

December Quarter 2016 Consolidated Financial Report

for the financial quarter
ending 31 December 2016



ACT
Government

Table of Contents

1	HIGHLIGHTS	3
1.1	OVERVIEW OF THE DECEMBER QUARTER 2016 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.....	5
2.3	SUPERANNUATION RETURN ADJUSTMENT	5
3	PUBLIC TRADING ENTERPRISES SECTOR	6
4	TOTAL TERRITORY	6
5	FINANCIAL POSITION AS AT 31 DECEMBER 2016	7
5.1	NET DEBT.....	7
5.2	NET FINANCIAL LIABILITIES.....	8
5.3	NET WORTH	8
5.4	SUPERANNUATION ASSETS AND LIABILITIES FOR THE TERRITORY.....	9
5.5	GFS TO AAS RECONCILIATION.....	10

ATTACHMENTS

- ACCOUNTING BASIS
- FINANCIAL STATEMENTS
- DECEMBER QUARTER FINANCIAL STATEMENTS
- AGENCY YEAR TO DATE REVENUES AND EXPENSES
- FINANCIAL INSTRUMENTS SIGNED DURING DECEMBER QUARTER 2016

1 Highlights

1.1 Overview of the December Quarter 2016 Results

The December Quarter 2016 Headline Net Operating Balance for the General Government Sector (GGS) was a surplus of \$139.7 million, which is \$58.5 million higher than the year to date budget of \$81.1 million.

The \$58.5 million higher than expected surplus mainly reflects higher than anticipated taxation revenue, and higher sales and goods and services revenue. Lower than anticipated supplies and services expenditure also contributed to the variance, a consequence of the timing of repairs and maintenance expenditure.

The Territory's Balance Sheet remains strong with Net Worth at \$17.7 billion increasing by \$5.3 billion from \$12.4 billion at 30 June 2016.

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 31 December 2016.

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 2016-17 Budget Papers.

1.3 Headline Net Operating Balance

The following table shows the Headline Net Operating Balance by sector for the quarter ending 31 December 2016.

Headline Net Operating Balance* (\$m)	2015-16	2016-17	December Quarter YTD 2016		2016-17
	Actual	Annual Budget	Budget	Actual	Estimated Outcome
	\$m	\$m	\$m	\$m	\$m
General Government Sector	-173,688	-181,999	81,126	139,657	-119,463
Public Trading Enterprises	252,736	235,604	135,459	155,491	252,047
Total Territory	-225,190	-207,191	136,523	217,586	-167,365

*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*	2015-16	2016-17	December Quarter YTD 2016		2016-17
	Actual	Annual Budget	Budget	Actual	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	4,785,087	5,058,184	2,671,976	2,687,465	5,135,898
Total Expenses	5,106,766	5,403,749	2,676,256	2,629,154	5,426,173
UPF Net Operating Balance	-321,680	-345,565	-4,280	58,310	-290,275
Plus:					
Superannuation Return Adjustment**	147,992	163,566	85,406	81,346	170,812
Headline Net Operating Balance	-173,688	-181,999	81,126	139,657	-119,463

*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 7.5 per cent per annum.

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

2.1 Total Revenue

Total year to date revenue for the GGS at 31 December 2016 was \$2,687.5 million. This is \$15.5 million higher than the December year to date budget of \$2,672.0 million. Major variances in total revenue include:

- higher than expected sales of goods and services revenue of \$20.0 million primarily due to the timing of fees for regulatory services received and additional activity at Exhibition Park, and Territory Venues and Events;
- increased taxation revenue of \$15.5 million, of which the main component is conveyance revenue;
- higher than anticipated interest income of \$10.7 million from higher levels of cash and investment balances held by the Territory Banking Account; and
- higher other revenue of \$10.3 million largely attributed to additional revenue for the Renewable Energy Innovation Fund.

These increases were partially offset by a decrease in Commonwealth grants of \$40.5 million. This is due to Commonwealth grant milestone conditions not yet having been met. This impact is a timing issue and it is anticipated that the full year's estimate will be achieved.

2.2 Total Expenses

Total expenses for the GGS for the quarter to 31 December 2016 were \$2,629.2 million. This is \$47.1 million lower than the December year to date budget of \$2,676.3 million. Major variances in total expenses included:

- lower supplies and services of \$43.8 million mainly due to the timing of repairs and maintenance expenditure; and
- lower than anticipated employee expenses of \$15.4 million mainly due to an increase in the interest rate used to value long service leave employee liabilities and expenses.

These decreases were partially offset by increase of \$24.2 million in grants and purchased services, a portion of which relates to a higher than anticipated number of participants in the out of homecare and step up for kids program.

2.3 Superannuation Return Adjustment

The Headline Net Operating Balance includes an adjustment for long-term expected superannuation investment capital gains (consistent with the long-term expected return objective of the Consumer Price Index plus 5 percentage points). This presentation has been adopted in the ACT Government's Budget Papers and financial reporting since 2006-07, and the consistent and continued use of the headline net operating balance for budgetary and reporting purposes ensures that comparable, comprehensive and informed assessments can be made of the Territory's financial performance over time.

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 the expected investment revenue and overstates the net superannuation expense related to the superannuation liability. The superannuation return adjustment, together with interest, distribution and dividend revenues, provides for expected overall returns of 7.5 per cent, the long term target annual return of the SPA.

The Superannuation Return Adjustment of \$81.3 million is in line with the year to date budget of \$85.4 million.

3 Public Trading Enterprises Sector

The Net Operating Balance for the Public Trading Enterprises (PTE) sector was a surplus of \$155.5 million for the quarter ending December 2016, which is \$20.0 million higher than the year to date budget of \$135.5 million.

This variance is largely due to lower expenses of \$36.9 million which is due to lower than anticipated development costs for residential land in Moncrieff, Denman Prospect and Kingston Foreshore.

This was partially offset by lower revenue of \$16.9 million in other sales of goods and services associated with lower than anticipated water consumption.

Public Trading Enterprises Sector*	2015-16	2016-17	December Quarter YTD 2016			2016-17
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	1,241,994	1,203,999	571,826	555,004	-16,822	1,205,957
Total Expenses	989,258	968,395	436,367	399,513	-36,855	953,910
Net Operating Balance	252,736	235,604	135,459	155,491	20,033	252,047

*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 December 2016 is \$217.6 million, which is \$81.1 million higher than the December year to date budget surplus of \$136.5 million. Contributing factors to the variation are explained above.

Total Territory*	2015-16	2016-17	December Quarter YTD 2016			2016-17
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	5,112,687	5,384,375	2,878,241	2,877,936	-305	5,407,838
Total Expenses	5,485,869	5,755,132	2,827,124	2,741,696	-85,428	5,746,015
UPF Net Operating Balance	-373,182	-370,757	51,117	136,240	85,124	-338,177
Plus:						
Superannuation Return Adjustment	147,992	163,566	85,406	81,346	-4,060	170,812
Headline Net Operating Balance	-225,190	-207,191	136,523	217,586	81,064	176,315

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

5 Financial Position as at 31 December 2016

5.1 Net Debt

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

The Net Debt of the GGS as at 31 December 2016 was \$1,599.8 million, a reduction of \$46.7 million from the 30 June 2016 result of \$1,646.5 million. The net decrease mainly reflects the timing of recoveries from other ACT Government agencies for work undertaken on their behalf by Procurement and Capital Works. The Chief Minister, Treasury and Economic Development Directorate holds a bank overdraft to provide extra working capital to enable payment to external parties for completed capital works related activities prior to invoicing other ACT Government agencies on a 'cost recovery' basis for work managed on their behalf.

General Government Sector	2015-16 Actual	2016-17 Annual Budget	2016-17 December Quarter YTD 2016	2016-17 Revised Estimate
	\$'000	\$'000	\$'000	\$'000
Net Debt				
Cash and Deposits	659,575	326,812	652,142	365,527
Advances Paid	1,608,017	1,717,094	1,596,664	1,713,980
Investments and Loans	4,126,405	4,196,927	4,311,158	4,282,820
<i>Less: Superannuation Investments</i>	3,435,247	3,622,151	3,598,490	3,689,741
Deposits Held	15,842	17,195	15,842	16,843
Advances received	1,075,689	1,071,835	1,075,689	1,071,835
Borrowings	3,513,694	3,609,810	3,469,703	3,585,577
Net Debt	1,646,475	2,080,158	1,599,759	2,001,669

5.2 Net Financial Liabilities

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

Net Financial Liabilities of the GGS as at 31 December 2016 were \$4,471.3 million which was a decrease of \$5,194.6 million from the 30 June 2016 result.

This largely reflects the change in the defined benefit superannuation liability valuation. The current estimate utilises a long-term average discount rate assumption of 6 per cent to calculate the present value of the superannuation liability. As required by Australian Accounting Standards, the superannuation liability valuation at 30 June 2016 used an actual discount rate assumption of 2.69 per cent. The use of a lower discount rate assumption increases the liability valuation.

General Government Sector	2015-16 Actual	2016-17 Annual Budget	2016-17 December Quarter YTD 2016	2016-17 Revised Estimate
	\$'000	\$'000	\$'000	\$'000
Net Financial Liabilities				
Financial Assets	13,324,410	13,321,400	13,883,460	13,767,621
Less: PTE Equity Investments	6,311,764	6,443,155	6,389,350	6,612,541
Total Liabilities	16,678,574	12,374,751	11,965,409	12,357,139
Net Financial Liabilities	9,665,928	5,496,506	4,471,299	5,202,059

5.3 Net Worth

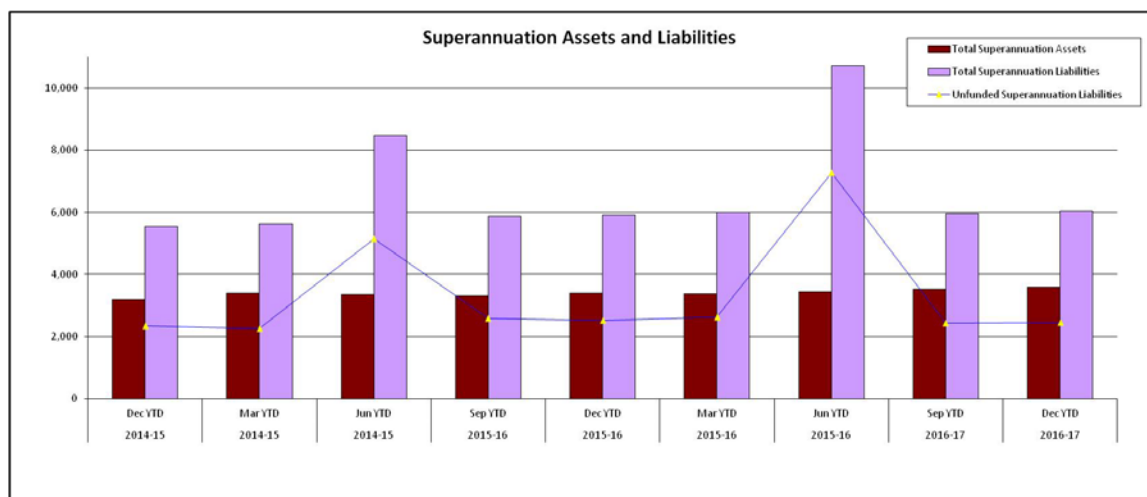
Net Worth is calculated as total assets less total liabilities.

Net Worth of the GGS as at 31 December 2016 was \$17.7 billion, an increase of \$5.3 billion from the 30 June 2016 result of \$12.4 billion. This improvement is mainly due to the decrease in the superannuation liability described above.

General Government Sector	2015-16 Actual	2016-17 Annual Budget	2016-17 December Quarter YTD 2016	2016-17 Revised Estimate
	\$'000	\$'000	\$'000	\$'000
Net Worth				
Total Assets	29,087,050	29,474,982	29,630,814	29,912,679
Total Liabilities	16,678,574	12,374,751	11,965,409	12,357,139
Net Worth	12,408,476	17,100,231	17,665,405	17,555,540

5.4 Superannuation Assets and Liabilities for the Territory

The Territory's superannuation liability of \$6,061 million at 31 December 2016 is the Territory's single largest liability, at 50.6 per cent of total liabilities.



The investment portfolio has generated net earnings of \$196.6 million, a financial year to date return of 5.8 per cent versus the budget estimate of 4.8 per cent. This return is currently ahead of the budget estimate, due mainly to the performance of global share markets over the first half of the financial year.

