decrements - Losses	-30,606	-	-	-12,767	-12,767
Fees	-6,560	-6,334	-475	-451	24
Dividends and Interest	115,165	108,900	27,225	29,226	2,001
Total	350,630	285,891	72,581	127,871	55,290

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 \$99.6 million in net gains on financial assets.

The AAS Operating Result of \$563.5 million was \$135.8 million higher than the September year to date budget of \$427.7 million which largely reflects the movements in GGS revenue, expenditure and superannuation investment net earnings described above.

	2017-18	2018-19	Budget	Sept Quarter YTD	
	Actual	Annual Budget		Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Headline Net Operating Balance	80,801	36,459	414,764	490,960	76,196
<i>Less:</i>					
Superannuation Return Adjustment*	161,762	183,325	45,831	43,807	-2,025
UPF Net Operating Balance	-80,961	-146,866	368,933	447,154	78,221
<i>Plus:</i>					
Dividends (Market Gains on Land Sales)	28,922	84,565	-	-	-
Net Land Revenue (Undeveloped Land Value)	91,168	82,090	15,192	16,094	902
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-4,857	-13,983	-691	1,037	1,728
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	244,235	183,325	45,831	99,613	53,781
Doubtful Debts	-7,716	-7,139	-1,532	-389	1,144
GGS AAS Operating Result	270,790	181,992	427,732	563,508	135,776

*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 September 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

	2017-18	2018-19	September	Quarter YTD 2018	
	Actual	Annual	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue					
Taxation Revenue	1,718,274	1,898,190	955,147	961,998	6,852
Grants Revenue					
Commonwealth Grants	2,280,648	2,311,269	528,447	541,368	12,921
Gains from Contributed Assets	158,477	220,515	389	9	-380
Sales of Goods and Services	532,712	542,093	134,884	134,218	-667
Interest Income	136,675	118,534	28,233	30,124	1,892
Distributions from Financial Investments	35,426	38,633	9,658	7,218	-2,440
Dividend and Income Tax Equivalents Income	375,597	397,462	79,128	103,194	24,066
Other Revenue	163,723	144,609	40,561	41,004	443
Total Revenue	5,401,532	5,671,305	1,776,446	1,819,132	42,686
Expenses					
Employee Expenses	2,004,835	2,060,032	534,384	532,570	-1,814
Superannuation Expenses					
Superannuation Interest Cost	303,750	378,066	94,517	76,442	-18,075
Other Superannuation Expense	356,952	328,592	83,175	100,489	17,315
Depreciation and Amortisation	396,975	435,806	104,645	100,611	-4,034
Interest Expense	185,174	199,977	42,873	40,594	-2,279
Other Operating Expenses					
Supplies and Services	962,418	1,108,504	249,552	235,801	-13,751
Other Operating Expenses	188,968	224,202	31,418	26,731	-4,688
Grants and Purchased Services	1,083,420	1,082,992	266,950	258,740	-8,210
Total Expenses	5,482,493	5,818,171	1,407,513	1,371,979	-35,535
UPF Net Operating Balance	-80,961	-146,866	368,933	447,154	78,221
Other Economic Flows – Included in the Operating Result					
Dividends (Market Gains on Land Sales)	28,922	84,565	-	-	-
Net Land Revenue (Undeveloped Land Value)	91,168	82,090	15,192	16,094	902
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-4,857	-13,983	-691	1,037	1,728
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	244,235	183,325	45,831	99,613	53,781
Doubtful Debts	-7,716	-7,139	-1,532	-389	1,144
Operating Result	270,790	181,992	427,732	563,508	135,776

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

	2017-18 Actual \$'000	2018-19 Annual Budget \$'000	September Budget \$'000	Quarter YTD 2018 Actual \$'000	Variance \$'000
Other Economic Flows – Other Comprehensive Income					
Items that will not be Subsequently Reclassified to Profit or Loss					
Payments to ACT Government Agencies	-30,845	-80,681	N/A	-12,967	N/A
Capital Distributions	86,269	122,386	N/A	44,020	N/A
Transfer of Assets to the Public Trading Enterprises (PTE) Sector	-145,191	-170,783	N/A	-12,508	N/A
Superannuation Actuarial Gain/(Loss)	-895,977	-	N/A	2,198,183	N/A
Other Movements	-19,494	-438	N/A	118	N/A
Increase/(Decrease) in Asset Revaluation Reserve Surpluses due to Revaluations	-65,281	63,763	N/A	-982	N/A
Items that may be Subsequently Reclassified to Profit or Loss					
Increase/(Decrease) in Net Assets of PTE	479,744	255,990	N/A	-18,608	N/A
Total Comprehensive Income/ (Loss)	-319,985	372,229	N/A	2,760,765	N/A
Key Fiscal Aggregates					
UPF Net Operating Balance	-80,961	-146,866	368,933	447,154	78,221
less Net Acquisition of Non-Financial Assets					
Payments for Non-Financial Assets	714,495	708,886	173,243	119,308	-53,935
Sales of Non-Financial Assets	-313,137	-233,319	-49,165	-41,147	8,018
Land Revenue (Net Cash Receipts)	-	-47,204	-	-	-
Change in Inventories	-11	-	1,030	2,982	1,952
Depreciation and Amortisation	-396,975	-435,806	-104,645	-100,611	4,034
Other Movements in Non-Financial Assets	144,937	215,610	380	-	-380
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>149,309</i>	<i>208,167</i>	<i>20,843</i>	<i>-19,468</i>	<i>-40,312</i>
Net Lending / (Borrowing)	-230,270	-355,033	348,089	466,622	118,533
GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)					
UPF Net Operating Balance	-80,961	-146,866	368,933	447,154	78,221
Superannuation Return Adjustment	161,762	183,325	45,831	43,807	-2,025
HEADLINE NET OPERATING BALANCE	80,801	36,459	414,764	490,960	76,196

