

# **June Quarter 2018**

# **Consolidated Financial Report**

(2017-18 Interim Result)

for the financial quarter  
ending 30 June 2018



**ACT**  
Government

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### ATTACHMENTS

- ACCOUNTING BASIS
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## **1 Highlights**

### **1.1 Overview of the June Quarter 2018 Results**

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

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

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

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

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

### **1.2 Financial Statement Presentation**

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

The Territory's financial statement presentation complies with AASB 1049: *'Whole of Government and General Government Sector Financial Reporting'*, and is consistent with the consolidated Australian Accounting Standards (AAS) presentation used in the 2018-19 Budget Papers.

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

### 1.3 Headline Net Operating Balance

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

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

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

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

## 2 General Government Sector

| General Government Sector*            | 2016-17         | 2017-18         | June Quarter YTD 2018 |                |               |
|---------------------------------------|-----------------|-----------------|-----------------------|----------------|---------------|
|                                       | Actual          | Annual Budget   | Estimated Outcome     | Actual         | Variance      |
|                                       | \$'000          | \$'000          | \$'000                | \$'000         | \$'000        |
| Total Revenue                         | 5,217,842       | 5,341,439       | 5,424,088             | 5,404,646      | -19,442       |
| Total Expenses                        | 5,394,714       | 5,596,370       | 5,566,218             | 5,480,168      | -86,050       |
| <b>UPF Net Operating Balance</b>      | <b>-176,873</b> | <b>-254,931</b> | <b>-142,130</b>       | <b>-75,523</b> | <b>66,607</b> |
| Plus:                                 |                 |                 |                       |                |               |
| Superannuation Return Adjustment**    | 150,197         | 171,522         | 174,017               | 161,762        | -12,255       |
| <b>Headline Net Operating Balance</b> | <b>-26,676</b>  | <b>-83,409</b>  | <b>31,887</b>         | <b>86,239</b>  | <b>54,352</b> |

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

\*\* In all years, the superannuation return adjustment, together with interest, distributions and dividend revenues, provides for expected returns on the total superannuation asset portfolio of 7.25 per cent per annum.

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

### 2.1 Total Revenue

Total year to date revenue for the GGS at 30 June 2018 was \$5,404.6 million. This is \$19.4 million lower than the estimated outcome of \$5,424.1 million.

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

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

## 2.2 Total Expenses

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

## 2.3 Superannuation Return Adjustment

The Government is seeking to extinguish the Territory's unfunded defined benefit superannuation liability by accumulating financial assets in the Superannuation Provision Account (SPA). The investment earnings on these financial assets include interest, dividends, distributions and capital growth.

Under the Government Finance Statistics reporting framework, capital growth on financial assets is not included as transactional revenue in the Net Operating Balance. This approach understates investment revenue and overstates the net superannuation expense related to the superannuation liability. The superannuation return adjustment, together with interest, distribution and dividend revenues, reflects the long term target annual return on the investment assets of 7.25 per cent.

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

## 3 Public Trading Enterprises Sector

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

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

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

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

## 4 Total Territory

The Headline Net Operating Balance for the Total Territory for the quarter ending 30 June 2018 was a surplus of \$125.1 million, which is \$21.5 million higher than the estimated outcome surplus of \$103.6 million. Contributing factors to the variation are explained above.

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

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

## 5 Financial Position as at 30 June 2018

### 5.1 Net Debt

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

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

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

## 5.2 Net Financial Liabilities

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

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

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

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



### 5.3 Net Worth

Net Worth is calculated as total assets less total liabilities.

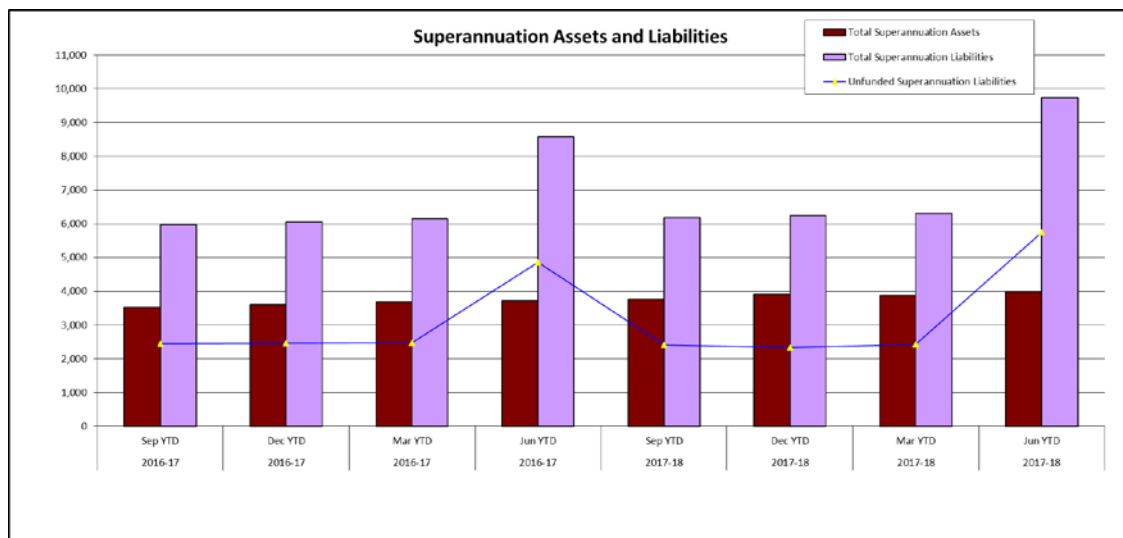
Net Worth of the GGS as at 30 June 2018 was \$15.4 billion in line with the 30 June 2017 result of \$15.7 billion.

