

**2023**

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

**CORRIGENDUM TO THE:  
CHIEF MINISTER, TREASURY AND ECONOMIC DEVELOPMENT DIRECTORATE  
2023-24 BUDGET STATEMENTS B**

**Presented by  
Andrew Barr MLA  
Treasurer  
29 August 2023**

## CORRIGENDUM

### CHIEF MINISTER, TREASURY AND ECONOMIC DEVELOPMENT DIRECTORATE 2023-24 BUDGET STATEMENTS B

Following review, typographical errors have been identified in a number of tables presented in the CMTEDD statements. Affected tables are as follows:

1. Page 24 - Table 12: Output Class 3: Economic Development Functional Expenditure
2. Page 48 - Table 39: Accountability Indicators Output 4.2
3. Page 92 - Table 70: Output Class 7: Property Services Operating Statement

Updates for these tables are presented below.

**Page 24** - Table 12: Output Class 3: Economic Development Functional Expenditure

Replace:

**Table 12: Output Class 3: Economic Development Functional Expenditure (\$'000)**

	2022-23 Estimated Outcome	2023-24 Budget
Business and Innovation	16 894	20 550
Tourism and Events	30 317	34 169
Sport and Recreation	20 682	27 632
Arts	17 850	20 536
Skills	42 221	46 066
Venues	34 647	33 305
<b>Total Economic Development Functional Expenditure</b>	<b>162 701</b>	<b>182 258</b>

With:

**Table 12: Output Class 3: Economic Development Functional Expenditure (\$'000)**

	2022-23 Estimated Outcome	2023-24 Budget
Business and Innovation	<u>16 984</u>	20 550
Tourism and Events	30 317	34 169
Sport and Recreation	20 682	27 632
Arts	17 850	20 536
Skills	42 221	46 066
Venues	34 647	33 305
<b>Total Economic Development Functional Expenditure</b>	<b>162 701</b>	<b>182 258</b>

Replace:

**Table 39: Accountability Indicators Output 4.2**

	2022-23 Targets	2022-23 Estimated Outcome	2023-24 Targets
a. Budget presented in accordance with legislative timeframes	2	2	2
b. Budget Review presented in accordance with legislative timeframes	1	1	1
c. Annual Financial Statements for the Territory in accordance with legislative timeframes	1	1	1
d. Quarterly Consolidated Financial Statements presented in accordance with legislative timeframes	4	4	4
e. Regulatory reform in relation to financial processes	1	1	1
f. Budget Presentation to credit rating agency	1	1	1
g. Business Activity Statements completed in accordance with the ATO deadline	N/A	N/A	100%
h. Fringe Benefits Tax Return submitted to the ATO in accordance with the ATO deadline	N/A	N/A	100%
i. Monthly financial information available for use by agencies by 6th working day of the month	N/A	N/A	100%
j. Annual financial statements completed and provided to agencies by 10th working day of July	N/A	N/A	100%
k. Finance service requests made via the Service Desk are resolved within Service Standards timeframes	N/A	N/A	90%

With:

**Table 39: Accountability Indicators Output 4.2**

	2022-23 Targets	2022-23 Estimated Outcome	2023-24 Targets
a. Budget presented in accordance with legislative timeframes	2	2	<u>1</u>
b. Budget Review presented in accordance with legislative timeframes	1	1	1
c. Annual Financial Statements for the Territory in accordance with legislative timeframes	1	1	1
d. Quarterly Consolidated Financial Statements presented in accordance with legislative timeframes	4	4	4
e. Regulatory reform in relation to financial processes	1	1	1
f. Budget Presentation to credit rating agency	1	1	1
g. Business Activity Statements completed in accordance with the ATO deadline	N/A	N/A	100%
h. Fringe Benefits Tax Return submitted to the ATO in accordance with the ATO deadline	N/A	N/A	100%
i. Monthly financial information available for use by agencies by 6th working day of the month	N/A	N/A	100%
j. Annual financial statements completed and provided to agencies by 10th working day of July	N/A	N/A	100%
k. Finance service requests made via the Service Desk are resolved within Service Standards timeframes	N/A	N/A	90%