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

Superannuation Investments	2015-16	2016-17	December	Quarter	YTD 2016	2016-17
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investments Increments - Gains	72,954	163,566	118,887	177,841	58,954	160,320
Investments Decrements - Losses	-83,557	-	-	-29,238	-29,238	-
Fees	-6,085	-4,996	-2,377	-1,541	836	-4,976
Dividends and Interest	112,925	100,622	46,796	49,600	2,805	99,488
Total	96,238	259,192	163,305	196,663	33,358	254,832

Consolidated Financial Report
GFS to AAS Reconciliation – December 2016

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 contributors to the difference between the UPF Net Operating Balance and the AAS Operating Result are:

- \$143.0 million in Net Gain/(Loss) on Sale of Non-Financial Assets; and
- \$22.9 million in Dividends (Market Gains on Land Sales)

The AAS Operating Result is \$75.7 million higher than the year to date budget of \$154.7 million, mainly due to movements in General Government Sector revenue and expenditure described above.

	2015-16	2016-17	December Quarter YTD 2016		2016-17	
	Actual	Annual Budget	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Headline Net Operating Balance	-173,688	-181,999	81,126	139,657	58,531	-124,348
<i>Less:</i>						
Superannuation Return Adjustment*	147,992	163,566	85,406	81,346	-4,060	165,927
UPF Net Operating Balance	-321,680	-345,565	-4,280	58,310	62,590	-290,275
<i>Plus:</i>						
Dividends (Market Gains on Land Sales)	11,924	62,014	22,995	22,995	-	68,567
Net Land Revenue (Undeveloped Land Value)	91,721	94,092	21,337	10,742	-10,594	86,305
Net Gain/(Loss) on Sale of Non-Financial Assets	-33,761	-1,513	-867	-2,256	-1,389	-1,513
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	-57,154	163,566	118,887	142,967	24,080	232,108
Doubtful Debts	-10,276	-6,887	-3,350	-2,312	1,037	-6,887
GGS AAS Operating Result	-319,226	-34,293	154,722	230,447	75,724	88,305

* 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 7.5 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, and the quarter ending 31 December 2016. 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 Public Cemeteries Authority
- CIT Solutions Pty Ltd
- ACT Compulsory Third-Party Insurance
- Independent Competition and Regulatory Commission for the ACT
- Office of the Legislative Assembly
- ACT Gambling and Racing Commission
- Auditor-General
- Cultural Facilities Corporation
- Legal Aid Commission (ACT)
- Public Trustee and Guardian (for the ACT)
- Electoral Commissioner
- Lifetime Care and Support Fund

Attachment B

Financial Statements

Consolidated Financial Report Attachment B

Australian Capital Territory General Government Sector Taxation Revenue						
	2015-16	2016-17	December	Quarter YTD 2016		2016-17
	Actual	Annual Budget	Budget	Actual	Variance	Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
General Tax						
Payroll Tax	422,434	439,977	227,769	233,205	5,436	439,977
Tax Waivers	-	172	-	-	-	172
General Rates	422,635	447,179	439,595	438,921	-674	447,216
Land Tax	101,008	110,345	55,330	52,876	-2,454	110,345
Total General Tax	946,076	997,673	722,694	725,002	2,308	997,710
Duties						
Conveyances	286,289	266,975	129,726	143,196	13,470	275,901
General Insurance	13,233	-	-	680	680	-
Leases *	-	-	98	102	3	-
Life Insurance	1,034	-	-	7	7	-
Motor Vehicle Registrations and Transfers	28,608	30,630	15,315	14,896	-419	30,630
Shares and Marketable Securities [#]	3	-	-	-	-	-
Total Duties	329,167	297,605	145,139	158,880	13,741	306,531
Gambling Taxes						
Tabcorp Licence Fee	1,017	1,032	1,031	1,031	-	1,032
Gaming Tax	33,524	34,098	12,000	12,000	-	34,098
Casino Tax	2,300	2,254	1,118	1,118	-	2,254
Interstate Lotteries	14,414	14,886	6,883	6,883	-	14,886
Total Gambling Taxes	51,255	52,270	21,032	21,032	0	52,270
Other Taxes						
Motor Vehicle Registration	115,676	127,371	63,442	61,963	-1,479	127,371
Ambulance Levy	20,195	22,694	11,347	10,580	-767	22,694
Lease Variation Charge	7,377	17,744	8,872	12,307	3,435	17,744
Utilities (Network Facilities) Tax	28,626	30,049	-	-1	-1	30,049
Fire and Emergency Service Levy	55,239	64,487	64,069	63,832	-237	64,491
City Centre Marketing and Improvements Levy	1,986	1,986	1,974	1,840	-134	1,986
Energy Industry Levy	3,129	3,637	3,637	2,160	-1,477	3,637
Lifetime Care and Support Levy	9,522	13,744	11,762	11,857	95	13,744
Safer Families Levy	-	4,700	4,700	4,741	41	4,700
Total Other Taxes	241,750	286,412	169,803	169,279	-524	286,416
Total Taxation	1,568,249	1,633,960	1,058,668	1,074,192	15,524	1,642,927

*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 year to date actual reflects transactions relating previous financial years.

**Consolidated Financial Report
Attachment B**

Australian Capital Territory General Government Sector Operating Statement						
	2015-16	2016-17	December	Quarter YTD 2016		2016-17
	Actual	Annual Budget	Budget	Actual	Variance	Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue						
Taxation Revenue	1,568,249	1,633,960	1,058,668	1,074,192	15,524	1,642,927
Grants Revenue						
Commonwealth Grants	1,885,605	2,087,251	1,045,978	1,005,424	-40,554	2,062,747
Gains from Contributed Assets	79,890	155,806	810	1,261	451	155,806
Sales of Goods and Services	515,524	479,416	241,980	261,985	20,006	479,589
Interest Income	129,782	116,210	49,366	60,080	10,713	123,790
Distributions from Financial Investments	53,835	36,391	14,923	16,426	1,504	29,845
Dividend and Income Tax Equivalents Income	408,546	405,808	182,523	180,068	-2,455	493,410
Other Revenue	143,655	143,342	77,728	88,028	10,300	147,784
Total Revenue	4,785,087	5,058,184	2,671,976	2,687,465	15,489	5,135,898
Expenses						
Employee Expenses	1,865,868	1,892,025	958,728	943,296	-15,432	1,897,725
Superannuation Expenses						
Superannuation Interest Cost	315,401	315,534	146,749	146,749	-	293,498
Other Superannuation Expenses	360,678	417,211	228,138	226,013	-2,125	457,962
Depreciation and Amortisation	367,433	372,680	187,037	183,909	-3,128	371,698
Interest Expense	176,217	187,445	92,322	90,456	-1,866	186,212
Other Operating Expenses						
Supplies and Services	898,039	1,028,169	470,092	426,281	-43,811	1,010,721
Other Operating Expenses	146,867	191,697	115,673	110,688	-4,986	204,221
Grants and Purchased Services	976,264	998,988	477,517	501,763	24,246	1,004,136
Total Expenses	5,106,766	5,403,749	2,676,256	2,629,154	-47,102	5,426,173
UPF Net Operating Balance	-321,680	-345,565	-4,280	58,310	62,590	-290,275
Other Economic Flows - Included in the Operating Result						
Dividends (Market Gains on Land Sales)	11,924	62,014	22,995	22,995	-	68,567
Net Land Revenue (Undeveloped Land Value)	91,721	94,092	21,337	10,742	-10,594	86,305
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-85,485	-1,513	-867	-2,256	-1,389	-1,513
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	-5,430	163,566	118,887	142,967	24,080	232,108
Doubtful Debts	-10,276	-6,887	-3,350	-2,312	1,037	-6,887
Operating Result	-319,226	-34,293	154,722	230,447	75,724	88,305

Consolidated Financial Report Attachment B

Australian Capital Territory General Government Sector Operating Statement						
	2015-16	2016-17	December	Quarter YTD 2016		2016-17
	Actual	Annual Budget	Budget	Actual	Variance	Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income						
Items that will not be Subsequently Reclassified to Profit or Loss						
Payments to ACT Government Agencies	-32,846	-21,855	N/A	-8,302	N/A	-23,855
Capital Distributions	6,335	89,667	N/A	1,000	N/A	47,092
Superannuation Actuarial Gain/(Loss)	-1,876,734	3,815,947	N/A	4,843,873	N/A	4,843,871
Prior Year Adjustment	40,217	-	N/A	157,526	N/A	-
Other Movements	-49	889	N/A	-	N/A	889
Increase/(Decrease) in the Asset Revaluation Surplus	65,926	17,993	N/A	-12,268	N/A	126,385
Transfer of Assets to the Public Trading Entities Sector	-36,136	-	N/A	-32,931	N/A	-236,400
Increase/Decrease in Other Reserves	300	-	N/A	-	N/A	-
Items that may be Subsequently Reclassified to Profit or Loss						
Increase/(Decrease) in Net Assets of Public Trading Entities	275,740	247,651	N/A	77,586	N/A	300,777
Total Comprehensive Income	-1,876,472	4,115,999	N/A	5,256,929	N/A	5,147,064
UPF Net Operating Balance	-321,680	-345,565	-4,280	58,310	62,590	-290,275
<i>less Net Acquisition of Non-Financial Assets</i>						
Payments for Non-Financial Assets	790,248	934,387	361,742	286,192	-75,551	930,172
Sales of Non-Financial Assets	-65,194	-299,893	-91,559	-81,881	9,677	-285,247
Land Revenue (Net Cash Receipts)	-79,356	-51,312	-	-28,605	-28,605	-55,320
Depreciation and Amortisation	-367,433	-372,680	-187,037	-183,909	3,128	-371,698
Other Movements in Non-Financial Assets	66,936	155,410	810	1,074	264	155,410
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>345,201</i>	<i>365,912</i>	<i>83,957</i>	<i>-7,129</i>	<i>-91,086</i>	<i>373,317</i>
Net Lending / (Borrowing)	-666,881	-711,477	-88,237	65,440	153,677	-663,592
GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)						
UPF Net Operating Balance	-321,680	-345,565	-4,280	58,310	62,590	-290,275
Superannuation Return Adjustment	147,992	163,566	85,406	81,346	-4,060	170,812
HEADLINE NET OPERATING BALANCE	-173,688	-181,999	81,126	139,657	58,531	-119,463

Consolidated Financial Report Attachment B

Australian Capital Territory General Government Sector Balance Sheet

	2015-16 Actual \$'000	2016-17 Budget \$'000	2016-17 Dec YTD Actual \$'000	2016-17 Revised Estimate \$'000
Financial Assets				
Cash and Deposits	659,575	326,812	652,142	365,527
Advances Paid	1,608,017	1,717,094	1,596,664	1,713,980
Investments and Loans	4,126,405	4,196,927	4,311,158	4,282,820
Receivables	618,648	637,412	934,146	792,753
Equity - Investments in Other Public Sector Entities	6,311,764	6,443,155	6,389,350	6,612,541
Total Financial Assets	13,324,409	13,321,400	13,883,460	13,767,621
Non-Financial Assets				
Produced Assets				
Property, Plant and Equipment	11,571,758	11,610,181	11,494,991	11,720,326
Investment Properties	5,410	2,600	5,410	5,410
Intangibles	61,901	98,998	55,451	93,796
Inventories	17,650	15,734	20,453	17,715
Assets Held for Sale	54,258	50	151,345	54,258
Capital Works-in-Progress	707,292	973,167	829,409	959,247
Non Produced Assets				
Property, Plant and Equipment	2,947,894	3,164,004	2,916,792	3,007,497
Loose-Fill Asbestos Insulation Eradication Scheme Land	368,000	262,332	244,406	262,332
Biological Assets	28,476	26,516	29,096	24,490
Total Non-Financial Assets	15,762,640	16,153,582	15,747,354	16,145,071
Total Assets	29,087,049	29,474,982	29,630,814	29,912,692
Liabilities				
Deposits Held	15,842	17,195	15,842	16,843
Advances Received	1,075,689	1,071,835	1,075,689	1,071,835
Borrowings				
Finance Leases	2,608	3,292	2,251	5,607
Other Borrowings	3,511,086	3,606,518	3,467,452	3,579,970
Superannuation	10,719,228	6,253,375	6,060,507	6,245,724
Employee Benefits	651,526	633,714	644,860	679,483
Other Provisions	227,425	343,285	199,849	261,812
Payables	466,610	440,711	494,517	488,319
Other Liabilities	8,560	4,826	4,443	7,546
Total Liabilities	16,678,574	12,374,751	11,965,409	12,357,139
Net Assets	12,408,475	17,100,231	17,665,405	17,555,540
Equity in Public Trading Entities	6,311,764	6,443,155	6,389,350	6,612,541
Accumulated Funds	707,685	5,289,758	5,899,297	5,427,587
Asset Revaluation Surplus	5,388,227	5,366,818	5,375,958	5,514,612
Other Reserves	800	500	800	800
Net Worth	12,408,475	17,100,231	17,665,405	17,555,540
Net Financial Worth	-3,354,164	946,649	1,918,051	1,410,482
Net Financial Liabilities	9,665,928	5,496,506	4,471,299	5,202,059
Net Debt (Including Superannuation Related Investments)	-1,788,772	-1,541,993	-1,998,731	-1,688,072
Net Debt (Excluding Superannuation Related Investments)	1,646,475	2,080,158	1,599,759	2,001,669