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

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

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

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



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

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

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

## 5.5 GFS to AAS Reconciliation

The following is a summary reconciliation of the differences between the GGS Operating Result and the Uniform Presentation Framework (UPF) Net Operating Balance. In this table, all land sales proceeds and gains/losses on assets are included as revenues or expenses in the AAS Operating Result, but are excluded from the UPF Net Operating Balance.

The major contributor to the difference between the UPF Net Operating Balance and the AAS Operating Result is \$244.2 million in net gains on financial assets.

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

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

\*In all years, the superannuation return adjustment, together with interest, distribution and dividend revenues, provides for expected returns on the total superannuation asset portfolio of 7.25 per cent per annum.

# Attachments

# **Attachment A**

# **Accounting Basis**

## **Accounting Basis**

This quarterly consolidated financial management report has been prepared to meet the requirements of section 26 of the *Financial Management Act 1996* (FMA) to prepare whole of government financial reports within 45 days of the end of each quarter.

The Territory's financial statement presentation has been amended to comply with AASB 1049: *'Whole of Government and General Government Sector Financial Reporting'*. The report summarises the financial performance and position of the Territory for the quarter, and the quarter ending 30 June 2018. In accordance with the FMA, this financial report includes all assets, liabilities, revenues, and expenses of each ACT Government sector, including those of directorates, authorities, corporations, and other entities, or interests in other entities, of the ACT Government.

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

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

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

# **Attachment B**

# **Financial Statements**

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

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



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

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

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

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

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

|                                                    | 2016-17<br>Actual<br>\$'000 | 2017-18<br>Budget<br>\$'000 | 2017-18<br>Estimated<br>Outcome<br>\$'000 | 2017-18<br>Jun YTD<br>Actual<br>\$'000 |
|----------------------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|----------------------------------------|
| <b>Opening Equity</b>                              |                             |                             |                                           |                                        |
| Opening Equity in Public Trading Enterprises (PTE) | 6,311,764                   | 6,519,174                   | 6,564,599                                 | 6,564,599                              |
| Opening Accumulated Funds                          | 707,685                     | 5,691,835                   | 3,334,945                                 | 3,334,945                              |
| Opening Asset Revaluation Surplus                  | 5,388,227                   | 5,489,159                   | 5,763,209                                 | 5,763,209                              |
| Opening Other Reserves                             | 800                         | 800                         | 1,100                                     | 1,100                                  |
| <b>Opening Balance</b>                             | <b>12,408,476</b>           | <b>17,700,968</b>           | <b>15,663,853</b>                         | <b>15,663,854</b>                      |
| <b>Comprehensive Income</b>                        |                             |                             |                                           |                                        |
| <i>Included in Accumulated Funds:</i>              |                             |                             |                                           |                                        |
| Operating Result for the Period                    | 190,168                     | 62,494                      | 135,511                                   | 278,458                                |
| Payments to ACT Government Agencies                | -20,238                     | -36,370                     | -30,343                                   | -30,845                                |
| Capital Distributions                              | 54,137                      | 50,849                      | 86,268                                    | 86,269                                 |
| Transfer of Assets to the PTE Sector               | -127,858                    | -164,956                    | -161,958                                  | -145,191                               |
| Superannuation Actuarial Gain/(Loss)               | 2,525,167                   | -                           | 1,298,635                                 | -895,977                               |
| Prior Year Adjustment                              | 6,229                       | 46                          | 42                                        | -22,657                                |
| Other Movements                                    | -                           | -521                        | -541                                      | 8,897                                  |
| <i>Included in Equity in PTE Entities:</i>         |                             |                             |                                           |                                        |
| Increase/(Decrease) in Net Assets of PTE           | 252,835                     | 253,158                     | 324,176                                   | 514,851                                |
| <i>Included in Asset Revaluation Surplus:</i>      |                             |                             |                                           |                                        |
| Increase/(Decrease) in Asset Revaluation Reserve   | 374,638                     | 136,624                     | -53,525                                   | -65,281                                |
| Surpluses due to Revaluations                      |                             |                             |                                           |                                        |
| <b>Total Comprehensive Income/(Loss)</b>           | <b>3,255,377</b>            | <b>301,324</b>              | <b>1,598,264</b>                          | <b>-271,477</b>                        |
| <b>Other</b>                                       |                             |                             |                                           |                                        |
| Transfer to/(from) Accumulated Funds               | -344                        | -                           | 3,578                                     | -                                      |
| Transfer to/ (from) the Asset Revaluation Surplus  | 344                         | -                           | -3,578                                    | -                                      |
| <b>Total Other</b>                                 | <b>0</b>                    | <b>0</b>                    | <b>0</b>                                  | <b>0</b>                               |
| <b>Closing Equity</b>                              |                             |                             |                                           |                                        |
| Closing Equity in PTE                              | 6,564,599                   | 6,772,332                   | 6,888,775                                 | 7,079,450                              |
| Closing Accumulated Funds                          | 3,334,945                   | 5,603,377                   | 4,666,137                                 | 2,613,898                              |
| Closing Asset Revaluation Surplus                  | 5,763,209                   | 5,625,783                   | 5,706,106                                 | 5,697,929                              |
| Closing Other Reserves                             | 1,100                       | 800                         | 1,100                                     | 1,100                                  |
| <b>Closing Balance</b>                             | <b>15,663,854</b>           | <b>18,002,292</b>           | <b>17,262,118</b>                         | <b>15,392,377</b>                      |

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

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

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

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

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

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

**Notes:**

\*Duty on leases was abolished on 1 July 2009. The 2016-17 actual reflects transactions relating to previous financial years.

# Duty on shares and marketable securities was abolished on 1 July 2010. The year to date actual reflects transactions relating to previous financial years.