Australian Capital Territory
General Government Sector
Balance Sheet

	2017-18 Actual \$'000	2018-19 Budget \$'000	2018-19 Sep YTD Actual \$'000
Financial Assets			
Cash and Deposits	662,508	606,728	771,977
Advances Paid	1,736,813	1,813,259	1,731,310
Investments and Loans	4,771,723	4,599,008	4,905,252
Receivables	600,643	543,745	1,240,623
Investments in Other Public Sector Enterprises	7,044,343	7,144,765	7,025,735
Total Financial Assets	14,816,030	14,707,505	15,674,896
Non-Financial Assets			
Produced Assets			
Property, Plant and Equipment	11,120,086	12,459,689	11,048,062
Investment Properties	5,410	5,410	5,410
Intangibles	190,912	353,469	182,228
Inventories	19,252	19,545	22,234
Assets Held for Sale	110,618	7,901	88,544
Capital Works-in-Progress	661,673	544,037	750,076
Non-Produced Assets			
Property, Plant and Equipment	3,847,121	3,662,481	3,840,652
Loose-fill Asbestos Insulation Eradication Scheme Land	9,392	1,457	9,172
Biological Assets	29,769	29,917	29,769
Other Non-Financial Assets	11,799	14,922	16,536
Total Non-Financial Assets	16,006,034	17,098,828	15,992,682
Total Assets	30,822,063	31,806,333	31,667,578
Liabilities			
Deposits Held	15,618	15,632	15,618
Advances Received	1,015,617	963,676	1,017,833
Borrowings			
Finance Leases	1,301	488,040	1,252
Other Borrowings	3,440,607	3,523,614	3,468,095
Superannuation	9,735,968	7,803,892	7,612,666
Employee Benefits	675,270	709,738	734,858
Other Provisions	353,137	400,692	419,483
Payables	199,164	228,738	251,969
Other Liabilities	41,513	37,964	41,171
Total Liabilities	15,478,196	14,171,986	13,562,946
Net Assets	15,343,868	17,634,347	18,104,633
Equity in Public Trading Enterprises	7,044,343	7,144,765	7,025,735
Accumulated Funds	2,600,496	4,718,613	5,380,851
Asset Revaluation Surplus	5,697,929	5,769,869	5,696,947
Other Reserves	1,100	1,100	1,100
Net Worth	15,343,868	17,634,347	18,104,633
Net Financial Worth	-662,186	535,519	2,111,950
Net Financial Liabilities	7,706,509	6,609,246	4,913,785
Net Debt (Including Superannuation Related Investments)	-2,697,881	-2,028,033	-2,905,740
Net Debt (Excluding Superannuation Related Investments)	1,302,158	2,108,347	1,198,594

Australian Capital Territory
General Government Sector
Statement of Changes in Equity

	2017-18 Actual \$'000	2018-19 Budget \$'000	2018-19 Sep YTD Actual \$'000
Opening Equity			
Opening Equity in Public Trading Enterprises (PTE)	6,564,599	6,888,775	7,044,343
Opening Accumulated Funds	3,334,945	4,666,137	2,600,496
Opening Asset Revaluation Surplus	5,763,209	5,706,106	5,697,929
Opening Other Reserves	1,100	1,100	1,100
Opening Balance	15,663,853	17,262,118	15,343,868
Comprehensive Income			
<i>Included in Accumulated Funds:</i>			
Operating Result for the Period	270,790	181,992	563,508
Payments to ACT Government Agencies	-30,845	-80,681	-12,967
Capital Distributions	86,269	122,386	44,020
Superannuation Actuarial Gain/(Loss)	-895,977	-	2,198,183
Transfer of Assets to the PTE Sector	-145,191	-170,783	-12,508
Other Movements	-19,494	-438	118
<i>Included in Equity in PTE:</i>			
Increase/(Decrease) in Net Assets of PTE	479,744	255,990	-18,608
<i>Included in Asset Revaluation Surplus:</i>			
Increase/(Decrease) in Asset Revaluation Reserve Surpluses due to Revaluations	-65,281	63,763	-982
Total Comprehensive Income/(Loss)	-319,985	372,229	2,760,765
Closing Equity			
Closing Equity in PTE	7,044,343	7,144,765	7,025,735
Closing Accumulated Funds	2,600,496	4,718,613	5,380,851
Closing Asset Revaluation Surplus	5,697,929	5,769,869	5,696,947
Closing Other Reserves	1,100	1,100	1,100
Closing Balance	15,343,868	17,634,347	18,104,633

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

	2017-18	2018-19	September Quarter YTD 2018		
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities					
Cash Receipts					
Taxes Received	1,581,590	1,903,494	477,357	504,751	27,395
Receipts from Sales of Goods and Services	655,627	590,340	142,109	181,075	38,966
Grants/Subsidies Received	2,282,167	2,317,886	579,472	540,950	-38,522
Interest Receipts	129,919	110,245	26,796	26,400	-395
Distributions from Financial Investments	33,432	38,633	9,658	7,761	-1,897
Dividends and Income Tax Equivalents	434,258	356,605	115,431	24,818	-90,612
Other Receipts	431,163	398,267	127,010	161,114	34,104
Total Cash Received from Operating Activities	5,548,156	5,715,470	1,477,832	1,446,870	-30,962
Cash Payments					
Payments for Employees	-2,365,732	-2,489,976	-631,793	-597,036	34,757
Payments for Goods and Services	-979,330	-1,079,168	-276,307	-305,622	-29,315
Grants/Subsidies Paid	-1,078,089	-1,076,805	-271,581	-260,045	11,536
Interest Paid	-176,531	-188,792	-44,417	-7,747	36,670
Other Payments	-424,918	-445,062	-152,553	-128,832	23,720
Total Cash Paid from Operating Activities	-5,024,600	-5,279,803	-1,376,651	-1,299,282	77,369
Net Cash Flows from Operating Activities	523,556	435,667	101,181	147,588	46,407
Cash Flows from Investing Activities					
Cash Flows from Investments in Non-Financial Assets					
Sales of Non-Financial Assets	313,137	233,319	49,165	41,147	-8,018
Payments for Non-Financial Assets	-714,495	-708,886	-173,243	-119,308	53,935
Net Cash Flows from Investments in Non-Financial Assets	-401,358	-475,567	-124,078	-78,161	45,917
Cash Flows from Investments in Financial Assets for Policy Purposes					
Cash Receipts					
Repayment of Loans	2,782	2,677	294	91	-203
Dividends - Market Gains on Land Sales	28,922	84,565	-	-	-
Capital Receipts from Government Agencies	77,981	170,179	82,050	39,505	-42,545
Total Cash Received from Investment in Financial Assets for Policy Purposes	109,684	257,421	82,344	39,596	-42,748
Cash Payments					
Issue of Loans	-	-	-	-36	-36
Capital Payments to Government Agencies	-30,845	-80,681	-20,170	-12,967	7,203
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-30,845	-80,681	-20,170	-13,003	7,167
Net Cash Flows from Investments in Financial Assets for Policy Purposes	78,839	176,740	62,174	26,593	-35,581

Australian Capital Territory
General Government Sector
Cash Flow Statement

	2017-18	2018-19	September	Quarter YTD 2018	
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Investments in Financial Assets for Liquidity Purposes					
Sales of Investments	134,532	405,903	89,521	12,054	-77,467
Payments for Investments	-198,155	-91,409	-5,330	-34,838	-29,508
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	-63,622	314,494	84,191	-22,784	-106,975
Net Cash Flows from Investing Activities	-386,141	15,667	22,287	-74,352	-96,638
Cash Flows from Financing Activities					
<i>Cash Receipts</i>					
Borrowings	469,810	108,187	27,047	7,315	-19,732
Total Cash Received from Financing Activities	469,810	108,187	27,047	7,315	-19,732
<i>Cash Payments</i>					
Borrowings	-705,252	-536,261	-40,602	-7,550	33,052
Total Cash Paid from Financing Activities	-705,252	-536,261	-40,602	-7,550	33,052
Net Cash Flows from Financing Activities	-235,442	-428,074	-13,555	-235	13,320
Net Increase/(Decrease) in Cash and Cash Equivalents	-98,027	23,260	109,913	73,001	-36,912
Cash and Cash Equivalents at the Beginning of Reporting Period	752,022	612,503	653,996	653,996	0
Cash and Cash Equivalents at the End of Reporting Period	653,996	635,763	763,908	726,997	-36,912
Key Fiscal Aggregates					
Net Cash from Operating Activities	523,556	435,667	101,181	147,588	46,407
Investments in Non-Financial Assets	-401,358	-475,567	-124,078	-78,161	45,917
Cash Surplus (+) / Deficit (-)	122,198	-39,900	-22,897	69,427	92,324