Page 92 - Table 70: Output Class 7: Property Services Operating Statement

Replace:

**Table 70: Output Class 7: Property Services Operating Statement (\$'000)**

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
<b>Income</b>							
Controlled Recurrent Payments	23,817	17,686	23,404	32	13,420	13,776	13,564
Sale of Goods and Services from Contracts with Customers	109,706	129,724	133,854	3	137,323	140,755	144,265
Grants and Contributions Revenue	923	768	800	4	817	562	540
Interest Revenue	0	0	1	#	1	1	1
Other Income	936	0	0	-	0	0	0
Gains from Disposal, Derecognition and Remeasurement of Assets	6	6	6	-	6	6	6
<b>Total Income</b>	<b>135,388</b>	<b>148,184</b>	<b>158,065</b>	<b>7</b>	<b>151,567</b>	<b>155,100</b>	<b>158,376</b>
<b>Expenses</b>							
Employee Expenses	17,192	19,681	25,077	27	25,611	26,281	26,687
Supplies and Services	68,282	76,097	75,547	-1	69,823	79,455	84,279
Depreciation and Amortisation	67,255	70,342	71,809	2	71,872	65,854	65,504
Grants and Purchased Services	3,275	3,275	5,004	53	940	972	768
Borrowing Costs	14,903	15,887	15,533	-2	14,907	14,310	13,743
Other Expenses	2,903	3,322	115	-97	116	118	119
Transfer Expenses	90	90	236	162	106	158	109
<b>Total Expenses</b>	<b>173,900</b>	<b>188,694</b>	<b>193,321</b>	<b>2</b>	<b>183,375</b>	<b>187,148</b>	<b>188,594</b>
<b>Operating Result</b>	<b>-38,512</b>	<b>-40,510</b>	<b>-35,256</b>	<b>13</b>	<b>-31,808</b>	<b>-32,048</b>	<b>-30,218</b>

With:

**Table 70: Output Class 7: Property Services Operating Statement (\$'000)**

	2022-23 Budget	2022-23 Estimated Outcome	2023-24 Budget	Var %	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
<b>Income</b>							
Controlled Recurrent Payments	23,817	17,686	23,404	32	13,420	13,776	13,564
Sale of Goods and Services from Contracts with Customers	109,706	129,724	133,854	3	137,323	140,755	144,265
Grants and Contributions Revenue	923	768	800	4	817	562	540
Interest Revenue	0	0	1	#	1	1	1
Other Income	936	0	0	-	0	0	0
Gains from Disposal, Derecognition and Remeasurement of Assets	6	6	6	-	6	6	6
<b>Total Income</b>	<b>135,388</b>	<b>148,184</b>	<b>158,065</b>	<b>7</b>	<b>151,567</b>	<b>155,100</b>	<b>158,376</b>
<b>Expenses</b>							
Employee Expenses	17,192	19,681	25,077	27	25,611	26,281	26,687
Supplies and Services	68,282	76,097	75,547	-1	69,823	79,455	84,279
Depreciation and Amortisation	67,255	70,342	71,809	2	71,872	65,854	65,504
Grants and Purchased Services	3,275	3,275	5,004	53	940	972	768
Borrowing Costs	14,903	15,887	15,533	-2	14,907	14,310	13,743
Other Expenses	2,903	3,322	115	-97	116	118	119
Transfer Expenses	90	90	236	162	106	158	109
<b>Total Expenses</b>	<b>173,900</b>	<b>188,694</b>	<b>193,321</b>	<b>2</b>	<b>183,375</b>	<b>187,148</b>	<b>191,209</b>
<b>Operating Result</b>	<b>-38,512</b>	<b>-40,510</b>	<b>-35,256</b>	<b>13</b>	<b>-31,808</b>	<b>-32,048</b>	<b>-32,883</b>

The online version of the *2023-24 Budget Statements B – Chief Minister, Treasury and Economic Development Directorate (together with associated agencies)* will be amended to correct these errors.