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

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

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

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



**Australian Capital Territory  
Public Trading Enterprise  
Balance Sheet**

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

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

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

|                                                                          | 2016-17<br>Actual<br>\$'000 | 2017-18<br>Budget<br>\$'000 | 2017-18<br>Estimated<br>Outcome<br>\$'000 | 2017-18<br>Jun YTD<br>Actual<br>\$'000 |
|--------------------------------------------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|----------------------------------------|
| <b>Opening Equity</b>                                                    |                             |                             |                                           |                                        |
| Opening Accumulated Funds                                                | 2,430,210                   | 2,485,849                   | 2,555,893                                 | 2,555,893                              |
| Opening Asset Revaluation Surplus                                        | 3,871,734                   | 4,023,505                   | 3,998,886                                 | 3,998,886                              |
| Opening Other Reserves                                                   | 9,820                       | 9,820                       | 9,820                                     | 9,820                                  |
| <b>Opening Balance</b>                                                   | <b>6,311,764</b>            | <b>6,519,174</b>            | <b>6,564,599</b>                          | <b>6,564,599</b>                       |
| <b>Comprehensive Income</b>                                              |                             |                             |                                           |                                        |
| <i>Included in Accumulated Funds:</i>                                    |                             |                             |                                           |                                        |
| Operating Result for the Period                                          | 261,598                     | 250,617                     | 265,688                                   | 216,409                                |
| Prior Year Adjustment                                                    | -                           | -                           | -                                         | 6,715                                  |
| <i>Included in Asset Revaluation Surplus:</i>                            |                             |                             |                                           |                                        |
| Increase/(Decrease) in the Asset Revaluation Surplus due to Revaluations | 234,733                     | 150,933                     | 190,885                                   | 452,323                                |
| <i>Included in Other Reserves:</i>                                       |                             |                             |                                           |                                        |
| Increase/(Decrease) in Other Reserves                                    | -                           | -                           | -                                         | -9,820                                 |
| <b>Total Comprehensive Income/ (Loss)</b>                                | <b>496,331</b>              | <b>401,550</b>              | <b>456,573</b>                            | <b>665,627</b>                         |
| <b>Other</b>                                                             |                             |                             |                                           |                                        |
| Transfer to/(from) Accumulated Funds                                     | 107,581                     | -17,045                     | -13,683                                   | 77,224                                 |
| Movement in the Asset Revaluation Surplus                                | -107,581                    | 17,045                      | 13,683                                    | -77,224                                |
| <b>Total Other</b>                                                       | <b>0</b>                    | <b>0</b>                    | <b>0</b>                                  | <b>0</b>                               |
| <b>Transactions Involving Owners Affecting Accumulated Funds</b>         |                             |                             |                                           |                                        |
| Capital Injections                                                       | 20,238                      | 36,370                      | 30,343                                    | 30,845                                 |
| Capital Distributions                                                    | -54,137                     | -39,549                     | -74,968                                   | -74,969                                |
| Transfer of Assets from the General Government Sector                    | 127,858                     | 164,956                     | 161,958                                   | 145,191                                |
| Dividends Approved                                                       | -337,455                    | -310,169                    | -249,730                                  | -251,845                               |
| <b>Total Transactions Involving Owners Affecting Accumulated Funds</b>   | <b>-243,495</b>             | <b>-148,392</b>             | <b>-132,397</b>                           | <b>-150,776</b>                        |
| <b>Closing Equity</b>                                                    |                             |                             |                                           |                                        |
| Closing Accumulated Funds                                                | 2,555,893                   | 2,571,029                   | 2,675,501                                 | 2,705,464                              |
| Closing Asset Revaluation Surplus                                        | 3,998,886                   | 4,191,483                   | 4,203,454                                 | 4,373,986                              |
| Closing Other Reserves                                                   | 9,820                       | 9,820                       | 9,820                                     | -                                      |
| <b>Closing Balance</b>                                                   | <b>6,564,599</b>            | <b>6,772,332</b>            | <b>6,888,775</b>                          | <b>7,079,450</b>                       |

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

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

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

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

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

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

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

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

|                                                                                    | 2016-17          | 2017-18         | June Quarter YTD 2018 |                 |                   |
|------------------------------------------------------------------------------------|------------------|-----------------|-----------------------|-----------------|-------------------|
|                                                                                    | Actual           | Annual Budget   | Estimated Outcome     | Actual          | Variance          |
|                                                                                    | \$'000           | \$'000          | \$'000                | \$'000          | \$'000            |
| <b>Other Economic Flows – Other Comprehensive Income</b>                           |                  |                 |                       |                 |                   |
| <b>Items that will not be Subsequently Reclassified to Profit or Loss</b>          |                  |                 |                       |                 |                   |
| Superannuation Actuarial Gain/(Loss)                                               | 2,525,167        | -               | 1,298,635             | -895,977        | -2,194,612        |
| Prior Year Adjustment                                                              | 6,229            | 46              | 42                    | -15,942         | -15,984           |
| Other Movements                                                                    | -                | -521            | -541                  | 8,897           | 9,438             |
| Capital Distributions                                                              | -                | 11,300          | 11,300                | 11,300          | -                 |
| Increase/(Decrease) in the Asset Revaluation Reserve Surpluses due to Revaluations | 578,957          | 272,729         | 114,386               | 357,105         | 242,719           |
| Increase/(Decrease) in Other Reserves                                              | -                | -               | -                     | -9,820          | -9,820            |
| <b>Total Comprehensive Income/ (Loss)</b>                                          | <b>3,205,686</b> | <b>255,897</b>  | <b>1,550,080</b>      | <b>-288,688</b> | <b>-1,838,768</b> |
| <b>UPF Net Operating Balance</b>                                                   | <b>-237,038</b>  | <b>-330,706</b> | <b>-70,457</b>        | <b>-36,678</b>  | <b>33,779</b>     |
| <b>less Net Acquisition of Non-Financial Assets</b>                                |                  |                 |                       |                 |                   |
| Payments for Non-Financial Assets                                                  | 813,672          | 1,071,191       | 926,866               | 886,143         | -40,723           |
| Sales of Non-Financial Assets                                                      | -353,739         | -367,692        | -386,275              | -365,917        | 20,358            |
| Land Revenue (Net Cash Receipts)                                                   | -68,176          | -149,859        | -55,094               | -42,292         | 12,802            |
| Depreciation and Amortisation                                                      | -484,241         | -494,846        | -494,825              | -500,047        | -5,222            |
| Other Movements in Non-Financial Assets                                            | 31,061           | 95,471          | 140,453               | 97,541          | -42,912           |
| <i>Total Net Acquisition of Non-Financial Assets</i>                               | <i>-61,423</i>   | <i>154,265</i>  | <i>131,125</i>        | <i>75,428</i>   | <i>-55,697</i>    |
| <b>Net Lending / (Borrowing)</b>                                                   | <b>-175,615</b>  | <b>-484,971</b> | <b>-201,582</b>       | <b>-112,106</b> | <b>89,476</b>     |
| <b>GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)</b>                     |                  |                 |                       |                 |                   |
| UPF Net Operating Balance                                                          | -237,038         | -330,706        | -70,457               | -36,678         | 33,779            |
| Superannuation Return Adjustment                                                   | 150,197          | 171,522         | 174,017               | 161,762         | -12,255           |
| <b>HEADLINE NET OPERATING BALANCE</b>                                              | <b>-86,841</b>   | <b>-159,184</b> | <b>103,560</b>        | <b>125,083</b>  | <b>21,523</b>     |