Consolidated Financial Report Attachment B

Australian Capital Territory General Government Sector Statement of Changes in Equity

	2015-16 Actual \$'000	2016-17 Budget \$'000	2016-17 Dec YTD Actual \$'000	2016-17 Revised Estimate \$'000
Opening Equity				
Opening Equity in Public Trading Entities	6,036,024	6,195,504	6,311,764	6,311,764
Opening Accumulated Funds	2,926,370	1,675,803	707,685	707,685
Opening Asset Revaluation Surplus	5,322,054	5,348,825	5,388,227	5,388,227
Opening Other Reserves	500	500	800	800
Opening Balance	14,284,948	13,220,632	12,408,476	12,408,476
Comprehensive Income				
<i>Included in Accumulated Funds:</i>				
Operating Result for the Period	-319,226	-34,293	230,447	88,305
Payments to ACT Government Agencies	-32,846	-21,855	-8,302	-23,855
Capital Distributions	6,335	89,667	1,000	47,092
Transfer of Assets to the Public Trading Entities Sector	-36,136	-	-32,931	-236,400
Superannuation Actuarial Gain/(Loss)	-1,876,734	3,815,947	4,843,873	4,843,871
Prior Year Adjustment	40,217	-	157,526	-
Other Movements	-49	889	-	889
<i>Included in Equity in Public Trading Entities:</i>				
Increase/(Decrease) in Net Assets of Public Trading Entities	275,740	247,651	77,586	300,777
<i>Included in Asset Revaluation Surplus:</i>				
Increase/(Decrease) in Asset Revaluation Surplus	65,926	17,993	-12,268	126,385
<i>Included in Other Reserves:</i>				
Increase/(Decrease) in Other Reserves	300	-	-	-
Total Comprehensive Income	-1,876,472	4,115,999	5,256,929	5,147,064
Other				
Transfer to/(from) Accumulated Funds	-246	-	-	-
Movement in Asset Revaluation Surplus	246	-	-	-
Total Other	0	0	0	0
Transactions Involving Owners Affecting Accumulated Funds				
<i>Included in Accumulated Funds:</i>				
Transfer of Assets to the Public Trading Entities Sector	-	-236,400	-	-
Total Transactions Involving Owners Affecting Accumulated Funds	0	-236,400	0	0
Closing Equity				
Closing Equity in Public Trading Entities	6,311,764	6,443,155	6,389,350	6,612,541
Closing Accumulated Funds	707,685	5,289,758	5,899,297	5,427,587
Closing Asset Revaluation Surplus	5,388,227	5,366,818	5,375,958	5,514,612
Closing Other Reserves	800	500	800	800
Balance at the End of the Reporting Period	12,408,476	17,100,231	17,665,405	17,555,540

Consolidated Financial Report Attachment B

Australian Capital Territory General Government Sector Cash Flow Statement						
	2015-16	2016-17	December	Quarter	YTD 2016	2016-17
	Actual	Annual Budget	Budget	Actual	Variance	Revised Estimated
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities						
<i>Cash Receipts</i>						
Taxes Received	1,494,577	1,638,504	819,252	875,647	56,395	1,647,471
Receipts from Sales of Goods and Services	670,769	493,650	240,860	353,901	113,041	476,258
Grants/Subsidies Received	1,864,405	2,095,750	1,030,134	1,005,920	-24,214	2,071,246
Interest Receipts	131,575	114,214	51,701	77,849	26,148	29,845
Distributions from Financial Investments	27,421	36,391	14,923	20,726	5,803	115,283
Dividends and Income Tax Equivalents	301,511	361,335	187,134	237,146	50,011	315,910
Other Receipts	423,687	408,014	237,229	313,454	76,226	410,227
Total Cash Received from Operating Activities	4,913,945	5,147,858	2,581,232	2,884,643	303,410	5,066,240
<i>Cash Payments</i>						
Payments for Employees	-2,247,552	-2,245,746	-1,110,730	-1,150,765	-40,035	-2,254,744
Payments for Goods and Services	-1,039,752	-958,421	-527,961	-585,442	-57,481	-946,774
Grants/Subsidies Paid	-926,063	-1,004,905	-351,354	-510,133	-158,778	-1,010,029
Interest Paid	-169,838	-186,570	-89,627	-72,867	16,760	-180,066
Other Payments	-467,637	-482,956	-206,644	-269,453	-62,809	-485,926
Total Cash Paid from Operating Activities	-4,850,842	-4,878,598	-2,286,317	-2,588,660	-302,343	-4,877,539
Net Cash Flows from Operating Activities	63,103	269,260	294,916	295,983	1,067	188,701
Cash Flows from Investing Activities						
Cash Flows from Investments in Non-Financial Assets						
Sales of Non-Financial Assets	65,194	299,893	91,559	81,881	-9,677	285,247
Payments for Non-Financial Assets	-790,248	-934,387	-361,742	-286,192	75,551	-930,172
Net Cash Flows from Investments in Non-Financial Assets	-725,054	-634,494	-270,184	-204,310	65,873	-644,925
Cash Flows from Investments in Financial Assets for Policy Purposes						
<i>Cash Receipts</i>						
Repayment of Loans	1,000	308	155	214	59	308
Capital Receipts from Government Agencies	-	95,002	47,501	-	-47,501	61,285
Dividends - Market Gains on Land Sales	11,924	62,014	22,995	22,995	-	68,567
Total Cash Received from Investment in Financial Assets for Policy Purposes	12,924	157,324	70,651	23,209	-47,442	130,160
<i>Cash Payments</i>						
Issue of Loans	-	-62	-	-	-	-62
Capital Payments to Government Agencies	-32,846	-21,855	-10,928	-8,302	2,626	-23,855
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-32,846	-21,917	-10,928	-8,302	2,626	-23,917
Net Cash Flows from Investments in Financial Assets for Policy Purposes	-19,922	135,407	59,723	14,908	-44,816	106,243
Cash Flows from Investments in Financial Assets for Liquidity Purposes						
Sales of Investments	234,564	591,241	234,007	19,414	-214,593	485,712
Payments for Investments	-211,427	-371,363	172	-104,542	-104,714	-388,507
Cash Flows from Investments in Financial Assets for Liquidity Purposes	23,137	219,878	234,179	-85,127	-319,306	97,205
Net Cash Flows from Investing Activities	-721,838	-279,209	23,719	-274,530	-298,249	-441,477

Consolidated Financial Report Attachment B

Australian Capital Territory General Government Sector Cash Flow Statement						
	2015-16 Actual	2016-17 Annual Budget	December Budget	Quarter YTD 2016 Actual	Variance	2016-17 Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Financing Activities						
<i>Cash Receipts</i>						
Borrowings	825,665	133,596	66,310	12,290	-54,020	130,080
Total Cash Received from Financing Activities	825,665	133,596	66,310	12,290	-54,020	130,080
<i>Cash Payments</i>						
Borrowings	-254,051	-137,294	-66,575	-11,194	55,381	-133,855
Total Cash Paid from Financing Activities	-254,051	-137,294	-66,575	-11,194	55,381	-133,855
Net Cash Flows from Financing Activities	571,614	-3,698	-265	1,096	1,361	-3,775
Net Increase/(Decrease) in Cash and Cash Equivalents	-87,121	-13,647	318,370	22,549	-295,821	-256,551
Cash and Cash Equivalents at the Beginning of Reporting Period	710,200	370,480	622,079	622,079	-	622,079
Cash and Cash Equivalents at the End of Reporting Period	622,079	356,833	940,449	644,628	-295,821	365,528
Key Fiscal Aggregates						
Net Cash from Operating Activities	63,103	269,260	294,916	295,983	1,067	188,701
Investments in Non-Financial Assets	-725,054	-634,494	-270,184	-204,310	65,873	-644,925
Cash Surplus (+) / Deficit (-)	-661,951	-365,234	24,732	91,673	66,940	-456,224
A positive number denotes a cash inflow, a negative sign denotes a cash outflow						
Derivation of ABS GFS Cash Surplus/Deficit						
Cash Surplus (+) / Deficit (-)	-661,951	-365,234	24,732	91,673	66,940	-456,224
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-	-99	-50	-125	-75	-99
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	-661,951	-365,333	24,682	91,547	66,865	-456,323

(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 Enterprises Operating Statement						
	2015-16	2016-17	December	Quarter YTD 2016		2016-17
	Actual	Annual Budget	Budget	Actual	Variance	Revised Estimated
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue						
Government Payment for Outputs	164,078	172,362	88,070	87,976	-94	178,816
Grants Revenue						
Commonwealth Grants	1,598	767	729	833	104	767
Gains from Contributed Assets	22,972	13,585	6,980	3,558	-3,422	13,585
Sales of Goods and Services Revenue						
Revenue from Associates and Joint Ventures	106,525	73,163	37,351	48,003	10,652	73,163
Other Sales of Goods and Services	427,525	436,829	218,332	201,694	-16,638	424,658
Interest Income	7,404	8,160	4,140	5,395	1,255	8,160
Distributions from Investments with the Territory Banking Account	128	-	-	-	-	-
Other Revenue						
Land Revenue (Value Add Component)	497,741	489,800	211,456	199,575	-11,881	479,299
Other Revenue	14,025	9,333	4,769	7,971	3,202	27,509
Total Revenue	1,241,994	1,203,999	571,826	555,004	-16,822	1,205,957
Expenses						
Employee Expenses	164,061	190,061	95,904	84,588	-11,317	188,784
Superannuation Expenses	22,390	23,898	11,941	11,521	-420	23,691
Depreciation and Amortisation	81,036	92,919	43,611	43,340	-272	92,919
Interest Expenses	74,619	78,744	39,773	35,243	-4,530	77,394
Other Property Expenses (Income Tax Expense)	124,873	125,551	58,557	76,246	17,689	151,192
Other Operating Expenses						
Supplies and Services	185,579	225,681	110,032	96,839	-13,193	230,425
Other Operating Expenses	245,133	101,182	62,504	35,299	-27,205	59,146
Grants and Purchased Services	91,568	130,359	14,045	16,438	2,393	130,359
Total Expenses	989,258	968,395	436,367	399,513	-36,855	953,910
UPF Net Operating Balance	252,736	235,604	135,459	155,491	20,033	252,047
Other Economic Flows - Included in the Operating Result						
Land Revenue (Market Gains on Land Sales)	17,035	88,591	32,850	32,850	-	97,953
Net Land Revenue (Underdeveloped Land Value)	225	-	-16,183	-16,878	-695	-
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-3,277	-78,924	2,352	1,551	-801	-36,349
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	587	312	60	39	-21	312
Doubtful Debts	-2,848	-2,612	-1,305	-1,432	-127	-2,612
Operating Result	264,458	242,971	153,233	171,622	18,389	311,351