Australian Capital Territory
General Government Sector
Taxation Revenue

	2017-18	2018-19	September Quarter YTD 2018		
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
General Tax					
Payroll Tax	486,050	522,118	140,716	145,194	4,478
Tax Waivers	-	2,255	-	-	-
General Rates	491,482	539,262	543,494	549,997	6,503
Land Tax	133,924	141,112	35,380	34,525	-855
Total General Tax	1,111,456	1,204,747	719,590	729,716	10,127
Duties					
Conveyances	224,984	274,566	63,901	63,485	-416
Transfer of Motor Vehicle Registration	30,736	31,870	7,968	8,499	532
Total Duties	255,720	306,436	71,868	71,984	116
Gambling Taxes					
Tabcorp Licence Fee	1,050	1,077	-	-	-
Gaming Tax	33,622	35,236	9,280	9,280	-
Casino Tax	2,685	2,351	792	792	-
Interstate lotteries	13,737	15,526	4,593	4,593	-
Total Gambling Taxes	51,094	54,190	14,665	14,665	0
Other Taxes					
Motor Vehicle Registrations	134,119	141,775	36,567	36,989	422
Ambulance Levy	24,090	23,715	5,929	4,594	-1,335
Lease Variation Charge	6,194	21,482	13,731	10,277	-3,454
Utilities (Network Facilities) Tax	36,942	38,667	-	206	206
Fire and Emergency Service Levy	73,733	82,370	82,370	82,851	481
City Centre Marketing and Improvements Levy	2,051	1,992	1,976	2,037	61
Energy Industry Levy	3,591	3,406	-	-	-
Lifetime Care and Support Levy	14,293	14,610	3,653	3,653	-
Safer Families Levy	4,991	4,800	4,800	5,026	226
Total Other Taxes	300,004	332,817	149,024	145,633	-3,391
Total Taxation	1,718,274	1,898,190	955,147	961,998	6,852

Australian Capital Territory
Public Trading Enterprise
Operating Statement

	2017-18	2018-19	September	Quarter YTD 2018	
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue					
Controlled Recurrent Payments	176,899	200,946	43,386	44,285	899
Grants Revenue					
Commonwealth Grants	1,839	1,650	414	490	76
Gains from Contributed Assets	27,434	21,123	2,605	1,024	-1,581
Sales of Goods and Services Revenue					
Revenue from Associates and Joint Ventures	93,372	75,516	29,901	36,059	6,158
Other Sales of Goods and Services	447,378	429,519	100,569	100,805	235
Interest Income	9,732	4,687	1,258	1,666	408
Other Revenue					
Land Revenue (Value Add Component)	327,976	527,311	27,493	81,945	54,452
Other Revenue	19,568	14,313	3,135	3,257	121
Total Revenue	1,104,198	1,275,065	208,761	269,529	60,768
Expenses					
Employee Expenses	179,633	186,527	45,822	44,873	-948
Other Superannuation Expenses	23,618	25,515	6,351	6,128	-223
Depreciation and Amortisation	99,187	101,878	24,660	37,695	13,034
Interest Expense	80,524	82,260	21,134	17,768	-3,367
Other Property Expenses (Income Tax Equivalents)	116,762	131,370	13,559	34,143	20,584
Other Operating Expenses					
Supplies and Services	211,987	262,684	59,977	52,642	-7,335
Other Operating Expenses	53,583	161,609	39,072	25,385	-13,687
Grants and Purchased Services	90,208	61,877	6,315	6,033	-282
Total Expenses	855,503	1,013,720	216,890	224,667	7,776
UPF Net Operating Balance	248,694	261,345	-8,129	44,862	52,991
Other Economic Flows - Included in the Operating Result					
Land Revenue (Market Gains on Land Sales)	43,879	126,131	16,064	48,406	32,341
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-77,295	-134,148	-41,746	-41,936	-190
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	527	100	-	18	18
Doubtful Debts	-21	-2,392	-594	-1,187	-593
Operating Result	215,784	251,036	-34,405	50,162	84,567

Australian Capital Territory
Public Trading Enterprise
Operating Statement

	2017-18	2018-19	September	Quarter YTD 2018	
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income					
Items that will not be Subsequently Reclassified to Profit or Loss					
Other Movements	-27,500	-	N/A	700	N/A
Increase/(Decrease) in Asset Revaluation Reserve Surpluses due to Revaluations	452,323	170,017	N/A	2,149	N/A
Increase/(Decrease) in Other Reserves	-9,820	-	N/A	-	N/A
Total Comprehensive Income/ (Loss)	630,788	421,053	N/A	53,012	N/A
Key Fiscal Aggregates					
UPF Net Operating Balance	248,694	261,345	-8,129	44,862	52,991
less Net Acquisition of Non-Financial Assets					
Payments for Non-Financial Assets	187,873	220,901	50,584	45,994	-4,589
Sales of Non-Financial Assets	-52,780	-39,396	-9,604	-10,372	-768
Land Revenue (Net Cash Receipts)	-	-122,131	-	-	-
Change in Inventories	13,349	-	37,195	18,655	-18,540
Depreciation and Amortisation	-99,187	-101,878	-24,660	-37,695	-13,034
Other Movements in Non-Financial Assets	-48,449	-17,212	2,605	1,024	-1,581
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>805</i>	<i>-59,716</i>	<i>56,119</i>	<i>17,607</i>	<i>-38,512</i>
Net Lending / (Borrowing)	247,889	321,061	-64,248	27,255	91,503
UPF Net Operating Balance	248,694	261,345	-8,129	44,862	52,991
HEADLINE NET OPERATING BALANCE	248,694	261,345	-8,129	44,862	52,991

Australian Capital Territory
Public Trading Enterprise
Balance Sheet

	2017-18 Actual \$'000	2018-19 Budget \$'000	2018-19 Sep YTD Actual \$'000
Financial Assets			
Cash and Deposits	171,644	111,898	184,813
Advances Paid	-	25,377	26,246
Investments and Loans	55,044	30,000	53,044
Receivables	164,336	151,127	110,815
Investments Accounted for Using the Equity Method	1,002,313	1,023,917	1,031,872
Total Financial Assets	1,393,338	1,342,319	1,406,790
Non-Financial Assets			
Produced Assets			
Property, Plant and Equipment	3,955,954	3,855,333	3,972,064
Investment Properties	7,992	8,703	7,046
Intangibles	25,375	49,196	31,390
Inventories	273,371	371,681	292,026
Assets Held for Sale	126,069	3,075	40,572
Capital Works-in-Progress	182,696	169,177	219,452
Non Produced Assets			
Property, Plant and Equipment	3,821,225	4,093,528	3,822,477
Other Non-Financial Assets			
Deferred Tax Assets	22,225	30,939	22,033
Other Non-Financial Assets	-	134	28,473
Total Non-Financial Assets	8,414,906	8,581,766	8,435,534
Total Assets	9,808,244	9,924,085	9,842,324
Liabilities			
Advances Received	1,728,875	1,802,686	1,723,229
Employee Benefits	64,250	57,258	67,936
Other Provisions	128,733	122,419	127,485
Payables	236,121	149,696	245,010
Other Liabilities			
Current Tax Liability	32,022	62,233	34,119
Deferred Tax Liability	506,611	436,703	505,157
Other Liabilities	67,288	148,325	113,653
Total Liabilities	2,763,901	2,779,320	2,816,590
Net Assets	7,044,343	7,144,765	7,025,735
Accumulated Funds	2,670,357	2,654,221	2,749,460
Asset Revaluation Surplus	4,373,986	4,480,724	4,276,274
Other Reserves	-	9,820	-
Net Worth	7,044,343	7,144,765	7,025,735
Net Financial Worth	-1,370,563	-1,437,001	-1,409,799
Net Debt	1,502,187	1,635,411	1,459,126