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

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

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

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

|                                                                      | 2016-17<br>Actual<br>\$'000 | 2017-18<br>Budget<br>\$'000 | 2017-18<br>Estimated<br>Outcome<br>\$'000 | 2017-18<br>Jun YTD<br>Actual<br>\$'000 |
|----------------------------------------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|----------------------------------------|
| <b>Opening Equity</b>                                                |                             |                             |                                           |                                        |
| Opening Accumulated Funds                                            | 3,097,027                   | 8,113,670                   | 5,830,691                                 | 5,830,691                              |
| Opening Asset Revaluation Surplus                                    | 9,773,997                   | 9,997,495                   | 10,245,718                                | 10,245,718                             |
| Opening Other Reserves                                               | 10,620                      | 10,620                      | 10,920                                    | 10,920                                 |
| <b>Opening Balance</b>                                               | <b>12,881,644</b>           | <b>18,121,785</b>           | <b>16,087,329</b>                         | <b>16,087,329</b>                      |
| <b>Comprehensive Income</b>                                          |                             |                             |                                           |                                        |
| <i>Included in Accumulated Funds:</i>                                |                             |                             |                                           |                                        |
| Operating Result for the Period                                      | 95,033                      | -27,657                     | 126,258                                   | 255,748                                |
| Capital Distributions                                                | -                           | 11,300                      | 11,300                                    | 11,300                                 |
| Superannuation Actuarial Gain/(Loss)                                 | 2,525,167                   | -                           | 1,298,635                                 | -895,977                               |
| Prior Year Adjustment                                                | 6,229                       | 46                          | 42                                        | -15,942                                |
| Other Movements                                                      | -                           | -521                        | -541                                      | 8,897                                  |
| <i>Included in Asset Revaluation Surplus:</i>                        |                             |                             |                                           |                                        |
| Increase/(Decrease) in Asset Revaluation Surplus due to Revaluations | 578,957                     | 272,729                     | 114,386                                   | 357,105                                |
| <i>Included in Other Reserves:</i>                                   |                             |                             |                                           |                                        |
| Increase/(Decrease) in Other Reserves                                | -                           | -                           | -                                         | -9,820                                 |
| <b>Total Comprehensive Income/ (Loss)</b>                            | <b>3,205,686</b>            | <b>255,897</b>              | <b>1,550,080</b>                          | <b>-288,688</b>                        |
| <b>Other</b>                                                         |                             |                             |                                           |                                        |
| Transfer to/(from) Accumulated Funds                                 | 107,236                     | -17,045                     | -10,105                                   | 77,224                                 |
| Transfer to/ (from) the in Asset Revaluation Surplus                 | -107,236                    | 17,045                      | 10,105                                    | -77,224                                |
| <b>Total Other</b>                                                   | <b>0</b>                    | <b>0</b>                    | <b>0</b>                                  | <b>0</b>                               |
| <b>Closing Equity</b>                                                |                             |                             |                                           |                                        |
| Closing Accumulated Funds                                            | 5,830,691                   | 8,079,793                   | 7,251,201                                 | 5,271,942                              |
| Closing Asset Revaluation Surplus                                    | 10,245,718                  | 10,287,269                  | 10,370,209                                | 10,525,600                             |
| Closing Other Reserves                                               | 10,920                      | 10,620                      | 10,920                                    | 1,100                                  |
| <b>Closing Balance</b>                                               | <b>16,087,329</b>           | <b>18,377,682</b>           | <b>17,637,409</b>                         | <b>15,798,641</b>                      |