Consolidated Financial Report Attachment B

Australian Capital Territory Public Trading Enterprises Operating Statement						
	2015-16	2016-17	December	Quarter YTD 2016		2016-17
	Actual	Annual Budget	Budget	Actual	Variance	Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income						
Items that will not be Subsequently Reclassified to Profit or Loss						
Prior Year Adjustment	19	-	N/A	1,000	N/A	-
Other Movements	366	-	N/A	-	N/A	-
Increase/(Decrease) in the Asset Revaluation Surplus	202,799	108,353	N/A	-2,279	N/A	108,354
Items that may be Subsequently Reclassified to Profit or Loss						
Increase/(Decrease) in Other Reserves	-20	-	N/A	-	N/A	-
Total Comprehensive Income	467,622	351,324	N/A	170,343	N/A	419,705
UPF Net Operating Balance	252,736	235,604	135,459	155,491	20,033	252,047
less Net Acquisition of Non-Financial Assets						
Payments for Non-Financial Assets	184,369	172,070	86,666	68,406	-18,259	194,078
Sales of Non-Financial Assets	-40,001	-33,551	-14,798	-50,510	-35,712	-33,551
Land Revenue (Net Cash Receipts)	-7,936	-90,172	-3,993	-3,290	703	-80,313
Depreciation and Amortisation	-81,036	-92,919	-43,611	-43,340	272	-92,919
Other Movements in Non-Financial Assets	-55,258	-99,476	5,719	1,603	-4,116	-99,476
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>138</i>	<i>-144,048</i>	<i>29,982</i>	<i>-27,132</i>	<i>-57,114</i>	<i>-112,181</i>
Net Lending / (Borrowing)	252,598	379,652	105,477	182,623	77,147	364,228
UPF Net Operating Balance	252,736	235,604	135,459	155,491	20,033	252,047
HEADLINE NET OPERATING BALANCE	252,736	235,604	135,459	155,491	20,033	252,047

Consolidated Financial Report Attachment B

Australian Capital Territory Public Trading Enterprises Balance Sheet

	2015-16 Actual	2016-17 Budget	2016-17 Dec YTD Actual	2016-17 Revised Estimate
	\$'000	\$'000	\$'000	\$'000
Financial Assets				
Cash and Deposits	355,414	239,114	294,987	304,663
Investments and Loans	48,000	31,185	29,649	45,547
Receivables	158,677	143,225	171,412	165,379
Equity - Investments Accounted for Using the Equity Method	950,911	969,207	983,515	946,812
Total Financial Assets	1,513,002	1,382,731	1,479,563	1,462,401
Non-Financial Assets				
Produced Assets				
Property, Plant and Equipment	3,544,160	3,725,663	3,553,578	3,769,107
Investment Properties	8,634	10,111	8,734	9,615
Intangibles	41,205	23,297	10,385	41,006
Inventories	250,392	383,712	259,370	338,686
Assets Held for Sale	59,002	3,180	61,430	59,271
Capital Works-in-Progress	118,167	178,021	137,239	120,571
Non Produced Assets				
Property, Plant and Equipment	3,400,550	3,437,422	3,383,788	3,561,629
Other Non-Financial Assets				
Deferred Tax Assets	-	28,167	29,865	-
Other Non-Financial Assets	-	-	19,809	-
Total Non-Financial Assets	7,422,109	7,789,573	7,464,199	7,899,885
Total Assets	8,935,111	9,172,304	8,943,762	9,362,286
Liabilities				
Advances Received	1,606,094	1,712,335	1,594,950	1,706,683
Employee Benefits	70,952	57,998	61,077	61,496
Other Provisions	247,984	533,165	248,844	178,110
Payables	147,102	59,362	121,390	65,753
Other Liabilities				
Current Tax Liability	87,747	80,232	41,899	21,937
Deferred Tax Liability	400,097	37,848	428,540	400,097
Other Liabilities	63,369	248,209	57,712	315,669
Total Liabilities	2,623,346	2,729,149	2,554,412	2,749,745
Net Assets	6,311,764	6,443,155	6,389,350	6,612,541
Accumulated Funds	2,430,210	2,519,577	2,556,528	2,586,722
Asset Revaluation Surplus	3,871,734	3,913,738	3,823,002	4,015,999
Other Reserves	9,820	9,840	9,820	9,820
Net Worth	6,311,764	6,443,155	6,389,350	6,612,541
Net Financial Worth	-1,110,344	-1,346,418	-1,074,849	-1,287,344
Net Debt	1,202,681	1,442,036	1,270,314	1,356,473

**Consolidated Financial Report
Attachment B**

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

	2015-16 Actual \$'000	2016-17 Budget \$'000	2016-17 Dec YTD Actual \$'000	2016-17 Revised Estimate \$'000
Opening Equity				
Opening Accumulated Funds	2,323,089	2,416,190	2,430,210	2,430,210
Opening Asset Revaluation Surplus	3,703,095	3,769,474	3,871,734	3,871,734
Opening Other Reserves	9,840	9,840	9,820	9,820
Opening Balance	6,036,024	6,195,504	6,311,764	6,311,764
Comprehensive Income				
<i>Included in Accumulated Funds:</i>				
Operating Result for the Period	264,458	242,971	171,622	311,351
Prior Year Adjustment	-	-	1,000	-
Other Movements	366	-	-	-
<i>Included in Asset Revaluation Surplus:</i>				
Increase/(Decrease) in the Asset Revaluation Surplus	202,799	108,353	-2,279	108,354
<i>Included in Other Reserves:</i>				
Increase/(Decrease) in Other Reserves	-20	-	-	-
Total Comprehensive Income	467,622	351,324	170,343	419,705
Other				
Transfer to/(from) Accumulated Funds	34,160	-35,911	46,454	-35,911
Movement in the Asset Revaluation Surplus	-34,160	35,911	-46,454	35,911
Total Other	0	0	0	0
Transactions Involving Owners Affecting Accumulated Funds				
<i>Included in Accumulated Funds:</i>				
Capital Injections	32,846	21,855	8,302	23,855
Capital Distributions	-6,335	-78,367	-1,000	-35,792
Transfer of Assets from the General Government Sector	36,136	236,400	32,932	236,400
Dividends Approved	-253,297	-283,561	-132,990	-343,391
Total Transactions Involving Owners Affecting Accumulated Funds	-190,650	-103,673	-92,757	-118,928
Closing Equity				
Closing Accumulated Funds	2,430,210	2,519,577	2,556,528	2,586,722
Closing Asset Revaluation Surplus	3,871,734	3,913,738	3,823,002	4,015,999
Closing Other Reserves	9,820	9,840	9,820	9,820
Balance at the End of the Reporting Period	6,311,764	6,443,155	6,389,350	6,612,541

Consolidated Financial Report Attachment B

Australian Capital Territory Public Trading Enterprises Cash Flow Statement						
	2015-16 Actual	2016-17 Annual Budget	December Budget	Quarter Actual	YTD 2016 Variance	2016-17 Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities						
<i>Cash Receipts</i>						
Receipts from Sales of Goods and Services	1,007,770	1,061,496	415,463	414,850	-613	1,030,282
Grants/Subsidies Received	164,727	172,231	100,000	99,489	-511	178,685
Interest Receipts	7,518	7,520	3,822	5,439	1,617	7,831
Distribution from Investments with the Territory Banking Account	371	-	-	307	307	-
Other Receipts	112,796	142,790	41,733	32,313	-9,420	153,777
Total Cash Received from Operating Activities	1,293,182	1,384,037	561,018	552,399	-8,619	1,370,575
<i>Cash Payments</i>						
Payments for Employees	-193,227	-206,342	-105,796	-97,924	7,872	-204,858
Payments for Goods and Services	-181,092	-250,219	-127,021	-118,016	9,005	-259,783
Grants/Subsidies Paid	-24,715	-24,949	-10,050	-10,634	-584	-24,949
Interest Paid	-77,531	-84,954	-40,297	-33,988	6,309	-76,921
Other Payments	-348,657	-382,689	-227,652	-115,951	111,701	-305,419
Total Cash Paid from Operating Activities	-825,223	-949,153	-510,816	-376,512	134,303	-871,930
Net Cash Flows from Operating Activities	467,959	434,884	50,203	175,887	125,684	498,645
Cash Flows from Investing Activities						
Cash Flows from Investments in Non-Financial Assets						
Sales of Non-Financial Assets	40,001	33,551	14,798	50,510	35,712	33,551
Payments for Non-Financial Assets	-184,369	-172,070	-86,666	-68,406	18,259	-194,078
Net Cash Flows from Investments in Non-Financial Assets	-144,369	-138,519	-71,868	-17,896	53,972	-160,527
Cash Flows from Investments in Financial Assets for Policy Purposes						
<i>Cash Receipts</i>						
Capital Receipts from Government Agencies	32,846	21,855	9,929	8,302	-1,627	23,855
Total Cash Received from Investment in Financial Assets for Policy Purposes	32,846	21,855	9,929	8,302	-1,627	23,855
<i>Cash Payments</i>						
Dividends – Market Gains on Land Sales	-11,924	-145,716	-22,995	-22,995	-	-118,552
Total Cash Paid from Investment in Financial Assets for Policy Purposes	-11,924	-145,716	-22,995	-22,995	-	-118,552
Net Cash Flows from Investments in Financial Assets for Policy Purposes	20,922	-123,861	-13,066	-14,694	-1,627	-94,697
Cash Flows from Investments in Financial Assets for Liquidity Purposes						
Sales of Investments	31,180	302,106	-296	250	546	370,603
Payments for Investments	-300	-349,516	545	545	-	-391,660
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	30,880	-47,410	249	795	546	-21,057
Net Cash Flows from Investing Activities	-92,567	-309,790	-84,685	-31,794	52,890	-276,281

Consolidated Financial Report Attachment B

Australian Capital Territory Public Trading Enterprise Cash Flow Statement						
	2015-16 Actual	2016-17 Annual Budget	December Budget	Quarter YTD 2016 Actual	2016 Variance	2016-17 Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Financing Activities						
<i>Cash Receipts</i>						
Borrowings	247,921	123,300	64,150	134	-64,016	123,300
Total Cash Received from Financing Activities	247,921	123,300	64,150	134	-64,016	123,300
<i>Cash Payments</i>						
Borrowings	-209,983	-75,380	-6,933	-11,762	-4,829	-75,380
Dividends Paid	-195,628	-184,516	-114,885	-95,173	19,712	-104,766
Other Financing	-67,555	-125,829	-92,607	-118,219	-25,612	-219,723
Total Cash Paid from Financing Activities	-473,166	-385,725	-214,425	-225,153	-10,728	-399,869
Net Cash Flows from Financing Activities	-225,245	-262,425	-150,275	-225,019	-74,744	-276,569
Net Increase/(Decrease) in Cash and Cash Equivalents	150,148	-137,331	-184,757	-80,926	103,830	-54,205
Cash and Cash Equivalents at the Beginning of Reporting Period	253,265	406,129	403,414	403,414	-	403,414
Cash and Cash Equivalents at the End of Reporting Period	403,414	268,798	218,657	322,487	103,830	349,209
Key Fiscal Aggregates						
Net Cash from Operating Activities	467,959	434,884	50,203	175,887	125,684	498,645
Net Cash Flows from Investments in Non-Financial Assets	-144,369	-138,519	-71,868	-17,896	53,972	-160,527
Distributions Paid	-263,183	-310,345	-207,492	-213,391	-5,900	-324,489
Cash Surplus (+) / Deficit (-)	60,408	-13,980	-229,157	-55,401	173,756	13,629
A positive number denotes a cash inflow, a negative sign denotes a cash outflow						
Derivation of ABS GFS Cash Surplus/Deficit						
Cash Surplus (+) / Deficit (-)	60,408	-13,980	-229,157	-55,401	173,756	13,629
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-	-	-	-	-	-
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	60,408	-13,980	-229,157	-55,401	173,756	13,629

(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						
	2015-16 Actual	2016-17 Annual Budget	December Budget	Quarter YTD 2016 Actual	YTD 2016 Variance	2016-17 Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue						
Taxation Revenue	1,535,708	1,594,720	1,036,427	1,048,731	12,304	1,604,183
Grants Revenue						
Commonwealth Grants	1,887,203	2,088,018	1,046,707	1,006,257	-40,450	2,063,514
Gains from Contributed Assets	24,177	63,981	2,967	1,157	-1,810	56,330
Sales of Goods and Services						
Revenue from Associates and Joint Ventures	106,525	73,163	37,351	48,003	10,652	73,163
Other Sales of Goods and Services	857,646	840,832	422,621	425,574	2,954	841,026
Interest Income	58,875	44,099	15,933	29,828	13,894	54,096
Distributions from Financial Investments	53,835	36,391	14,923	16,426	1,504	29,845
Dividend Income	51,760	50,990	24,450	23,672	-778	48,900
Other Revenue						
Land Revenue (Value Add Component)	399,173	456,725	203,279	191,398	-11,881	471,122
Other Revenue	137,785	135,456	73,583	86,889	13,306	165,659
Total Revenue	5,112,687	5,384,375	2,878,241	2,877,936	-305	5,407,838
Expenses						
Employee Expenses	2,029,928	2,082,086	1,053,417	1,027,884	-25,533	2,086,509
Superannuation Expenses						
Superannuation Interest Cost	315,401	315,534	146,749	146,749	-	293,498
Other Superannuation Expenses	372,308	426,099	236,454	233,894	-2,560	466,643
Depreciation and Amortisation	448,469	465,599	230,648	227,248	-3,399	464,617
Interest Expense	172,393	185,918	90,825	88,959	-1,866	185,752
Other Operating Expenses						
Supplies and Services	1,036,327	1,225,846	544,478	497,866	-46,613	1,222,797
Other Operating Expenses	278,468	187,123	116,870	85,994	-30,876	160,578
Grants and Purchased Services	832,577	866,927	407,683	433,102	25,419	865,621
Total Expenses	5,485,869	5,755,132	2,827,124	2,741,696	-85,428	5,746,015
UPF Net Operating Balance	-373,182	-370,757	51,117	136,240	85,124	-338,177
Other Economic Flows - Included in the Operating Result						
Land Revenue (Market Gains on Land Sales)	17,035	88,591	32,850	32,850	-	97,953
Net Land Revenue (Undeveloped Land Value)	91,721	94,092	21,337	10,742	-10,594	86,305
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-88,995	-80,437	1,485	-705	-2,190	-37,862
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	-4,844	163,878	118,947	143,006	24,060	232,420
Doubtful Debts	-13,002	-9,499	-4,655	-3,743	911	-9,499
Operating Result	-371,267	-114,132	221,081	318,391	97,310	31,140