Australian Capital Territory
Public Trading Enterprise
Statement of Changes in Equity

	2017-18 Actual \$'000	2018-19 Budget \$'000	2018-19 Sep YTD Actual \$'000
Opening Equity			
Opening Accumulated Funds	2,555,893	2,675,501	2,670,357
Opening Asset Revaluation Surplus	3,998,886	4,203,454	4,373,986
Opening Other Reserves	9,820	9,820	-
Opening Balance	6,564,599	6,888,775	7,044,343
Comprehensive Income			
<i>Included in Accumulated Funds:</i>			
Operating Result for the Period	215,784	251,036	50,162
Other Movements	-27,500	-	700
<i>Included in Asset Revaluation Surplus:</i>			
Increase/(Decrease) in the Asset Revaluation Surplus due to Revaluations	452,323	170,017	2,149
Increase/(Decrease) in Other Reserves	-9,820	-	-
Total Comprehensive Income/ (Loss)	630,788	421,053	53,012
Other			
Transfer to/(from) Accumulated Funds	77,224	-107,253	99,861
Transfer to/(from) Asset Revaluation Surplus	-77,224	107,253	-99,861
Total Other	0	0	0
Transactions Involving Owners Affecting Accumulated Funds			
Capital Injections	30,845	80,681	12,967
Capital Distributions	-74,969	-122,386	-44,020
Transfer of Assets from the General Government Sector	145,191	170,783	12,508
Dividends Approved	-252,112	-294,141	-53,075
Total Transactions Involving Owners Affecting Accumulated Funds	-151,044	-165,063	-71,620
Closing Equity			
Closing Accumulated Funds	2,670,357	2,654,221	2,749,460
Closing Asset Revaluation Surplus	4,373,986	4,480,724	4,276,274
Closing Other Reserves	-	9,820	-
Closing Balance	7,044,343	7,144,765	7,025,735

Australian Capital Territory
Public Trading Enterprise
Cash Flow Statement

	2017-18	2018-19	September	Quarter YTD 2018	
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities					
Cash Receipts					
Receipts from Sales of Goods and Services	832,775	1,117,462	170,646	256,063	85,416
Grants/Subsidies Received	177,658	202,596	39,731	42,822	3,091
Interest Receipts	9,179	3,517	838	1,419	581
Other Receipts	169,491	100,797	12,063	32,388	20,325
Total Cash Received from Operating Activities	1,189,104	1,424,372	223,278	332,692	109,414
Cash Payments					
Payments for Employees	-194,386	-158,737	-43,839	-49,330	-5,491
Payments for Goods and Services	-209,628	-343,470	-83,001	-60,760	22,241
Grants/Subsidies Paid	-22,007	-23,542	-5,860	-5,594	266
Interest Paid	-72,375	-83,986	-12,040	-9,469	2,572
Other Payments	-268,322	-326,765	-77,280	-77,552	-272
Total Cash Paid from Operating Activities	-766,719	-936,500	-222,020	-202,704	19,316
Net Cash Flows from Operating Activities	422,385	487,872	1,257	129,987	128,730
Cash Flows from Investing Activities					
Cash Flows from Investments in Non-Financial Assets					
Sales of Non-Financial Assets	52,780	39,396	9,604	10,372	768
Payments for Non-Financial Assets	-187,873	-220,901	-50,584	-45,994	4,589
Net Cash Flows from Investments in Non-Financial Assets	-135,093	-181,505	-40,980	-35,623	5,357
Cash Flows from Investments in Financial Assets for Policy Purposes					
Cash Receipts					
Repayment of loans	-	8,563	-	-	-
Capital Receipts from Government Agencies	30,845	80,681	15,800	12,967	-2,834
Total Cash Received from Investments in Financial Assets for Policy Purposes	30,845	89,244	15,800	12,967	-2,834
Cash Payments					
Issue of Loan	-3,522	-18,821	-15,138	-12,568	2,570
Dividends - Market Gains on Land Sales	-28,922	-84,565	-	-	-
Distributions to Government	-66,681	-170,179	-	-39,505	-39,505
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-99,125	-273,565	-15,138	-52,073	-36,935
Net Cash Flows from Investments in Financial Assets for Policy Purposes	-68,279	-184,321	662	-39,107	-39,769
Cash Flows from Investments in Financial Assets for Liquidity Purposes					
Sales of Investments	2,565	403	88	1,118	1,030
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	2,565	403	88	1,118	1,030
Net Cash Flows from Investing Activities	-200,807	-365,423	-40,230	-73,612	-33,382

Australian Capital Territory
Public Trading Enterprise
Cash Flow Statement

	2017-18 Actual	2018-19 Annual Budget	September Budget	Quarter Actual	YTD 2018 Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Financing Activities					
<i>Cash Receipts</i>					
Advances Received	546,657	96,300	75	58	-17
Total Cash Received from Financing Activities	546,657	96,300	75	58	-17
<i>Cash Payments</i>					
Advances Paid	-476,523	-23,208	-4,286	-5,712	-1,426
Dividends Paid	-259,136	-168,452	-125	-5,263	-5,138
Other Financing	-112,767	-131,637	-26,059	-34,290	-8,231
Total Cash Paid from Financing Activities	-848,426	-323,297	-30,470	-45,265	-14,795
Net Cash Flows from Financing Activities	-301,768	-226,997	-30,395	-45,207	-14,812
Net Increase/(Decrease) in Cash and Cash Equivalents	-80,191	-104,548	-69,367	11,169	80,536
Cash and Cash Equivalents at the Beginning of Reporting Period	306,835	246,446	226,644	226,644	0
Cash and Cash Equivalents at the End of Reporting Period	226,644	141,898	157,277	237,813	80,536
Key Fiscal Aggregates					
Net Cash from Operating Activities	422,385	487,872	1,257	129,987	128,730
Net Cash Flows from Investments in Non-Financial Assets	-135,093	-181,505	-40,980	-35,623	5,357
Distributions Paid	-371,903	-300,089	-26,184	-39,554	-13,369
Cash Surplus (+) / Deficit (-)	-84,611	6,278	-65,907	54,811	120,718