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

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

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

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

# **Attachment C**

## **June Quarter Financial Statements**

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

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

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

|                                                                               | June Quarter 2018 |                   |
|-------------------------------------------------------------------------------|-------------------|-------------------|
|                                                                               | Budget<br>\$'000  | Actual<br>\$'000  |
| <b>Other Economic Flows – Other Comprehensive Income</b>                      |                   |                   |
| <b>Items that will not be Subsequently<br/>Reclassified to Profit or Loss</b> |                   |                   |
| Payments to ACT Government Agencies                                           | N/A               | -14,501           |
| Capital Distributions                                                         | N/A               | 10,300            |
| Transfer of Assets to the Public Trading<br>Enterprises (PTE) Sector          | N/A               | -18,916           |
| Superannuation Actuarial Gain/(Loss)                                          | N/A               | -3,358,395        |
| Prior Year Adjustment                                                         | N/A               | -26,445           |
| Other Movements                                                               | N/A               | 7,087             |
| Increase/(Decrease) in the Asset<br>Revaluation Surpluses due to Revaluations | N/A               | -113,804          |
| <b>Items that may be Subsequently<br/>Reclassified to Profit or Loss</b>      |                   |                   |
| Increase/(Decrease) in Net Assets of<br>PTE Entities                          | N/A               | 408,706           |
| <b>Total Comprehensive Income/(Loss)</b>                                      | <b>N/A</b>        | <b>-2,792,503</b> |
| <b>UPF Net Operating Balance</b>                                              | <b>169,545</b>    | <b>153,757</b>    |
| Payments for Non-Financial Assets                                             | 151,938           | 217,980           |
| Sales of Non-Financial Assets                                                 | -173,496          | -141,190          |
| Land Revenue (Net Cash Receipts)                                              | 57,019            | 47,352            |
| Depreciation and Amortisation                                                 | -93,839           | -104,172          |
| Other Movements in Non-Financial Assets                                       | 144,025           | 150,781           |
| <i>Total Net Acquisition of Non-Financial Assets</i>                          | <i>85,647</i>     | <i>170,751</i>    |
| <b>Net Lending / (Borrowing)</b>                                              | <b>83,898</b>     | <b>-16,995</b>    |
| <b>GOVERNMENT FISCAL MEASURE - OPERATING SURPLUS/(DEFICIT)</b>                |                   |                   |
| UPF Net Operating Balance                                                     | 169,545           | 153,757           |
| Superannuation Return Adjustment                                              | 44,452            | 38,976            |
| <b>HEADLINE NET OPERATING BALANCE</b>                                         | <b>213,997</b>    | <b>192,732</b>    |

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

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

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

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

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

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



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

|                                                                           | June Quarter 2018 |                |
|---------------------------------------------------------------------------|-------------------|----------------|
|                                                                           | Budget            | Actual         |
|                                                                           | \$'000            | \$'000         |
| <b>Other Economic Flows – Other Comprehensive Income</b>                  |                   |                |
| <b>Items that will not be Subsequently Reclassified to Profit or Loss</b> |                   |                |
| Prior Year Adjustment                                                     | N/A               | -665           |
| Increase/(Decrease) in Asset Revaluation Reserve                          | N/A               | 450,538        |
| Surpluses due to Revaluations                                             |                   |                |
| <b>Items that may be Subsequently Reclassified to Profit or Loss</b>      |                   |                |
| Increase/(Decrease) in Other Reserves                                     | N/A               | -              |
| <b>Total Comprehensive Income/(Loss)</b>                                  | <b>N/A</b>        | <b>597,996</b> |
| <b>UPF Net Operating Balance</b>                                          | <b>219,290</b>    | <b>112,330</b> |
| <b>less Net Acquisition of Non-Financial Assets</b>                       |                   |                |
| Payments for Non-Financial Assets                                         | 92,512            | 69,272         |
| Sales of Non-Financial Assets                                             | -15,248           | -33,191        |
| Land Revenue (Net Cash Receipts)                                          | -54,122           | -35,794        |
| Depreciation and Amortisation                                             | -13,995           | -24,169        |
| Other Movements in Non-Financial Assets                                   | 2,081             | -47,873        |
| <i>Total Net Acquisition of Non-Financial Assets</i>                      | <i>11,228</i>     | <i>-71,755</i> |
| <b>Net Lending / (Borrowing)</b>                                          | <b>208,063</b>    | <b>184,085</b> |
| UPF Net Operating Balance                                                 | 219,290           | 112,330        |
| <b>HEADLINE NET OPERATING BALANCE</b>                                     | <b>219,290</b>    | <b>112,330</b> |

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

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

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

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

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

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

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

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

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

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

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

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

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

# **Attachment D**

## **Agency Year to Date Revenues and Expenses**



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

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

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

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

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

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

# **Attachment E**

# **Signed Financial Instruments**



**2018**

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

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

**FINANCIAL INSTRUMENT**

**Presented by  
Mr Andrew Barr MLA  
Treasurer**

### ***Section 14 –Transfer of funds between appropriations***

---


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

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

# INSTRUMENT

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

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

Treasurer  30.4.18  
Signature and Date

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



**2018**

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

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

**FINANCIAL INSTRUMENT**

**Presented by  
Mr Andrew Barr MLA  
Treasurer**

## ***Section 14 - Statement of Reasons for Transfer***

---

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

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

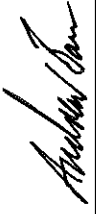
Section 14 (3) states that the Treasurer must attach a copy of the direction to the next financial statement provided to the Legislative Assembly, which must be presented on the first sitting day after it is prepared.

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

# INSTRUMENT

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

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

Treasurer  8.5.18  
Signature and Date

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

**2018**

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

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

**FINANCIAL INSTRUMENT**

**Presented by  
Mr Andrew Barr MLA  
Treasurer**

## ***Section 14 - Statement of Reasons for Transfer***

---

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

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

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

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

# INSTRUMENT

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

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

Treasurer *Andrew Tan* 22.6.18  
Signature and Date

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

**2018**

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

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

**FINANCIAL INSTRUMENT**

**Presented by  
Mr Andrew Barr MLA  
Treasurer**

### ***Section 14 - Statement of Reasons for Transfer***

---

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

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

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

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


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



# INSTRUMENT

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

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

Treasurer  26.6.18  
Signature and Date

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

**2018**

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

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

**FINANCIAL INSTRUMENT**

**Presented by  
Mr Andrew Barr MLA  
Treasurer**

## ***Section 14A - Statement of Reasons for Transfer***

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

Section 14A of the FMA allows for:

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


This instrument transfers \$4.603 million of Capital Injection (Controlled) to Controlled Recurrent Payments for Transport Canberra and City Services.