Consolidated Financial Report Attachment B

Australian Capital Territory Consolidated Total Territory Operating Statement

	2015-16 Actual \$'000	2016-17 Annual Budget \$'000	December Budget \$'000	Quarter Actual \$'000	YTD 2016 Variance \$'000	2016-17 Revised Estimate \$'000
Other Economic Flows – Other Comprehensive Income						
Items that will not be Subsequently Reclassified to Profit or Loss						
Capital Distributions	-	11,300	N/A	-	N/A	11,300
Superannuation Actuarial Gain/(Loss)	-1,876,734	3,815,947	N/A	4,843,873	N/A	4,843,871
Prior Year Adjustment	-5,544	-	N/A	158,526	N/A	-
Other Movements	317	889	N/A	-	N/A	889
Increase/(Decrease) in the Asset Revaluation Surplus	462,436	157,876	N/A	-9,015	N/A	218,448
Items that may be Subsequently Reclassified to Profit or Loss						
Increase/(Decrease) in Other Reserves	280	-	N/A	-	N/A	-
Total Comprehensive Income	-1,790,512	3,871,880	N/A	5,311,774	N/A	5,105,648
UPF Net Operating Balance	-373,182	-370,757	51,117	136,240	85,124	-338,177
<i>less Net Acquisition of Non-Financial Assets</i>						
Payments for Non-Financial Assets	906,836	1,057,457	423,908	335,689	-88,219	1,075,250
Sales of Non-Financial Assets	-105,195	-333,444	-106,357	-132,343	-25,986	-318,798
Land Revenue (Net Cash Receipts)	-118,078	-125,559	4,479	-21,164	-25,643	-94,810
Depreciation and Amortisation	-448,469	-465,599	-230,648	-227,248	3,399	-464,617
Other Movements in Non-Financial Assets	22,985	55,934	2,967	463	-2,504	55,934
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>258,080</i>	<i>188,789</i>	<i>94,350</i>	<i>-44,604</i>	<i>-138,953</i>	<i>252,959</i>
Net Lending / (Borrowing)	-631,261	-559,546	-43,233	180,844	224,077	-591,136
UPF Net Operating Balance	-373,182	-370,757	51,117	136,240	85,124	-338,177
Superannuation Return Adjustment	147,992	163,566	85,406	81,346	-4,060	170,812
HEADLINE NET OPERATING BALANCE	-225,190	-207,191	136,523	217,586	81,064	-167,365

Consolidated Financial Report Attachment B

Australian Capital Territory Consolidated Total Territory Balance Sheet

	2015-16 Actual \$'000	2016-17 Budget \$'000	2016-17 Dec YTD Actual \$'000	2016-17 Revised Estimate \$'000
Financial Assets				
Cash and Deposits	1,014,989	565,926	947,129	670,190
Advances Paid	69,377	67,541	69,169	70,079
Investments and Loans	4,174,385	4,226,591	4,340,807	4,327,346
Receivables	561,263	738,553	971,199	582,505
Equity - Investments Accounted for Using the Equity Method	950,911	969,207	983,515	946,812
Total Financial Assets	6,770,926	6,567,818	7,311,820	6,596,932
Non-Financial Assets				
Produced Assets				
Property, Plant and Equipment	15,115,918	15,335,844	15,048,569	15,489,433
Investment Properties	14,044	12,711	14,144	15,025
Intangibles	103,105	122,295	65,836	134,802
Inventories	227,489	399,446	256,686	356,401
Assets Held for Sale	113,260	3,230	212,776	113,529
Capital Works-in-Progress	825,459	1,151,188	966,648	1,079,818
Non Produced Assets				
Property, Plant and Equipment	6,348,444	6,602,336	6,300,580	6,569,126
Loose-Fill Asbestos Insulation Eradication Scheme Land	368,000	262,332	244,406	262,332
Biological Assets	28,476	26,516	48,905	24,490
Total Non-Financial Assets	23,144,195	23,915,898	23,158,551	24,044,943
Total Assets	29,915,121	30,483,716	30,470,371	30,641,875
Liabilities				
Deposits Held	15,842	15,694	15,842	15,842
Advances Received	1,143,144	1,134,617	1,143,144	1,134,617
Borrowings				
Finance Leases	2,608	3,292	2,251	5,607
Other Borrowings	3,511,086	3,606,518	3,467,452	3,579,970
Superannuation	10,719,400	6,253,642	6,060,642	6,245,895
Employee Benefits	711,791	691,445	705,802	740,800
Other Provisions	367,997	844,740	306,085	404,246
Payables	552,340	477,614	570,284	519,353
Other Liabilities	9,268	4,655	5,451	8,253
Total Liabilities	17,033,477	13,032,217	12,276,952	12,654,583
Net Assets	12,881,644	17,451,499	18,193,419	17,987,292
Accumulated Funds	3,097,027	7,779,499	8,464,270	7,948,316
Asset Revaluation Surplus	9,773,997	9,661,660	9,718,529	10,028,356
Other Reserves	10,620	10,340	10,620	10,620
Net Worth	12,881,644	17,451,499	18,193,419	17,987,292
Net Financial Worth	-10,262,551	-6,464,399	-4,965,132	-6,057,651
Net Financial Liabilities	11,213,462	7,433,606	5,948,647	7,004,463
Net Debt (Including Superannuation Related Investments)	-586,071	-99,937	-728,417	-331,579
Net Debt (Excluding Superannuation Related Investments)	2,849,176	3,522,214	2,870,073	3,358,162

Consolidated Financial Report Attachment B

Australian Capital Territory Consolidated Total Territory Statement of Changes in Equity				
	2015-16 Actual \$'000	2016-17 Budget \$'000	2016-17 Dec YTD Actual \$'000	2016-17 Revised Estimate \$'000
Opening Equity				
Opening Accumulated Funds	5,316,340	4,101,406	3,097,027	3,097,027
Opening Asset Revaluation Surplus	9,345,476	9,467,873	9,773,997	9,773,997
Opening Other Reserves	10,340	10,340	10,620	10,620
Opening Balance	14,672,156	13,579,619	12,881,644	12,881,644
Comprehensive Income				
<i>Included in Accumulated Funds:</i>				
Operating Result for the Period	-371,267	-114,132	318,391	31,140
Capital Distributions	-	11,300	-	11,300
Superannuation Actuarial Gain/(Loss)	-1,876,734	3,815,947	4,843,873	4,843,871
Prior Year Adjustment	-5,544	-	158,526	-
Other Movements	317	889	-	889
<i>Included in Asset Revaluation Surplus:</i>				
Increase/(Decrease) in the Asset Revaluation Reserve Surplus	462,436	157,876	-9,015	218,448
<i>Included in Other Reserves:</i>				
Increase/(Decrease) in Other Reserves	280	-	-	-
Total Comprehensive Income	-1,790,512	3,871,880	5,311,774	5,105,648
Other				
Transfer to/(from) Accumulated Funds	33,914	-35,911	46,454	-35,911
Movement in the Asset Revaluation Surplus	-33,914	35,911	-46,454	35,911
Total Other	0	0	0	0
Closing Equity				
Closing Accumulated Funds	3,097,027	7,779,499	8,464,270	7,948,316
Closing Asset Revaluation Surplus	9,773,997	9,661,660	9,718,529	10,028,356
Closing Other Reserves	10,620	10,340	10,620	10,620
Balance at the End of the Reporting Period	12,881,644	17,451,499	18,193,419	17,987,292

Consolidated Financial Report Attachment B

Australian Capital Territory Consolidated Total Territory Cash Flow Statement						
	2015-16 Actual \$'000	2016-17 Annual Budget \$'000	December Budget \$'000	Quarter Actual \$'000	YTD 2016 Variance \$'000	2016-17 Revised Estimate \$'000
Cash Flows from Operating Activities						
<i>Cash Receipts</i>						
Taxes Received	1,453,950	1,601,274	800,637	850,425	49,788	1,610,737
Receipts from Sales of Goods and Services	1,419,068	1,378,932	602,096	661,291	59,194	1,335,073
Grants/Subsidies Received	1,866,309	2,096,517	1,030,518	1,006,714	-23,803	2,072,013
Interest Receipts	65,732	36,391	20,885	49,979	29,094	51,079
Distributions from Financial Investments	27,421	42,879	14,923	20,726	5,803	29,845
Dividends	54,404	51,699	24,450	29,187	4,737	49,737
Other Receipts	496,329	502,880	256,061	324,896	68,835	523,038
Total Cash Received from Operating Activities	5,383,213	5,710,572	2,749,570	2,943,217	193,648	5,671,522
<i>Cash Payments</i>						
Payments for Employees	-2,430,030	-2,437,075	-1,207,991	-1,243,942	-35,951	-2,444,583
Payments for Goods and Services	-1,110,356	-1,111,962	-644,748	-639,084	5,664	-1,118,209
Grants/Subsidies Paid	-794,106	-873,743	-285,339	-438,639	-153,300	-872,413
Interest Paid	-173,633	-192,669	-90,306	-73,239	17,067	-185,263
Other Payments	-660,081	-750,324	-341,407	-308,744	32,663	-737,508
Total Cash Paid from Operating Activities	-5,168,206	-5,365,773	-2,569,792	-2,703,648	-133,856	-5,357,976
Net Cash Flows from Operating Activities	215,007	344,799	179,778	239,569	59,791	313,546
Cash Flows from Investing Activities						
Cash Flows from Investments in Non-Financial Assets						
Sales of Non-Financial Assets	105,195	333,444	106,357	132,343	25,986	318,798
Payments for Non-Financial Assets	-906,836	-1,057,457	-423,908	-335,689	88,219	-1,075,250
Net Cash Flows from Investments in Non-Financial Assets	-801,641	-724,013	-317,551	-203,346	114,205	-756,452
Cash Flows from Investments in Financial Assets for Policy Purposes						
<i>Cash Receipts</i>						
Repayment of Loans	1,000	308	155	214	59	308
Capital Distributions	-	11,300	5,650	-	-5,650	11,300
Total Cash Received from Investments in Financial Assets for Policy Purposes	1,000	11,608	5,805	214	-5,591	11,608
<i>Cash Payments</i>						
Issue of Loans	-	-62	-	-	-	-62
Total Cash Paid from Investments in Financial Assets for Policy Purposes	0	-62	0	0	0	-62
Net Cash Flows from Investments in Financial Assets for Policy Purposes	1,000	11,546	5,805	214	-5,591	11,546
Cash Flows from Investments in Financial Assets for Liquidity Purposes						
Sales of Investments	229,014	891,915	233,757	19,664	-214,092	873,172
Payments for Investments	-93,513	-719,447	765	-103,949	-104,714	-796,713
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	135,501	172,468	234,521	-84,284	-318,806	76,459
Net Cash Flows from Investing Activities	-665,140	-539,999	-77,225	-287,416	-204,541	-668,447