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

Australian Capital Territory
Consolidated Total Territory
Operating Statement

	2017-18	2018-19	September	Quarter YTD 2018	
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue					
Taxation Revenue	1,674,631	1,852,103	929,324	938,270	8,946
Grants Revenue					
Commonwealth Grants	2,282,487	2,312,919	528,861	541,858	12,997
Gains from Contributed Assets	97,183	193,327	9	9	-
Sales of Goods and Services					
Revenue from Associates and Joint Ventures	93,372	75,516	29,901	36,059	6,158
Other Sales of Goods and Services	896,465	888,197	220,266	215,136	-5,130
Interest Income	68,594	44,745	10,537	14,687	4,149
Distributions from Financial Investments	35,426	38,633	9,658	7,218	-2,440
Dividend Income	60,215	56,516	14,129	17,618	3,489
Other Revenue					
Land Revenue (Value-Add Component)	315,838	477,311	27,047	81,499	54,452
Other Revenue	167,830	137,912	38,915	40,767	1,853
Total Revenue	5,692,041	6,077,179	1,808,647	1,893,120	84,474
Expenses					
Employee Expenses	2,184,468	2,246,559	580,986	577,444	-3,542
Superannuation Expenses					
Superannuation Interest Cost	303,750	378,066	94,517	76,442	-18,075
Other Superannuation Expenses	369,788	338,855	87,262	104,216	16,954
Depreciation and Amortisation	496,163	537,684	129,305	138,306	9,001
Interest Expense	187,912	203,761	43,536	41,258	-2,278
Other Operating Expenses					
Supplies and Services	1,126,844	1,307,531	294,101	278,064	-16,037
Other Operating Expenses	144,350	275,905	17,921	4,449	-13,473
Grants and Purchased Services	921,213	920,190	223,643	219,161	-4,482
Total Expenses	5,734,488	6,208,551	1,471,272	1,439,340	-31,932
UPF Net Operating Balance	-42,447	-131,372	337,375	453,781	116,406
Other Economic Flows – Included in the Operating Result					
Land Revenue (Market Gains on Land Sales)	43,879	126,131	16,064	48,406	32,341
Net Land Revenue (Undeveloped Land Value)	90,748	82,090	15,192	16,094	902
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-82,152	-148,131	-42,437	-40,899	1,538
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	244,789	183,425	45,831	99,630	53,799
Doubtful Debts	-7,487	-9,531	-2,126	-1,576	550
Operating Result	247,330	102,612	369,898	575,436	205,537

Australian Capital Territory
Consolidated Total Territory
Operating Statement

	2017-18	2018-19	September	Quarter YTD 2018	
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income					
Items that will not be Subsequently Reclassified to Profit or Loss					
Capital Distributions	11,300	-	-	-	-
Superannuation Actuarial Gain/(Loss)	-895,977	-	N/A	2,198,183	N/A
Other Movements	-46,993	-438	N/A	819	N/A
Increase/(Decrease) in the Asset Revaluation Reserve Surpluses due to Revaluations	410,530	205,975	N/A	1,167	N/A
Increase/(Decrease) in Other Reserves	-9,820	-	N/A	-	N/A
Total Comprehensive Income/ (Loss)	-283,630	308,149	N/A	2,775,604	N/A
Key Fiscal Aggregates					
UPF Net Operating Balance	-42,447	-131,372	337,375	453,781	116,406
less Net Acquisition of Non-Financial Assets					
Payments for Non-Financial Assets	884,819	879,787	211,327	160,765	-50,562
Sales of Non-Financial Assets	-365,917	-272,715	-58,769	-51,518	7,250
Land Revenue (Net Cash Receipts)		-169,335			
Change in Inventories	-3,711	-	32,971	66,167	33,196
Depreciation and Amortisation	-496,163	-537,684	-129,305	-138,306	-9,001
Other Movements in Non-Financial Assets	96,649	192,635	-	-	-
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>115,677</i>	<i>92,688</i>	<i>56,224</i>	<i>37,107</i>	<i>-19,117</i>
Net Lending / (Borrowing)	-158,124	-224,060	281,151	416,674	135,522
GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)					
UPF Net Operating Balance	-42,447	-131,372	337,375	453,781	116,406
Superannuation Return Adjustment	161,762	183,325	45,831	43,807	-2,025
HEADLINE NET OPERATING BALANCE	119,315	51,953	383,206	497,587	114,381

Australian Capital Territory
Consolidated Total Territory
Balance Sheet

	2017-18 Actual \$'000	2018-19 Budget \$'000	2018-19 Sep YTD Actual \$'000
Financial Assets			
Cash and Deposits	834,152	718,626	956,790
Advances Paid	66,036	89,430	92,425
Investments and Loans	4,826,748	4,628,988	4,958,296
Receivables	480,330	410,244	1,001,970
Investments Accounted for Using the Equity Method	1,002,313	1,023,917	1,031,872
Total Financial Assets	7,209,579	6,871,205	8,041,353
Non-Financial Assets			
Produced Assets			
Property, Plant and Equipment	15,076,040	16,315,022	15,020,126
Investment Properties	13,402	14,113	12,456
Intangibles	216,287	402,665	213,618
Inventories	248,093	391,226	314,260
Assets Held for Sale	236,687	10,976	129,116
Capital Works-in-Progress	844,369	713,214	969,528
Non-Produced Assets			
Property, Plant and Equipment	7,668,347	7,756,009	7,663,129
Loose-fill Asbestos Insulation Eradication Scheme Land	9,392	1,457	9,172
Biological Assets	29,769	29,917	29,769
Other Non-Financial Assets	11,799	15,056	35,687
Total Non-Financial Assets	24,354,186	25,649,655	24,396,861
Total Assets	31,563,764	32,520,860	32,438,215
Liabilities			
Deposits Held	15,618	15,632	15,618
Advances Received	1,073,716	1,017,156	1,075,932
Borrowings			
Finance Leases	1,301	488,040	1,252
Other Borrowings	3,440,607	3,523,614	3,468,095
Superannuation	9,735,968	7,803,907	7,613,248
Employee Benefits	739,520	766,981	802,213
Other Provisions	415,810	479,226	495,994
Payables	294,187	442,415	345,096
Other Liabilities	43,338	38,331	41,463
Total Liabilities	15,760,065	14,575,302	13,858,911
Net Assets	15,803,699	17,945,558	18,579,303
Accumulated Funds	5,223,575	7,251,201	8,097,872
Asset Revaluation Surplus	10,579,025	10,683,437	10,480,331
Other Reserves	1,100	10,920	1,100
Net Worth	15,803,699	17,945,558	18,579,303
Net Financial Worth	-8,550,486	-7,704,097	-5,817,558
Net Financial Liabilities	9,552,799	8,728,014	6,849,430
Net Debt (Including Superannuation Related Investments)	-1,195,694	-392,602	-1,446,614
Net Debt (Excluding Superannuation Related Investments)	2,804,365	3,743,778	2,657,720