The transfer relates to \$3.267 million for *Building a better city – Light Rail Stage 2 – City to Woden – Design and procurement* and \$1.336 million for *City to the Lake arterial roads concept design* for which recent advice has indicated that part of the capitalised funding for the project should be expensed.

# INSTRUMENT

## TRANSFER UNDER SECTION 14A OF THE FINANCIAL MANAGEMENT ACT 1996

| Agency                                           | Appropriation Type                  | Current Appropriation <sup>1</sup> |  | Variation |      | Revised Appropriation 2017-18 \$'000 |
|--------------------------------------------------|-------------------------------------|------------------------------------|--|-----------|------|--------------------------------------|
|                                                  |                                     | 2017-18 \$'000                     |  | \$'000    | %    |                                      |
| Transport Canberra and City Services Directorate | from Capital Injection (Controlled) | 274,672                            |  | -4,603    | 1.68 | 270,069                              |
| Transport Canberra and City Services Directorate | to Controlled Recurrent Payments    | 335,904                            |  | 4,603     | N/A  | 340,507                              |
| TOTAL BUDGET IMPACT                              |                                     | 610,576                            |  | 0         |      | 610,576                              |

Treasurer  23.5.18  
Signature and Date

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

**2018**

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

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

**FINANCIAL INSTRUMENT**

**Presented by  
Mr Andrew Barr MLA  
Treasurer**

### ***Section 15A - Statement of Reasons for Reclassification***

---

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

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

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

# INSTRUMENT

## TRANSFER UNDER SECTION 15A OF THE FINANCIAL MANAGEMENT ACT 1996

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

Treasurer Andrew Sam 23.5.18  
Signature and Date

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

**2018**

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

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

**FINANCIAL INSTRUMENT**

**Presented by  
Mr Andrew Barr MLA  
Treasurer**



### ***Section 15A - Statement of Reasons for Reclassification***

---

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

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

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

# INSTRUMENT

## TRANSFER UNDER SECTION 15A OF THE FINANCIAL MANAGEMENT ACT 1996

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

Treasurer  26.6.18  
Signature and Date

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

**2018**

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

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

**FINANCIAL INSTRUMENT**

**Presented by  
Mr Andrew Barr MLA**

***Section 16 – Statement of Reasons for Transfer***

---


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

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

# INSTRUMENT

## TRANSFER UNDER SECTION 16 OF THE FINANCIAL MANAGEMENT ACT 1996

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

Treasurer  2.5.18  
Signature and Date

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

**2018**

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

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

**FINANCIAL INSTRUMENT**

**Presented by  
Mr Andrew Barr MLA**

***Section 16 – Statement of Reasons for Transfer***

---


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

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

# INSTRUMENT

## TRANSFER UNDER SECTION 16 OF THE FINANCIAL MANAGEMENT ACT 1996

| Agency                                                                                       | Appropriation Type                   | Current Appropriation <sup>1</sup><br>2017-18<br>\$'000 | Variation | Revised Appropriation<br>2017-18<br>\$'000 |
|----------------------------------------------------------------------------------------------|--------------------------------------|---------------------------------------------------------|-----------|--------------------------------------------|
| <b>Transferred from:</b><br>Chief Minister, Treasury and Economic<br>Development Directorate | <b>Controlled Recurrent Payments</b> | 343,581                                                 | -954      | 342,627                                    |
| <b>Transferred to:</b><br>Justice and Community Safety<br>Directorate                        | <b>Controlled Recurrent Payments</b> | 279,951                                                 | 954       | 280,905                                    |
| <b>TOTAL BUDGET IMPACT</b>                                                                   |                                      | <b>623,532</b>                                          | <b>0</b>  | <b>623,532</b>                             |

Treasurer  2.5.18  
Signature and Date

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



**2018**

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

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

**FINANCIAL INSTRUMENT**

**Presented by  
Mr Andrew Barr MLA  
Treasurer**

## **Section 16B - Statement of Reasons for Rollover of Undisbursed Appropriation**

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to another territory entity gaining the relevant functions.

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

### **Instrument Amendment:**

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

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

### **Statement of Reasons:**

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

#### **EPSDD**

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

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

#### CRA

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

#### **Instrument Amendment:**

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

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

**Statement of Reasons:**

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

EPSDD

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

CRA

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

TCCS

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

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

CRA

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

EPSDD

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

# INSTRUMENT

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

Appropriation authorised to be rolled over from 2016-17 to 2017-18:

| Agency                                                                 | Description                                                               | Appropriation Type           | Rollover Amount<br>\$'000 |                |  |
|------------------------------------------------------------------------|---------------------------------------------------------------------------|------------------------------|---------------------------|----------------|--|
| Transferred from:<br>Chief Minister, Treasury and Economic Development | Better Public Housing – New public housing properties                     | Controlled Recurrent Payment | (353)                     |                |  |
|                                                                        | Improving Our Suburbs – New Molonglo Valley infrastructure                |                              | (250)                     |                |  |
|                                                                        | Securing Electricity Supply in the ACT – Second supply network            |                              | (62)                      |                |  |
|                                                                        | Urban Renewal for Civic – Creating a vibrant city centre                  |                              | (22)                      |                |  |
|                                                                        | Urban Renewal Program – Better Public Housing – Allawah Court             |                              | (25)                      |                |  |
|                                                                        | Urban Renewal Program – Better Public Housing – Karuah                    |                              | (24)                      |                |  |
|                                                                        | Urban Renewal Program – Better Public Housing – Owen Flats                |                              | (21)                      |                |  |
|                                                                        | Urban Renewal Program – Better Public Housing – Red Hill Housing Precinct |                              | (592)                     |                |  |
|                                                                        | <b>TOTAL BUDGET IMPACT</b>                                                |                              |                           | <b>(1,349)</b> |  |
| Transferred to:<br>Environment, Planning and Sustainable Development   | Better Public Housing – New public housing properties                     | Controlled Recurrent Payment | 353                       |                |  |
|                                                                        | Improving Our Suburbs – New Molonglo Valley infrastructure                |                              | 250                       |                |  |
|                                                                        | Securing Electricity Supply in the ACT – Second supply network            |                              | 62                        |                |  |
|                                                                        | Urban Renewal Program – Better Public Housing – Allawah Court             |                              | 25                        |                |  |
|                                                                        | Urban Renewal Program – Better Public Housing – Karuah                    |                              | 24                        |                |  |
|                                                                        | Urban Renewal Program – Better Public Housing – Owen Flats                |                              | 21                        |                |  |
|                                                                        | Urban Renewal Program – Better Public Housing – Red Hill Housing Precinct |                              | 592                       |                |  |
|                                                                        | <b>Sub-total</b>                                                          |                              |                           | <b>1,327</b>   |  |
|                                                                        | <b>Controlled Recurrent Payment</b>                                       |                              |                           | <b>1,327</b>   |  |

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

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

Treasurer  30.4.18  
 Signature and Date

**2018**

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

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

**FINANCIAL INSTRUMENT**

**Presented by  
Mr Andrew Barr MLA  
Treasurer**



## **Section 16B - Statement of Reasons for Rollover of Undisbursed Appropriation**

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA).

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

### **Instrument Amendment:**

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

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

### **Statement of Reasons:**

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

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

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

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

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

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

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

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

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

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

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

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

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

# INSTRUMENT

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

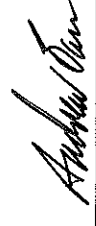
Appropriation authorised to be rolled over from 2016-17 to 2017-18:

| Agency                                                        | Description                                                                                                                   | Appropriation Type           | Rollover Amount<br>\$'000 |
|---------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|------------------------------|---------------------------|
| Chief Minister, Treasury and Economic Development Directorate |                                                                                                                               | Controlled Recurrent Payment |                           |
|                                                               | Access Canberra — One service, one experience — Online services                                                               |                              | 139                       |
|                                                               | ACT Vocational Education and Training Administration Records System (AVETARS)                                                 |                              | 15                        |
|                                                               | Artists-in-Residence Program                                                                                                  |                              | 52                        |
|                                                               | Better Services — Dickson Motor Vehicle Inspection Station                                                                    |                              | 188                       |
|                                                               | Better Workplaces for ACT Public Servants — Civic and Dickson office projects                                                 |                              | 50                        |
|                                                               | Bigger and Better Events for Canberra — Floriade Fringe                                                                       |                              | 125                       |
|                                                               | Commonwealth Grants — Building Australia's Future Workforce — Skills Reform NP                                                |                              | 173                       |
|                                                               | Digital Dividend and Transformational Service Delivery                                                                        |                              | 200                       |
|                                                               | Grant for Development of a New Basketball Centre and Player Amenities                                                         |                              | 118                       |
|                                                               | Healthy Weight Initiative                                                                                                     |                              | 203                       |
|                                                               | Healthy Weight Initiative — Healthier Lifestyles                                                                              |                              | 40                        |
|                                                               | Improving Our Suburbs — New Molonglo Valley infrastructure                                                                    |                              | 250                       |
|                                                               | Investment Logic Mapping                                                                                                      |                              | 47                        |
|                                                               | Local Government Membership                                                                                                   |                              | 70                        |
|                                                               | More Men's Sheds                                                                                                              |                              | 64                        |
|                                                               | Regional Development Contribution                                                                                             |                              | 170                       |
|                                                               | Restructure Fund                                                                                                              |                              | 6,597                     |
|                                                               | Strategic Asset Management Plan                                                                                               |                              | 404                       |
|                                                               | Supporting Aboriginal and Torres Strait Islander Peoples — Support for arts and culture                                       |                              | 100                       |
|                                                               | Transport for Canberra — Transport reform initiatives                                                                         |                              | 150                       |
|                                                               | User Choice                                                                                                                   |                              | 1,152                     |
|                                                               | <b>Less: Accelerated Projects</b>                                                                                             |                              |                           |
|                                                               | Australian Apprenticeship Support                                                                                             |                              | (87)                      |
|                                                               | Better Roads for Gungahlin — Horse Park Drive pedestrian overpass                                                             |                              | (56)                      |
|                                                               | Better Roads for the Inner South — Yarralumla Estate                                                                          |                              | (7)                       |
|                                                               | More and better jobs — New Canberra Theatre (Early Planning) (formerly City to the Lake — New Canberra Theatre (Feasibility)) |                              | (15)                      |
| <b>Sub-total</b>                                              |                                                                                                                               |                              | <b>10,142</b>             |

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



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

Treasurer  30.4.18  
Signature and Date

**2018**

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

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

**FINANCIAL INSTRUMENT**

**Presented by  
Mr Andrew Barr MLA  
Treasurer**

## **Section 16B - Statement of Reasons for Rollover of Undisbursed Appropriation**

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA).

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

The attached instrument transfers Health Directorate appropriation from the 2016-17 financial year to the 2017-18 financial year.