Consolidated Financial Report Attachment B

Australian Capital Territory Consolidated Total Territory Cash Flow Statement						
	2015-16 Actual	2016-17 Annual Budget	December Budget	Quarter Actual	YTD 2016 Variance	2016-17 Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Financing Activities						
<i>Cash Receipts</i>						
Borrowings	617,766	110,308	54,428	134	-54,293	106,672
Total Cash Received from Financing Activities	617,766	110,308	54,428	134	-54,293	106,672
<i>Cash Payments</i>						
Borrowings	-8,106	-66,086	-979	-10,666	-9,686	-62,527
Total Cash Paid from Financing Activities	-8,106	-66,086	-979	-10,666	-9,686	-62,527
Net Cash Flows from Financing Activities	609,660	44,222	53,448	-10,531	-63,980	44,145
Net Increase/(Decrease) in Cash and Cash Equivalents	159,527	-150,978	156,002	-58,378	-208,729	-310,756
Cash and Cash Equivalents at the Beginning of Reporting Period	866,966	776,609	1,025,493	1,025,493	-	1,025,493
Cash and Cash Equivalents at the End of Reporting Period	1,025,493	625,631	1,181,494	967,115	-214,379	714,737
Key Fiscal Aggregates						
Net Cash from Operating Activities	215,007	344,799	179,778	239,569	59,791	313,546
Investments in Non-Financial Assets	-801,641	-724,013	-317,551	-203,346	114,205	-756,452
Cash Surplus (+) / Deficit (-)	-586,634	-379,214	-137,773	36,223	173,997	-442,906
Derivation of ABS GFS Cash Surplus/Deficit						
Cash Surplus (+) / Deficit (-)	-586,634	-379,214	-137,773	36,223	173,997	-442,906
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-	-99	-50	-175	-125	-99
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	-586,634	-379,313	-137,823	36,048	173,872	-443,005

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

Attachment C

December Quarter Financial Statements

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

	December Quarter 2016	
	Budget \$'000	Actual \$'000
Revenue		
Taxation Revenue	261,713	278,422
Grants Revenue		
Commonwealth Grants	537,750	500,609
Gains from Contributed Assets	405	1,261
Sales of Goods and Services	122,998	127,432
Interest Income	21,135	27,811
Distributions from Financial Investments	7,461	9,976
Dividend and Income Tax Equivalent Income	7,430	44,764
Other Revenue	30,962	41,289
Total Revenue	989,855	1,031,564
Expenses		
Employee Expenses	482,537	461,592
Superannuation Expenses		
Superannuation Interest Cost	73,374	73,374
Other Superannuation Expense	113,167	110,645
Depreciation and Amortisation	94,809	91,918
Interest Expense	46,157	47,137
Other Operating Expenses		
Supplies and Services	242,896	212,836
Other Operating Expenses	38,935	54,019
Grants and Purchased Services	228,506	245,626
Total Expenses	1,320,381	1,297,147
UPF Net Operating Balance	-330,527	-265,584
Other Economic Flows – Included in the Operating Result		
Dividends (Market Gains on Land Sales)	22,995	22,995
Net Land Revenue (Undeveloped Land Value)	-11,982	8,231
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-429	-1,174
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	59,443	67,460
Doubtful Debts	-1,761	-3,451
Operating Result	-262,259	-171,522

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

	December Quarter 2016	
	Budget \$'000	Actual \$'000
Other Economic Flows – Other Comprehensive Income		
Items that will not be Subsequently Reclassified to Profit or Loss		
Payments to ACT Government Agencies	N/A	-4,889
Prior Year Adjustment	N/A	163,380
Increase/(Decrease) in the Asset Revaluation Surplus	N/A	-106
Transfer of Assets to the Public Trading Entities Sector	N/A	-21,401
Items that may be Subsequently Reclassified to Profit or Loss		
Increase/(Decrease) in Net Assets of Public Trading Entities	N/A	35,937
Total Comprehensive Income	N/A	1,397
UPF Net Operating Balance	-330,527	-265,584
Payments for Non-Financial Assets	85,114	125,643
Sales of Non-Financial Assets	-17,143	-37,983
Land Revenue (Net Cash Receipts)	-	-1,668
Depreciation and Amortisation	-94,809	-91,918
Other Movements in Non-Financial Assets	6,221	6,890
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>-20,617</i>	<i>964</i>
Net Lending / (Borrowing)	-309,910	-266,547
GOVERNMENT FISCAL MEASURE - OPERATING SURPLUS/(DEFICIT)		
UPF Net Operating Balance	-330,527	-265,584
Superannuation Return Adjustment	25,963	24,216
HEADLINE NET OPERATING BALANCE	-304,564	-241,367

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

	December Quarter 2016	
	Budget \$'000	Actual \$'000
Cash Flows from Operating Activities		
<i>Cash Receipts</i>		
Taxes Received	409,626	405,484
Receipts from Sales of Goods and Services	122,168	142,766
Grants/Subsidies Received	517,317	502,290
Interest Receipts	26,066	40,902
Distributions from Financial Investments	7,461	932
Dividends and Income Tax Equivalents	143,302	178,291
Other Receipts	104,947	129,187
Total Cash Received from Operating Activities	1,330,887	1,399,852
<i>Cash Payments</i>		
Payments for Employees	-555,885	-606,617
Payments for Goods and Services	-273,292	-265,593
Grants/Subsidies Paid	-110,316	-271,723
Interest Paid	-45,075	-65,074
Other Payments	-84,492	-118,419
Total Cash Paid from Operating Activities	-1,069,059	-1,327,426
Net Cash Flows from Operating Activities	261,829	72,426
Cash Flows from Investing Activities		
Cash Flows from Investments in Non-Financial Assets		
Sales of Non-Financial Assets	17,143	37,983
Payments for Non-Financial Assets	-85,114	-125,643
Net Cash Flows from Investments in Non-Financial Assets	-67,971	-87,660
Cash Flows from Investments in Financial Assets for Policy Purposes		
<i>Cash Receipts</i>		
Repayment of Loans	78	82
Capital Receipts from Government Agencies	47,501	-
Dividends - Market Gains on Land Sales	22,995	22,995
Total Cash Received from Investment in Financial Assets for Policy Purposes	70,574	23,077
<i>Cash Payments</i>		
Issue of Loans	16	-
Capital Payments to Government Agencies	-5,464	-4,889
Total Cash Paid from Investments in Financial Assets for Policy Purposes	-5,449	-4,889
Net Cash Flows from Investments in Financial Assets for Policy Purposes	65,126	18,189
Cash Flows from Investments in Financial Assets for Liquidity Purposes		
Sales of Investments	115,494	3,330
Payments for Investments	7,345	-38,171
Cash Flows from Investments in Financial Assets for Liquidity Purposes	122,839	-34,841
Net Cash Flows from Investing Activities	119,993	-104,313

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

	December Quarter 2016	
	Budget \$'000	Actual \$'000
Cash Flows from Financing Activities		
<i>Cash Receipts</i>		
Borrowings	33,155	4,962
Total Cash Received from Financing Activities	33,155	4,962
<i>Cash Payments</i>		
Borrowings	-32,501	-3,582
Total Cash Paid from Financing Activities	-32,501	-3,582
Net Cash Flows from Financing Activities	654	1,380
Net Increase/(Decrease) in Cash and Cash Equivalents	382,476	-30,506
Cash and Cash Equivalents at the Beginning of Reporting Period	557,972	622,079
Cash and Cash Equivalents at the End of Reporting Period	940,448	591,573
Key Fiscal Aggregates		
Net Cash from Operating Activities	261,829	72,426
Investments in Non-Financial Assets	-67,971	-87,660
Cash Surplus (+) / Deficit (-)	193,858	-15,234
A positive number denotes a cash inflow, a negative sign denotes a cash outflow		
Derivation of ABS GFS Cash Surplus/Deficit		
Cash Surplus (+) / Deficit (-)	193,858	-15,234
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-25	-17
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	193,833	-15,250

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

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

	December Quarter 2016	
	Budget	Actual
	\$'000	\$'000
Revenue		
Government Payment for Outputs	43,702	43,491
Grants Revenue		
Commonwealth Grants	364	414
Gains from Contributed Assets	-2,232	-4,464
Sales of Goods and Services Revenue		
Revenue from Associates and Joint Ventures	18,676	13,613
Other Sales of Goods and Services	105,281	105,299
Interest Income	2,027	2,227
Other Revenue		
Land Revenue (Value Add Component)	24,612	12,990
Other Revenue	2,027	4,930
Total Revenue	194,456	178,499
Expenses		
Employee Expenses	48,292	41,965
Superannuation Expenses		
Other Superannuation Expenses	5,992	5,820
Depreciation and Amortisation	24,755	24,549
Interest Expenses	18,831	18,314
Other Property Expenses (Income Tax Expense)	12,117	23,792
Other Operating Expenses		
Supplies and Services	55,751	49,656
Other Operating Expenses	21,325	-3,307
Grants and Purchased Services	7,528	9,646
Total Expenses	194,591	170,435
UPF Net Operating Balance	-134	8,064
Other Economic Flows – Included in the Operating Result		
Land Revenue (Market Gains on Land Sales)	32,547	32,547
Net Land Revenue (Undeveloped Land Value)	-2,975	-227
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	1,910	1,491
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	30	20
Doubtful Debts	-688	-369
Operating Result	30,689	41,526

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

	December Quarter 2016	
	Budget	Actual
	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income		
Items that will not be Subsequently Reclassified to Profit or Loss		
Prior Year Adjustment	N/A	1,000
Increase/(Decrease) in the Asset Revaluation Surplus	N/A	4,672
Total Comprehensive Income	N/A	47,198
UPF Net Operating Balance	-134	8,064
<i>less Net Acquisition of Non-Financial Assets</i>		
Payments for Non-Financial Assets	45,234	29,479
Sales of Non-Financial Assets	-6,471	-43,700
Land Revenue (Net Cash Receipts)	-16,385	-30,524
Depreciation and Amortisation	-24,755	-24,549
Other Movements in Non-Financial Assets	-3,493	-5,725
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>-5,870</i>	<i>-75,020</i>
Net Lending / (Borrowing)	5,736	83,084
UPF Net Operating Balance	-134	8,064
HEADLINE NET OPERATING BALANCE	-134	8,064

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

	December Quarter 2016	
	Budget	Actual
	\$'000	\$'000
Cash Flows from Operating Activities		
<i>Cash Receipts</i>		
Receipts from Sales of Goods and Services	137,441	127,502
Grants/Subsidies Received	54,869	49,916
Interest Receipts	1,871	2,371
Other Receipts	11,014	21,228
Total Cash Received from Operating Activities	205,195	201,017
<i>Cash Payments</i>		
Payments for Employees	-54,256	-48,569
Payments for Goods and Services	-62,875	-58,193
Grants/Subsidies Paid	-5,025	-5,181
Interest Paid	-20,542	-26,431
Other Payments	-103,817	-54,423
Total Cash Paid from Operating Activities	-246,515	-192,797
Net Cash Flows from Operating Activities	-41,320	8,220
Cash Flows from Investing Activities		
Cash Flows from Investments in Non-Financial Assets		
Sales of Non-Financial Assets	6,471	43,700
Payments for Non-Financial Assets	-45,234	-29,479
Net Cash Flows from Investments in Non-Financial Assets	-38,763	14,221
Cash Flows from Investments in Financial Assets for Policy Purposes		
<i>Cash Receipts</i>		
Capital Receipts from Government Agencies	5,004	4,889
Total Cash Received from Investment in Financial Assets for Policy Purposes	5,004	4,889
<i>Cash Payments</i>		
Dividends – Market Gains on Land Sales	-22,995	-22,995
Total Cash Paid from Investment in Financial Assets for Policy Purposes	-22,995	-22,995
Net Cash Flows from Investments in Financial Assets for Policy Purposes	-17,991	-18,106
Cash Flows from Investments in Financial Assets for Liquidity Purposes		
Sales of Investments	-5,097	-4,948
Payments for Investments	7,620	7,620
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	2,523	2,672
Net Cash Flows from Investing Activities	-54,231	-1,214

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

	December Quarter 2016	
	Budget	Actual
	\$'000	\$'000
Cash Flows from Financing Activities		
<i>Cash Receipts</i>		
Borrowings	33,325	64
Total Cash Received from Financing Activities	33,325	64
<i>Cash Payments</i>		
Borrowings	10,744	-4,720
Dividends Paid	-108,155	-95,023
Other Financing	-60,168	-80,245
Total Cash Paid from Financing Activities	-157,579	-179,988
Net Cash Flows from Financing Activities	-124,254	-179,924
Net Increase/(Decrease) in Cash and Cash Equivalents	-219,805	-172,918
Cash and Cash Equivalents at the Beginning of Reporting Period	218,657	322,487
Cash and Cash Equivalents at the End of Reporting Period	-1,148	149,569
Key Fiscal Aggregates		
Net Cash from Operating Activities	-41,320	8,220
Net Cash Flows from Investments in Non-Financial Assets	-38,763	14,221
Distributions Paid	-168,323	-175,267
Cash Surplus (+) / Deficit (-)	-248,406	-152,827
A positive number denotes a cash inflow, a negative sign denotes a cash outflow		
Derivation of ABS GFS Cash Surplus/Deficit		
Cash Surplus (+) / Deficit (-)	-248,406	-152,827
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-	-
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	-248,406	-152,827