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

	2017-18 Actual \$'000	2018-19 Budget \$'000	2018-19 Sep YTD Actual \$'000
Opening Equity			
Opening Accumulated Funds	5,830,691	7,256,280	5,223,575
Opening Asset Revaluation Surplus	10,245,718	10,370,209	10,579,025
Opening Other Reserves	10,920	10,920	1,100
Opening Balance	16,087,329	17,637,409	15,803,699
Comprehensive Income			
<i>Included in Accumulated Funds:</i>			
Operating Result for the Period	247,330	102,612	575,436
Capital Distributions	11,300	-	-
Superannuation Actuarial Gain/(Loss)	-895,977	-	2,198,183
Other Movements	-46,993	-438	819
<i>Included in Asset Revaluation Surplus:</i>			
Increase/(Decrease) in Asset Revaluation Surplus due to Revaluations	410,530	205,975	1,167
Increase/(Decrease) in Other Reserves	-9,820	-	-
Total Comprehensive Income/ (Loss)	-283,630	308,149	2,775,604
Other			
Transfer to/(from) Accumulated Funds	77,224	-107,253	99,861
Transfer to/ (from) the in Asset Revaluation Surplus	-77,224	107,253	-99,861
Total Other	0	0	0
Closing Equity			
Closing Accumulated Funds	5,223,575	7,251,201	8,097,872
Closing Asset Revaluation Surplus	10,579,025	10,683,437	10,480,331
Closing Other Reserves	1,100	10,920	1,100
Closing Balance	15,803,699	17,945,558	18,579,303

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

	2017-18	2018-19	September Quarter YTD 2018		
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities					
Cash Receipts					
Taxes Received	1,559,699	1,856,128	465,515	469,221	3,706
Receipts from Sales of Goods and Services	1,378,900	1,530,369	282,685	405,209	122,524
Grants/Subsidies Received	2,284,001	2,318,587	579,648	541,436	-38,213
Interest Receipts	69,548	43,527	10,740	20,019	9,279
Distributions from Financial Investments	33,432	38,633	9,658	7,761	-1,897
Dividends	62,355	56,516	14,129	19,555	5,426
Other Receipts	571,681	457,607	122,565	182,108	59,543
Total Cash Received from Operating Activities	5,959,616	6,301,367	1,484,941	1,645,309	160,368
Cash Payments					
Payments for Employees	-2,549,336	-2,633,457	-673,040	-643,992	29,048
Payments for Goods and Services	-1,136,311	-1,274,746	-336,207	-351,922	-15,714
Grants/Subsidies Paid	-928,859	-918,216	-232,400	-222,198	10,202
Interest Paid	-179,356	-202,543	-46,085	-9,416	36,670
Other Payments	-609,264	-698,955	-203,032	-184,297	18,735
Total Cash Paid from Operating Activities	-5,403,126	-5,727,917	-1,490,765	-1,411,824	78,941
Net Cash Flows from Operating Activities	556,490	573,450	-5,824	233,485	239,309
Cash Flows from Investing Activities					
Cash Flows from Investments in Non-Financial Assets					
Sales of Non-Financial Assets	365,917	272,715	58,769	51,518	-7,250
Payments for Non-Financial Assets	-884,819	-879,787	-211,327	-160,765	50,562
Net Cash Flows from Investments in Non-Financial Assets	-518,902	-607,072	-152,558	-109,247	43,312
Cash Flows from Investments in Financial Assets for Policy Purposes					
Cash Receipts					
Repayment of Loans	2,782	11,240	294	91	-203
Capital Receipts from Government Agencies	11,300	-	-	-	-
Total Cash Received from Investment in Financial Assets for Policy Purposes	14,082	11,240	294	91	-203
Cash Payments					
Issue of Loans	-3,522	-18,821	-15,138	-12,604	2,534
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-3,522	-18,821	-15,138	-12,604	2,534
Net Cash Flows from Investments in Financial Assets for Policy Purposes	10,560	-7,581	-14,844	-12,513	2,331

Australian Capital Territory
Consolidated Total Territory
Cash Flow Statement

	2017-18	2018-19	September	Quarter YTD 2018	
	Actual	Annual Budget	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Investments in Financial Assets for Liquidity Purposes					
Sales of Investments	137,098	406,306	89,609	13,171	-76,437
Payments for Investments	-198,155	-91,409	-5,330	-34,838	-29,508
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	-61,056	314,897	84,279	-21,666	-105,945
Net Cash Flows from Investing Activities	-569,399	-299,756	-83,123	-143,426	-60,303
Cash Flows from Financing Activities					
Cash Receipts					
Borrowings	227	81,320	20,330	58	-20,272
Total Cash Received from Financing Activities	227	81,320	20,330	58	-20,272
Cash Payments					
Borrowings	-165,535	-436,302	-12,609	-5,947	6,662
Total Cash Paid from Financing Activities	-165,535	-436,302	-12,609	-5,947	6,662
Net Cash Flows from Financing Activities	-165,307	-354,982	7,721	-5,889	-13,610
Net Increase/(Decrease) in Cash and Cash Equivalents	-178,217	-81,288	-81,226	84,170	165,396
Cash and Cash Equivalents at the Beginning of Reporting Period	1,058,856	858,949	880,640	880,640	0
Cash and Cash Equivalents at the End of Reporting Period	880,640	777,661	799,414	964,809	165,395
Key Fiscal Aggregates					
Net Cash from Operating Activities	556,490	573,450	-5,824	233,485	239,309
Investments in Non-Financial Assets	-518,902	-607,072	-152,558	-109,247	43,312
Cash Surplus (+) / Deficit (-)	37,587	-33,622	-158,382	124,238	282,620

Attachment C

Agency Year to Date Revenues and Expenses

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

	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	138	138	-	138	138	-	-	-	-
ACT Gambling and Racing Commission	16,465	16,370	96	16,465	16,370	96	-	-	-
ACT Insurance Authority	15,730	15,728	2	15,676	14,026	1,651	-53	-1,702	1,649
ACT Local Hospital Network	278,903	258,737	20,166	273,712	258,732	14,980	-5,191	-5	-5,186
Australian Capital Territory Public Cemeteries Authority	1,365	1,286	79	1,365	1,286	79	-	-	-
Auditor-General	1,799	1,788	11	1,799	1,788	11	-	-	-
Canberra Institute of Technology	25,604	28,658	-3,054	25,660	29,064	-3,403	56	406	-349
Chief Minister, Treasury and Economic Development Directorate	161,819	161,170	650	165,336	161,992	3,344	3,517	822	2,695
Community Services Directorate	68,093	68,601	-508	68,820	69,860	-1,041	726	1,259	-533
Cultural Facilities Corporation	4,150	4,747	-597	4,150	4,747	-597	-	-	-
Education Directorate	188,020	201,792	-13,772	175,375	201,442	-26,067	-12,645	-350	-12,295
Electoral Commissioner	634	632	2	634	632	2	-	-	-
Environment, Planning and Sustainable Development Directorate	71,543	67,100	4,443	70,045	65,166	4,879	-1,498	-1,934	436
Health Directorate	337,988	356,727	-18,739	337,357	351,177	-13,820	-630	-5,550	4,920
Independent Competition and Regulatory Commission	495	538	-43	495	538	-43	-	-	-
Justice and Community Safety Directorate	84,557	88,910	-4,353	83,842	85,605	-1,764	-716	-3,305	2,589
Legal Aid Commission (ACT)	3,655	3,782	-127	3,655	3,782	-127	-	-	-
Office of the Legislative Assembly	2,939	3,046	-107	2,939	3,046	-107	-	-	-
Public Trustee and Guardian	1,956	1,926	30	1,956	1,926	30	-	-	-
Transport Canberra and City Services Directorate	107,708	142,753	-35,045	115,117	139,445	-24,328	7,409	-3,308	10,717