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

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

# INSTRUMENT

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

Appropriation authorised to be rolled over from 2016-17 to 2017-18:

| Agency              | Description                                                            | Appropriation Type                | Rollover Amount<br>\$'000 |
|---------------------|------------------------------------------------------------------------|-----------------------------------|---------------------------|
| Health Directorate  | Secure Mental Health Unit                                              | Capital Injection<br>(Controlled) | 1,503                     |
| Health Directorate  | The Canberra Hospital – Essential Infrastructure and Engineering Works | Capital Injection<br>(Controlled) | 390                       |
| Sub-total           |                                                                        |                                   | 1,893                     |
| TOTAL BUDGET IMPACT |                                                                        |                                   | 1,893                     |

Treasurer  11.9.18  
Signature and Date

**2018**

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

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

**FINANCIAL INSTRUMENT**

**Presented by  
Mr Andrew Barr MLA  
Treasurer**

### **Section 16B - Statement of Reasons for Rollover of Undisbursed Appropriation**

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA).

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

The attached instrument transfers appropriation from the 2016-17 financial year to the 2017-18 financial year.


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

# INSTRUMENT

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

Appropriation authorised to be rolled over from 2016-17 to 2017-18:

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

Treasurer  8.5.18  
Signature and Date

**2018**

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

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

**FINANCIAL INSTRUMENT**

**Presented by  
Mr Andrew Barr MLA  
Treasurer**



### ***Section 17 - Statement of Reasons for Variation to Appropriation***

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

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

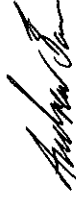
The Territory has received Commonwealth funding that is greater than originally budgeted for the Students First Funding – Non-Government Schools Specific Purpose Payment (SPP).

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

# INSTRUMENT

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

| Agency                     | Grant Name                                          | Appropriation Type                         | Original Estimate <sup>1</sup> | Variation | Revised Estimate  |
|----------------------------|-----------------------------------------------------|--------------------------------------------|--------------------------------|-----------|-------------------|
| Education Directorate      | Students First Funding – Non-Government Schools SPP | <i>Expenses on Behalf of the Territory</i> | 2017-18<br>\$'000              | \$'000    | 2017-18<br>\$'000 |
|                            |                                                     |                                            | 203,686                        | 13,036    | 216,722           |
| <b>TOTAL BUDGET IMPACT</b> |                                                     |                                            |                                |           |                   |

Treasurer  11.5.18  
Signature and Date

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

**2018**

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

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

**FINANCIAL INSTRUMENT**

**Presented by  
Mr Andrew Barr MLA  
Treasurer**

### ***Section 17 - Statement of Reasons for Variation to Appropriation***

---

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

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


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

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

# INSTRUMENT

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

| Agency                     | Grant Name                                             | Appropriation Type                             | Original Estimate <sup>1</sup> | Variation  | Revised Estimate  |
|----------------------------|--------------------------------------------------------|------------------------------------------------|--------------------------------|------------|-------------------|
| Education Directorate      |                                                        |                                                | 2017-18<br>\$'000              | \$'000     | 2017-18<br>\$'000 |
|                            | Students First Funding – Non-Government<br>Schools SPP | <i>Expenses on Behalf<br/>of the Territory</i> | 230,978                        | 409        | 231,387           |
| <b>TOTAL BUDGET IMPACT</b> |                                                        |                                                | <b>298,738</b>                 | <b>409</b> | <b>299,147</b>    |

Treasurer  15.6.18  
Signature and Date

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

AUSTRALIAN CAPITAL TERRITORY

FINANCIAL MANAGEMENT ACT  
SECTION 18

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

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|                                      |        |
|--------------------------------------|--------|
| AGENCY RECEIVING TREASURER'S ADVANCE | AMOUNT |
| DIRECTION NO: 2017-18/ 1             | \$     |

---

|                                          |             |
|------------------------------------------|-------------|
| JUSTICE AND COMMUNITY SAFETY DIRECTORATE | \$3,300,000 |
|------------------------------------------|-------------|

Appropriation Type

Payments on Behalf of Territory

Statement of Reasons

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

  
.....  
Treasurer

18.6.18  
.....  
Date

RECONCILIATION OF THE TREASURER'S ADVANCE

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

**2018**

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

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

**FINANCIAL INSTRUMENT**

**Presented by  
Mr Andrew Barr MLA  
Treasurer**

### ***Section 18-Statement of Reasons for Treasurer's Advance***

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

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

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

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



AUSTRALIAN CAPITAL TERRITORY

FINANCIAL MANAGEMENT ACT  
SECTION 18

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

| AGENCY RECEIVING TREASURER'S ADVANCE<br>DIRECTION NO: 2017-18/ 3 | AMOUNT<br>\$ |
|------------------------------------------------------------------|--------------|
|------------------------------------------------------------------|--------------|

|                                                               |             |
|---------------------------------------------------------------|-------------|
| CHIEF MINISTER, TREASURY AND ECONOMIC DEVELOPMENT DIRECTORATE | \$3,815,000 |
|---------------------------------------------------------------|-------------|

Appropriation Type

Capital Injection

Statement of Reasons

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

  
.....  
Treasurer

26.6.18  
.....  
Date

RECONCILIATION OF THE TREASURER'S ADVANCE

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

**2018**

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

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

**FINANCIAL INSTRUMENT**

**Presented by  
Mr Andrew Barr MLA  
Treasurer**

## ***Section 18-Statement of Reasons for Treasurer's Advance***

---

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

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

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

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

AUSTRALIAN CAPITAL TERRITORY

FINANCIAL MANAGEMENT ACT  
SECTION 18

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

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

Appropriation Type

Controlled Recurrent Payments

Statement of Reasons

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

  
.....  
Treasurer

26.6.18  
.....  
Date

RECONCILIATION OF THE TREASURER'S ADVANCE

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