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

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

	December Quarter 2016	
	Budget	Actual
	\$'000	\$'000
Revenue		
Taxation Revenue	258,825	273,728
Grants Revenue		
Commonwealth Grants	538,114	501,024
Gains from Contributed Assets	1,484	58
Sales of Goods and Services		
Revenue from Associates and Joint Ventures	18,676	13,613
Other Sales of Goods and Services	212,819	212,263
Interest Income	4,375	10,551
Distributions from Financial Investments	7,461	9,976
Dividend Income	12,225	9,551
Other Revenue		
Land Revenue (Value Add Component)	24,389	12,766
Other Revenue	28,799	40,499
Total Revenue	1,107,168	1,084,030
Expenses		
Employee Expenses	530,144	503,558
Superannuation Expenses		
Superannuation Interest Cost	73,375	73,375
Other Superannuation Expenses	118,994	115,008
Depreciation and Amortisation	119,564	116,467
Interest Expense	43,890	44,871
Other Operating Expenses		
Supplies and Services	280,480	249,232
Other Operating Expenses	46,152	35,493
Grants and Purchased Services	201,567	218,305
Total Expenses	1,414,166	1,356,307
UPF Net Operating Balance	-306,997	-272,277
Other Economic Flows – Included in the Operating Result		
Land Revenue (Market Gains on Land Sales)	32,547	32,547
Net Land Revenue (Undeveloped Land Value)	-11,982	6,365
Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	1,481	282
Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	59,473	67,480
Doubtful Debts	-2,448	-1,955
Operating Result	-227,926	-167,557

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

	December Quarter 2016	
	Budget	Actual
	\$'000	\$'000
Other Economic Flows – Other Comprehensive Income		
Items that will not be Subsequently Reclassified to Profit or Loss		
Prior Year Adjustment	N/A	164,380
Increase/(Decrease) in the Asset Revaluation Surplus	N/A	4,727
Total Comprehensive Income	N/A	1,550
UPF Net Operating Balance	-306,997	-272,277
less Net Acquisition of Non-Financial Assets		
Payments for Non-Financial Assets	118,098	153,803
Sales of Non-Financial Assets	-23,614	-81,634
Land Revenue (Net Cash Receipts)	-11,257	-31,096
Depreciation and Amortisation	-119,564	-116,467
Other Movements in Non-Financial Assets	1,484	55
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>-34,852</i>	<i>-75,337</i>
Net Lending / (Borrowing)	-272,145	-196,941
UPF Net Operating Balance	-306,997	-272,277
Superannuation Return Adjustment	25,963	24,216
HEADLINE NET OPERATING BALANCE	-281,035	-248,062

Australian Capital Territory
Consolidated Total Territory
Cash Flow Statement

	December	Quarter 2016
	Budget	Actual
	\$'000	\$'000
Cash Flows from Operating Activities		
<i>Cash Receipts</i>		
Taxes Received	400,318	396,904
Receipts from Sales of Goods and Services	241,836	243,357
Grants/Subsidies Received	517,509	502,714
Interest Receipts	10,618	17,183
Distributions from Financial Investments	7,461	932
Dividends	12,225	13,317
Other Receipts	106,966	141,959
Total Cash Received from Operating Activities	1,296,934	1,316,367
<i>Cash Payments</i>		
Payments for Employees	-595,937	-652,625
Payments for Goods and Services	-356,923	-296,561
Grants/Subsidies Paid	-77,309	-236,488
Interest Paid	-45,416	-65,415
Other Payments	-168,477	-161,218
Total Cash Paid from Operating Activities	-1,244,061	-1,412,306
Net Cash Flows from Operating Activities	52,874	-95,940
Cash Flows from Investing Activities		
Cash Flows from Investments in Non-Financial Assets		
Sales of Non-Financial Assets	23,614	81,634
Payments for Non-Financial Assets	-118,098	-153,802
Net Cash Flows from Investments in Non-Financial Assets	-94,484	-72,169
<i>Cash Receipts</i>		
Repayment of Loans	78	82
Capital Distributions from Government Agencies	5,650	-
Total Cash Received from Investments in Financial Assets for Policy Purposes	5,728	82
<i>Cash Payments</i>		
Issue of Loans	16	-
Total Cash Paid from Investments in Financial Assets for Policy Purposes	16	0
Net Cash Flows from Investments in Financial Assets for Policy Purposes	5,744	82
Cash Flows from Investments in Financial Assets for Liquidity Purposes		
Sales of Investments	111,061	-1,618
Payments for Investments	14,248	-30,503
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	125,308	-32,121
Net Cash Flows from Investing Activities	36,568	-104,207

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

	December Quarter 2016	
	Budget \$'000	Actual \$'000
Cash Flows from Financing Activities		
Cash Receipts		
Borrowings	27,214	64
Total Cash Received from Financing Activities	27,214	64
Cash Payments		
Borrowings	-41	-3,340
Total Cash Paid from Financing Activities	-41	-3,340
Net Cash Flows from Financing Activities	27,173	-3,276
Net Increase/(Decrease) in Cash and Cash Equivalents	116,615	-203,424
Cash and Cash Equivalents at the Beginning of Reporting Period	1,064,880	1,170,540
Cash and Cash Equivalents at the End of Reporting Period	1,181,495	967,116
Key Fiscal Aggregates		
Net Cash from Operating Activities	52,874	-95,940
Investments in Non-Financial Assets	-94,484	-72,169
Cash Surplus (+) / Deficit (-)	-41,610	-168,108
Derivation of ABS GFS Cash Surplus/Deficit		
Cash Surplus (+) / Deficit (-)	-41,610	-168,108
Acquisitions Under Finance Leases and Similar Arrangements ^(a)	-25	-67
ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements	-41,635	-168,175

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

Attachment D

Agency Year to Date Revenues and Expenses

**General Government Sector – Controlled
Financial Year to Date Ending 31 December 2016**

	December YTD Budget (\$'000)			December YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACT Compulsory Third-Party Insurance Regulator	253	253	-	253	253	-	-	-	-
ACT Gambling and Racing Commission	25,652	26,127	-475	25,652	26,127	-475	-	-	-
ACT Insurance Authority	31,102	30,688	415	33,081	37,621	-4,540	1,979	6,934	-4,954
ACT Local Hospital Network	532,346	505,316	27,030	537,860	510,788	27,072	5,514	5,472	42
ACT Public Cemeteries Authority	2,434	2,578	-144	2,434	2,578	-144	-	-	-
Auditor-General	3,471	3,578	-107	3,471	3,578	-107	-	-	-
Canberra Institute of Technology	50,345	56,081	-5,736	51,159	56,726	-5,567	814	645	169
Chief Minister, Treasury and Economic Development Directorate	467,064	477,041	-9,977	375,686	338,962	36,724	91,378	-138,079	46,701
Community Services Directorate	135,934	139,106	-3,172	143,055	145,952	-2,897	7,121	6,846	275
Cultural Facilities Corporation	8,045	9,329	-1,284	8,045	9,329	-1,284	-	-	-
Education Directorate	344,110	363,207	-19,097	343,531	364,597	-21,066	-579	1,390	-1,969
Electoral Commissioner	6,128	5,642	486	6,128	5,642	486	-	-	-
Environment, Planning and Sustainable Development Directorate	52,058	48,292	3,766	75,363	94,656	-19,293	23,305	46,363	-23,059
Health Directorate	602,066	660,153	-58,086	611,638	634,256	-22,618	9,572	-25,896	35,468
Independent Competition and Regulatory Commission	904	879	24	904	879	24	-	-	-
Justice and Community Safety Directorate	144,065	158,293	-14,228	144,857	151,132	-6,275	792	-7,161	7,953
Legal Aid Commission (ACT)	6,985	7,205	-220	6,985	7,205	-220	-	-	-
Office of the Legislative Assembly	4,605	4,745	-140	4,605	4,745	-140	-	-	-
Public Trustee and Guardian (for the ACT)	3,491	3,325	166	3,491	3,325	166	-	-	-
Transport Canberra and City Services Directorate	164,337	237,234	-72,897	166,550	236,883	-70,333	2,213	-351	2,564

**General Government Sector – Territorial
Financial Year to Date Ending 31 December 2016**

	December YTD Budget (\$'000)			December YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
ACT Executive	5,445	5,138	307	5,445	5,138	307	-	-	-
Chief Minister, Treasury and Economic Development Directorate	2,123,245	2,107,283	15,962	2,089,717	2,084,631	5,086	-33,528	-22,651	-10,876
Education Directorate	165,065	133,854	31,211	164,466	134,468	29,998	-599	614	-1,213
Electoral Commissioner	-	-	-	33	-	33	33	-	33
Environment, Planning and Sustainable Development Directorate	15,005	15,005	-	21,149	21,149	-	6,144	6,144	-
Health Directorate	1,066	1,087	-21	999	1,030	-32	-67	-57	-11
Justice and Community Safety Directorate	85,373	86,753	-1,380	88,540	88,190	350	3,167	1,437	1,730
Lifetime Care and Support Fund	7,424	7,379	45	7,424	7,379	45	-	-	-
Office of the Legislative Assembly	4,786	5,425	-639	4,786	5,425	-639	-	-	-
Superannuation Provision Account	165,682	307,855	-142,173	227,441	336,551	-109,110	61,759	28,695	33,064
Transport Canberra and City Services Directorate	8,728	8,728	-	8,311	8,311	-	-417	-417	-
Territory Banking Account	2,165,913	2,445,317	-279,405	1,825,365	2,321,768	-496,403	-340,548	-123,550	-216,998

Public Trading Enterprises Sector - Controlled
Financial Year to Date Ending 31 December 2016

	December YTD Budget (\$'000)			December YTD Actual (\$'000)			Variances (\$'000)		
	Income	Expenses	Result	Income	Expenses	Result	Income	Expenses	Result
Icon Water Limited	209,778	169,063	40,715	200,586	152,516	48,070	-9,192	-16,547	7,355
ACTION	69,239	75,577	-6,338	70,505	73,814	-3,309	1,266	-1,763	3,029
CIT Solutions Pty Ltd	10,110	10,361	-251	10,110	10,361	-251	-	-	-
Housing ACT	68,837	88,625	-19,788	72,032	85,829	-13,797	3,195	-2,796	5,991
Land Development Agency	214,917	118,999	95,918	237,330	104,340	132,990	22,413	-14,659	37,072

Attachment E

Signed Financial Instruments

2016

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

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

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 14 - Statement of Reasons for Transfer

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

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

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

This instrument transfers \$220,000 of Payments on Behalf of the Territory to Controlled Recurrent Payments for the Office of the Legislative Assembly.

The transfer corrects a misallocation of funding for administrative on-costs associated with the expansion of the Legislative Assembly from 17 to 25 members.

INSTRUMENT

TRANSFER UNDER SECTION 14 OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Unit	Appropriation Type	Current Appropriation ¹ 2016-17 \$'000	Variation \$'000	%	Revised Appropriation 2016-17 \$'000
Office of the Legislative Assembly	<i>Office of the Legislative Assembly</i> Output Class: N/A	transferred from <i>Payments on Behalf of the Territory</i>	9,131	-220	2.4	8,911
Office of the Legislative Assembly	<i>Office of the Legislative Assembly</i> Output Class: N/A	Transferred to <i>Controlled Recurrent Payments</i>	8,429	220	N/A	8,649
TOTAL BUDGET IMPACT			17,560	0		17,560

Treasurer  15.12.16
Signature and Date

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

2016

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

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

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 14A - Statement of Reasons for Transfer

This statement outlines the reasons for the transfer of funds from capital injection appropriation to other appropriations under Section 14A of the *Financial Management Act 1996* (FMA).

Section 14A of the FMA allows for:

- Transfers within the same entity from capital injection appropriation to other appropriations for up to 5 per cent or \$500,000, whichever is the greater; or
- Transfers within the same entity from capital injection appropriation to other appropriations for more than 5 per cent or \$500,000, whichever is the greater – the direction is a disallowable instrument.