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

	September YTD Budget (\$'000)			September YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACT Executive	1,774	2,798	-1,024	1,774	2,798	-1,024	-	-	-
Canberra Health Services	353	1,008	-655	389	519	-130	37	-488	525
Chief Minister, Treasury and Economic Development Directorate	1,469,426	1,469,426	-	1,498,888	1,513,720	-14,832	29,462	44,294	-14,832
Education Directorate	72,004	71,856	148	71,017	69,798	1,219	-987	-2,058	1,071
Environment, Planning and Sustainable Development Directorate	14,128	16,595	-2,467	11,052	11,132	-80	-3,076	-5,463	2,387
Health Directorate	353	1,008	-655	389	519	-130	37	-488	525
Justice and Community Safety Directorate	48,124	48,739	-615	48,876	49,017	-141	752	278	474
Lifetime Care and Support Fund	4,261	4,157	104	4,261	4,157	104	-	-	-
Office of the Legislative Assembly	2,609	2,965	-356	2,609	2,965	-356	-	-	-
Superannuation Provision Account	73,056	137,197	-64,141	141,089	150,571	-9,482	68,033	13,374	54,659
Transport Canberra and City Services Directorate	4,738	4,738	-	4,259	4,259	-	-479	-479	-
Territory Banking Account	1,195,323	1,363,372	-168,049	753,032	1,141,549	-388,517	-442,291	-221,823	-220,468

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

	September YTD Budget (\$'000)			September YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACTION	37,571	39,199	-1,628	38,276	39,469	-1,192	705	269	436
City Renewal Authority	2,368	2,736	-368	2,369	2,183	187	1	-554	555
CIT Solutions Pty Ltd	4,521	5,062	-541	4,521	5,062	-541	-	-	-
Housing ACT	35,572	48,586	-13,015	36,161	59,600	-23,439	589	11,014	-10,425
Icon Water Limited	104,541	85,568	18,974	111,109	85,293	25,816	6,568	-274	6,843
Suburban Land Agency	51,396	86,229	-34,834	136,951	84,063	52,888	85,555	-2,166	87,722

Attachment D

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

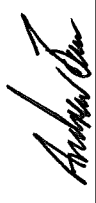
Section 14 of the *Financial Management Act 1996* (FMA) provides that the Treasurer may direct appropriations made by an Appropriation Act, be varied by transfers of funds between appropriations.

This instrument transfers \$380,000 of Capital Injection (Controlled) appropriation from Chief Minister, Treasury and Economic Development Directorate project *Urban Renewal Program – Melrose football precinct* to Education Directorate for use on the Taylor sporting fields project (part of the *Better schools for our kids – Expanding schools in Gungahlin* program).

INSTRUMENT

TRANSFER UNDER SECTION 14 OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Type	Current Appropriation ¹ 2018-19 \$'000	Variation \$'000	Revised Appropriation 2018-19 \$'000
Transferred from: Chief Minister, Treasury and Economic Development Directorate	<i>Capital Injection (Controlled)</i>	83,633	-380	83,253
Transferred to: Education Directorate	<i>Capital Injection (Controlled)</i>	84,098	380	84,478
TOTAL BUDGET IMPACT		167,731	0	167,731

Treasurer  14.7.18
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
Treasurer**

Section 16 – Statement of Reasons for Transfer

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

This instrument transfers Controlled Recurrent Payments of \$208.728 million, Expenses on Behalf of the Territory of \$2.620 million, and Capital Injection (Controlled) of \$27.786 million for the management and responsibility of health ministerial functions from the Canberra Health Services to the ACT Health Directorate.

This transfer commences on 1 October 2018.

INSTRUMENT

TRANSFER UNDER SECTION 16 OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Type	Current Appropriation ¹ 2018-19 \$'000	Variation \$'000	Revised Appropriation 2018-19 \$'000
Transferred from:				
Canberra Health Services	<i>Controlled Recurrent Payments</i>	310,654	-208,728	101,926
Canberra Health Services	<i>Expenses on Behalf of the Territory</i>	2,620	-2,620	0
Canberra Health Services	<i>Capital Injection (Controlled)</i>	123,012	-27,786	95,226
Transferred to:				
ACT Health Directorate	<i>Controlled Recurrent Payments</i>	0	208,728	208,728
ACT Health Directorate	<i>Expenses on Behalf of the Territory</i>	0	2,620	2,620
ACT Health Directorate	<i>Capital Injection (Controlled)</i>	0	27,786	27,786
TOTAL BUDGET IMPACT		436,286	0	436,286

This transfer commences on 1 October 2018.

Treasurer  28.9.18
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).

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 2017-18 financial year to the 2018-19 financial year.

The rollover is for \$62,000 of Capital Injection (Controlled) from 2017-18 to 2018-19 for the *Urban Renewal Program – Melrose football precinct* project. The project was underspent primarily due to reduced costs associated with the preparation of the subgrade for the synthetic field. This rollover is required to facilitate a subsequent transfer of funding to the Taylor sporting fields project (part of the *Better schools for our kids – Expanding schools in Gungahlin* program).

INSTRUMENT

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

Appropriation authorised to be rolled over from 2017-18 to 2018-19:

Agency	Description	Appropriation Type	Rollover Amount \$'000
Chief Minister, Treasury and Economic Development Directorate	Urban Renewal Program – Melrose football precinct	Capital Injection (Controlled)	62
Sub-total			62
TOTAL BUDGET IMPACT			62

Treasurer  14.9.18
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 ACT Electoral Commissioner appropriation from the 2017-18 financial year to the 2018-19 financial year.

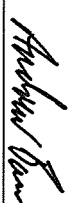
The rollover is for \$91,000 of Capital Injection (Controlled) appropriation from 2017-18 to 2018-19 for the *Electoral ICT Systems Upgrade* project. This project is expected to be completed by November 2018.

INSTRUMENT

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

Appropriation authorised to be rolled over from 2017-18 to 2018-19:

Agency	Description	Appropriation Type	Rollover Amount \$'000
ACT Electoral Commissioner	Electoral ICT Systems Upgrade	Capital Injection (Controlled)	91
	<i>Sub-total</i>	<i>Capital Injection (Controlled)</i>	<i>91</i>
TOTAL BUDGET IMPACT			91

Treasurer  23.8.18
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 2017-18 financial year to the 2018-19 financial year.

The rollover is for \$628,000 of Capital Injection (Controlled) and \$132,000 of Capital Injection (Territorial) from 2017-18 to 2018-19.

The rollover of \$628,000 of Capital Injection (Controlled) appropriation to 2018-19 relates to Better Infrastructure Fund (BIF) projects and includes:

- \$484,000 for Accruals and Other Commitments. This rollover relates to projects that were physically completed in June 2018 but were not financially complete. The rollover is required to complete these projects.
- \$115,000 for the ACT Fire & Rescue Technical Operations Support Service at Fyshwick. The rollover is required to complete the delivery of the Ablutions block and finalise associated building works including excavations, plumbing and electrical. The project is expected to be completed in September 2018; and
- \$29,000 for the Aranda Emergency Service Agency Facility Floor Upgrade. The project is still in progress and is expected to be completed in September 2018.

The rollover of \$132,000 of Capital Injection (Territorial) appropriation to 2018-19 relates to Better Infrastructure Fund (BIF) projects and comprises:

- \$132,000 for the ACT Policing – Winchester Police Centre Upgrades. The rollover is required to financially complete the project.

INSTRUMENT

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

Appropriation authorised to be rolled over from 2017-18 to 2018-19:

Agency	Description	Appropriation Type	Rollover Amount \$'000
Justice and Community Safety Directorate	Better Infrastructure Fund	Capital Injection (Controlled)	628
Sub-total			628

Agency	Description	Appropriation Type	Rollover Amount \$'000
Justice and Community Safety Directorate	Better Infrastructure Fund	Capital Injection (Territorial)	132
Sub-total			132
TOTAL BUDGET IMPACT			760

Treasurer  14.9.18
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 Office of the Legislative Assembly appropriation from the 2017-18 financial year to the 2018-19 financial year.


The rollover is for \$52,000 of Capital Injection (Controlled) appropriation from 2017-18 to 2018-19 for the *Procedural Document Production System* project. This project is expected to be completed by December 2018.

INSTRUMENT

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

Appropriation authorised to be rolled over from 2017-18 to 2018-19:

Agency	Description	Appropriation Type	Rollover Amount \$'000
Office of the Legislative Assembly	Procedural Document Production System	Capital Injection (Controlled)	52
	<i>Sub-total</i>	<i>Capital Injection (Controlled)</i>	52
TOTAL BUDGET IMPACT			52

Treasurer  28.8.15
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.


In 2017-18, the Territory received Commonwealth funding greater than originally budgeted for the National Skills and Workforce Development Specific Purpose Payment.

This instrument authorises an increase in Controlled Recurrent Payments appropriation of \$548,286 to be disbursed to the Canberra Institute of Technology in the 2018-19 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 ¹ 2018-19 \$'000	Variation \$'000	Revised Estimate 2018-19 \$'000
Canberra Institute of Technology	National Skills and Workforce Development SPP	Controlled Recurrent Payments	4,407	548	4,955
TOTAL BUDGET IMPACT			4,407	548	4,955

Treasurer  1-8-18
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.

In 2017-18, the Territory received Commonwealth funding greater than originally budgeted for the National Skills and Workforce Development Specific Purpose Payment, and for the Skilling Australians Fund.

This instrument authorises an increase in Controlled Recurrent Payments appropriation of \$578,980 to be disbursed to Chief Minister, Treasury and Economic Development Directorate in the 2018-19 financial year for expenditure in relation to these two grants.

INSTRUMENT

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

Agency	Grant Name	Appropriation Type	Original Estimate ¹ 2018-19 \$'000	Variation \$'000	Revised Estimate 2018-19 \$'000
Chief Minister, Treasury and Economic Development Directorate	National Skills and Workforce Development SPP	Controlled Recurrent Payments	20,905	235	21,140
	Skilling Australians Fund	Controlled Recurrent Payments	5,000	344	5,344
TOTAL BUDGET IMPACT			25,905	579	26,484


 Treasurer 1.8.18
 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.

In 2017-18, the Territory received Commonwealth funding greater than originally budgeted for Quality Schools - Government.

This instrument authorises an increase in Controlled Recurrent Payments appropriation of \$384,920 to be disbursed to Education Directorate in the 2018-19 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 ¹ 2018-19 \$'000	Variation \$'000	Revised Estimate 2018-19 \$'000
Education Directorate	Quality Schools - Government	<i>Controlled Recurrent Payments</i>	107,046	385	107,431
TOTAL BUDGET IMPACT			107,046	385	107,431

Treasurer  1.8.18
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.

In 2017-18, the Territory received Commonwealth funding greater than originally budgeted for in relation to the National Affordable Housing Specific Purpose Payment.

This instrument authorises an increase in Controlled Recurrent Payments appropriation of \$711,946 to be disbursed to Housing ACT in the 2018-19 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 ¹ 2018-19 \$'000	Variation \$'000	Revised Estimate 2018-19 \$'000
Housing ACT	National Affordable Housing SPP	<i>Controlled Recurrent Payments</i>	0	712	712
TOTAL BUDGET IMPACT			0	712	712

Treasurer *Andrew Tan* 1.9.19
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.

In 2017-18, the Territory received Commonwealth funding greater than originally budgeted for Legal Assistance Services.

This instrument authorises an increase in Controlled Recurrent Payments appropriation of \$296,000 to be disbursed to the Justice and Community Safety Directorate in the 2018-19 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 ¹	Variation	Revised Estimate
Justice and Community Safety Directorate	Legal Assistance Services	Controlled Recurrent Payments	2018-19 \$'000 1,138	\$'000 296	2018-19 \$'000 1,434
TOTAL BUDGET IMPACT			1,138	296	1,434

Treasurer *Andrew Swan* 1.8.18
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.

In 2017-18, the Territory has received Commonwealth funding greater than originally budgeted for Black Spot Projects, and Interstate Road Transport.

This instrument authorises an increase in Capital Injection (Controlled) of \$381,589 and an increase in Controlled Recurrent Payments appropriation of \$27,779 to be disbursed to Transport Canberra and City Services Directorate in the 2018-19 financial year for expenditure in relation to these two grants.

INSTRUMENT

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

Agency	Grant Name	Appropriation Type	Original Estimate ¹ 2018-19 \$'000	Variation	Revised Estimate 2018-19 \$'000
Transport Canberra and City Services Directorate	Black Spot Projects	<i>Capital Injection (Controlled)</i>	1,371	382	1,753
TOTAL BUDGET IMPACT			1,371	382	1,753

Agency	Grant Name	Appropriation Type	Original Estimate ² 2018-19 \$'000	Variation	Revised Estimate 2018-19 \$'000
Transport Canberra and City Services Directorate	Interstate Road Transport	<i>Controlled Recurrent Payments</i>	0	28	28
TOTAL BUDGET IMPACT			0	28	28

Treasurer *Andrew Chen* 1-8-18
Signature and Date

¹ Original Estimate is the budgeted amount that was expected to be received from the Commonwealth for the Grant.
² 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**

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

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 19B - Statement of Reasons for New Appropriations

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

Section 19B of the FMA allows the Treasurer to authorise additional funds to be disbursed either in the financial year in which the additional funds are received or the following financial year where:

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

In 2017-18, the Territory received \$140,000 in new grant funding for Money Smart Teaching.

This instrument authorises an increase in Controlled Recurrent Payments appropriation of \$140,000 to be disbursed to the Education Directorate in the 2018-19 financial year for expenditure in relation to this grant.

INSTRUMENT

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

Agency	Grant Name	Appropriation Type	Grant Amount 2018-19 \$'000
Education Directorate	Money Smart Teaching	Controlled Recurrent Payments	140
TOTAL BUDGET IMPACT			140

Treasurer

Andrew Tan 1.8.18

Signature and Date