This instrument transfers \$150,000 of Capital Injection (Territorial) to Controlled Recurrent Payments for the Office of the Legislative Assembly.

The transfer moves an underspend associated with the *Expansion of the Assembly* project to allow for the purchase of new furniture.

INSTRUMENT

TRANSFER UNDER SECTION 14A OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Unit	Appropriation Type	Current Appropriation ¹		Revised Appropriation 2016-17 \$'000
			2016-17 \$'000	Variation \$'000	
Office of the Legislative Assembly	Office of the Legislative Assembly Output Class: N/A	from Capital Injection (Territorial)	1,212	-150	1,062
Office of the Legislative Assembly	Office of the Legislative Assembly Output Class: N/A	to Controlled Recurrent Payments	8,459	150	8,609
TOTAL BUDGET IMPACT			9,671	0	9,671

Treasurer *Andrew Chan* 15.12.16
Signature and Date

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

2016

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

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

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 14B - Statement of Reasons for Transfer

This statement outlines the reasons for the transfer of funds from other appropriations to capital injection appropriation under Section 14B of the *Financial Management Act 1996* (FMA).

Section 14B of the FMA allows transfer of funds from other appropriations to capital injection appropriation.


This instrument transfers a total of \$180,000 of Controlled Recurrent Payments to Capital Injection (Controlled) for the Office of the Legislative Assembly.

The transfer moves: a \$150,000 underspend associated with the *Expansion of the Assembly* project to allow for the purchase of new furniture; and \$30,000 appropriated to the *Assembly Art Program* to the correct appropriation.

INSTRUMENT

TRANSFER UNDER SECTION 14B OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Unit	Appropriation Type	Current Appropriation ¹ 2016-17 \$'000	Variation \$'000	%	Revised Appropriation 2016-17 \$'000
Office of the Legislative Assembly	<i>Office of the Legislative Assembly</i> Output Class: N/A		8,609	-180	2.1	8,429
	<i>Transferred from:</i>	<i>Controlled Recurrent Payments</i>				
Transferred to:						
Office of the Legislative Assembly	<i>Office of the Legislative Assembly</i> Output Class: N/A		628	180	N/A	808
	<i>Transferred to:</i>	<i>Capital Injection (Controlled)</i>				
TOTAL BUDGET IMPACT			9,237	0		9,237

Treasurer  15.12.16
Signature and Date

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

2016

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

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

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 16 – Statement of Reasons for Transfer

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

This instrument transfers Capital Injection (Controlled) of \$40,000 inadvertently included in the transfer of Parks and Conservation Management from the Environment, Planning and Sustainable Development Directorate to the Transport Canberra and City Services Directorate to complete a capital works project 'Urban Renewal Program – Playground Repairs'.

INSTRUMENT

TRANSFER UNDER SECTION 16 OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Unit	Appropriation Type	Current Appropriation ¹ 2016-17 \$'000	Variation \$'000	Revised Appropriation 2016-17 \$'000
Transferred from: Environment, Planning and Sustainable Development Directorate	Output Class: N/A	Capital Injection (Controlled)	26,931	-40	26,891
Transferred to: Transport Canberra and City Services Directorate	Output Class: N/A	Capital Injection (Controlled)	244,500	40	244,540
TOTAL BUDGET IMPACT			271,431	0	271,431

Treasurer *Andrew Thomas* 1.12.16
Signature and Date

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

2016

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

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

FINANCIAL INSTRUMENT

**Presented by
Mr Andrew Barr MLA
Treasurer**

Section 16 – Statement of Reasons for Transfer

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

This instrument transfers Capital Injection (Controlled) of \$130,000 inadvertently omitted in the transfer of National Arboretum Canberra from the Transport Canberra and City Services Directorate to the Chief Minister, Treasury and Economic Development Directorate to complete a capital works project 'National Arboretum Canberra – Water Security'.

INSTRUMENT

TRANSFER UNDER SECTION 16 OF THE FINANCIAL MANAGEMENT ACT 1996

Agency	Appropriation Unit	Appropriation Type	Current Appropriation ¹ 2016-17 \$'000	Variation	Revised Appropriation 2016-17 \$'000
Transferred from: Transport Canberra and City Services Directorate	Output Class: N/A	Capital Injection (Controlled)	244,540	-130	244,410
Transferred to: Chief Minister, Treasury and Economic Development Directorate	Output Class: N/A	Capital Injection (Controlled)	389,149	130	389,279
TOTAL BUDGET IMPACT			633,689	0	633,689

Treasurer *Andrew Jam* 16.12.16
Signature and Date

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

2016

**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.

The attached instrument transfers Justice and Community Safety Directorate appropriation from the 2015-16 financial year to the 2016-17 financial year.

The rollover is for \$1.150 million of Controlled Recurrent Payments; \$14.211 million of Capital Injection (Controlled); and \$53,000 of Capital Injection (Territorial).

The rollover of \$1.150 million of Controlled Recurrent Payments to 2016-17 includes:

- \$137,000 for Alexander Maconochie Centre – Independent Review – The rollover is required to complete an independent review into a death in custody. This project was completed in October 2016.
- \$230,000 for Commonwealth Grant – Bushfire Mitigation – The Bushfire Mitigation funding is a three year program that is due to finish in June 2017. The rollover is required to finalise the appropriate funding allocation model and to assist in engagement with ACT rural landholders. This project is expected to be completed by June 2017.
- \$526,000 for Commonwealth Grant – National Disaster Resilience Program – The National Disaster Resilience Program was completed on 30 September 2016. Rollover is required to finalise invoice payments.
- \$70,000 for Courts Public Private Partnership Accounting Advice – The rollover is required to finalise payments for the expert accounting advice associated with the new ACT Law Courts Facilities Public Private Partnership and the additional audit fees for the review of this advice. This project was completed in December 2016.
- \$87,000 for Guardianship Unit of the Public Advocate of the ACT to the Public Trustee and Guardian – The rollover is required to finalise set-up costs payment to Public Trustee and Guardian following the restructuring of Protection of Rights Services in 2015-16. This project was completed during October 2016.
- \$50,000 for Justice Reform Strategy – The rollover is required to complete academic and research activities associated with the Justice Reform Strategy. This project is expected to be completed by April 2017.
- \$50,000 for Justice Reinvestment – Australian Research Council Linkage Grant – The rollover is required to complete the development of an ACT Justice System costing model. This project is expected to be completed by March 2017.

The rollover of \$14.211 million of Capital Injection (Controlled) to 2016-17 includes:

- \$300,000 for ACT Corrective Services – Increased Capital Upgrades Funding – This project is physically but not financially complete.
- \$40,000 for ACT Corrective Services – Information management – The rollover is required to supplement the procurement phase and implement software for Correction's offender information management. This project is expected to be completed by June 2018.
- \$395,000 for ACT Legislation Register Replacement – The rollover is required to finalise invoicing and payments and to continue development and implementation works. This project is expected to be completed by June 2018.
- \$313,000 for Alexander Maconochie Centre – Detainee Industries and Activities Enforcement Project – Components of this project are physically but not financially complete. This project was completed in December 2016.
- \$567,000 for Alexander Maconochie Centre – Electronic Security System – This project is physically but not financially complete.
- \$30,000 for Alexander Maconochie Centre – Heating Units – This project is physically but not financially complete.
- \$1.852 million for Courts Public Private Partnership – The rollover aligns funding for this project with the public private partnership contractual arrangement. This project is still expected to be physically completed by November 2018.
- \$5.5 million for Emergency Services Agency Station Upgrade and Relocation – Aranda Station – The project was slightly delayed due to unfavourable weather leading to associated delays in invoicing. This project was physically complete during August 2016.
- \$264,000 for ESA Station Upgrade and Relocation – Phase 2 Due Diligence – The rollover is required to conduct due diligence and forward design in accordance with endorsed priorities for ESA. The endorsement's delay has postponed the project. This project is expected to be completed by June 2018.
- \$157,000 for ESA Station Upgrade and Relocation – South Tuggeranong Station – This project was physically complete in March 2015. The rollover is required to finalise minor works which are related to the project. The minor works are expected to be completed by June 2017.
- \$597,000 for New ACT Court Facilities – The rollover is required for accrued consultant invoices and provide full funding for works in progress to project completion. This project is expected to be completed by June 2018.
- \$1.088 million for Replacement of the Courts and Tribunal ICT Case Management System – The rollover is required due to the deferral of some configuration work to 2016-17 and realigning the schedule for Stage 3. This project is expected to be completed by June 2018.

- \$22,000 for Strengthening Emergency Services - Greenway Ambulance Station – The project was physically completed in May 2016 and is currently in the defects liability period.
- \$465,000 for Strengthening Emergency Services - New Direct Turnout System – The rollover is required due to an extension of the project scope to include ACT Ambulance Service stations. This project was completed in December 2016.
- \$1.716 million for Strengthening Emergency Services – Territory Radio Network upgrade – Phases 2 and 3 – The rollover is required due to delays in implementation due to unfavourable weather. This project is expected to be completed by June 2018.
- \$6,000 for Strengthening Emergency Services – Upgrade of Facilities – The rollover is required to finalise invoicing for design works undertaken in 2015-16.
- \$831,000 for Strengthening Emergency Services Agency's Response Capability – Improving TRN and CAD replacement program – The project was delayed as procurement processes took longer than anticipated, access to certain sites was limited and defining the technical approach to the Computer Aided Dispatch (CAD) was more complex than planned. This project is expected to be completed by June 2017.
- \$68,000 for Victims of Crime Financial Assistance Scheme Reforms – The construction component was completed in June 2016 with final invoicing to be processed. The software component build is undergoing work in the testing environment and will require funding to be rolled to complete the project. This project is expected to be completed by March 2017.

The rollover of \$53,000 of Capital Injection (Territorial) to 2016-17 includes:

- \$53,000 for ACT Policing and Security Upgrades (CUP) 2013-14 – The project for the ACT Policing was completed in June 2016. 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 2015-16 to 2016-17:

Agency	Appropriation Unit	Description	Appropriation Type	Rollover Amount \$'000
Justice and Community Safety Directorate	<i>Justice and Community Safety Directorate</i>	Alexander Macnochie Centre -- Independent Review	<i>Controlled Recurrent Payments</i>	137
		Commonwealth Grant – Bushfire Mitigation		230
		Commonwealth Grant – National Disaster Resilience Program		526
		Courts Public Private Partnership Accounting Advice		70
		Guardianship Unit of the Public Advocate of the ACT to Public Trustee and Guardian		87
		Justice Reform Strategy		50
		Justice Reinvestment – Australian Research Council Linkage Grant		50
Sub-total			<i>Controlled Recurrent Payments</i>	1,150

Agency	Appropriation Unit	Description	Appropriation Type	Rollover Amount \$'000
Justice and Community Safety Directorate	<i>Justice and Community Safety Directorate</i>			
		ACT Corrective Services – Increased Capital Upgrades Funding	<i>Capital Injection (Controlled)</i>	300
		ACT Corrective Services – Information management		40
		ACT Legislation Register Replacement		395
		Alexander Maconochie Centre – Detainee Industries and Activities Enforcement Project		313
		Alexander Maconochie Centre – Electronic Security System		567
		Alexander Maconochie Centre – Heating Units		30
		Courts Public Private Partnership		1,852
		Emergency Services Agency Station Upgrade and Relocation – Aranda Station		5,500
		ESA Station Upgrade and Relocation – Phase 2 Due Diligence		264
		ESA Station Upgrade and Relocation – South Tuggeranong Station New ACT Court Facilities		157
		Replacement of the Courts and Tribunal ICT Case Management System		597
		Strengthening Emergency Services – Greenway Ambulance Station		1,088
		Strengthening Emergency Services – New Direct Turnout System		22
		Strengthening Emergency Services – Territory Radio Network upgrade – Phases 2 and 3		465
		Strengthening Emergency Services – Upgrade of Facilities		1,716
		Strengthening Emergency Services Agency's Response Capability – Improving TRN and CAD replacement program		6
		Victims of Crime Financial Assistance Scheme Reforms		831
			Sub-total	68
			Capital Injection (Controlled)	14,211

Agency	Appropriation Unit	Description	Appropriation Type	Rollover Amount \$'000
Justice and Community Safety Directorate	Justice and Community Safety Directorate	ACT Policing and Security Upgrades (CUP) 2013-14	Capital Injection (Territorial)	53
			Sub-total Capital Injection (Territorial)	53
TOTAL BUDGET IMPACT				15,414

Treasurer  25.12.16
Signature and Date